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EXTENDED TO MAY 16, 2016
Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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OMB No. 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning JUL 1, 2014, and ending JUN 30, 2015

Name of foundation

THE LEF FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

2422 DEBBIE WAY

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

CALISTOGA, CA 94515

A Employer identification number

68-0070194

B Telephone number

707-644-6575

C If exemption application is pending check here ☐

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☒ Amended return ☐ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c) line 16) ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH
\$ 8,649,757. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		2,443,170.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		135,507.	135,507.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,293,146.			
b Gross sales price for all assets on line 6a		4,745,433.			
7 Capital gain net income (from Part IV line 2)			1,293,146.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		6,007.	0.		STATEMENT 2
12 Total. Add lines through 11		3,877,830.	1,428,653.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages		121,880.	0.		121,880.
15 Pension plans, employee benefits		617.	0.		617.
16a Legal fees					
b Accounting fees		18,519.	9,259.		9,260.
c Other professional fees		41,896.	40,217.		1,679.
17 Interest					
18 Taxes		17,949.	32.		17,917.
19 Depreciation and depletion		96.	0.		
20 Occupancy		14,470.	0.		14,470.
21 Travel, conferences, and meetings		12,826.	0.		12,826.
22 Printing and publications		5,948.	0.		5,948.
23 Other expenses		27,576.	0.		27,576.
24 Total operating and administrative expenses. Add lines 13 through 23		261,777.	49,508.		212,173.
25 Contributions, gifts, grants paid		495,250.			495,250.
26 Total expenses and disbursements. Add lines 24 and 25		757,027.	49,508.		707,423.
27 Subtract line 26 from line 12		3,120,803.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative enter -0-)			1,379,145.		
c Adjusted net income (if negative enter -0-)				N/A	

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Operating and Administrative Expenses

2-29

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	95,787.	35,315.	35,315.
	2 Savings and temporary cash investments	953,460.	141,516.	141,516.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	22,849.	526,229.	520,702.
	b Investments - corporate stock STMT 9	3,831,092.	4,827,444.	5,611,148.
	c Investments - corporate bonds STMT 10	53,795.	313,906.	310,178.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans STMT 11	25,774.	14,741.	13,492.
	13 Investments - other STMT 12	649,304.	2,002,010.	2,013,722.
	14 Land, buildings, and equipment: basis ▶ 108,239. Less accumulated depreciation STMT 13 ▶ 104,945.	3,471.	3,294.	3,294.
Liabilities	15 Other assets (describe ▶ STATEMENT 14)	315.	390.	390.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,635,847.	7,864,845.	8,649,757.
	17 Accounts payable and accrued expenses	85.	319.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	85.	319.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	5,635,762.	7,864,526.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	5,635,762.	7,864,526.	
	31 Total liabilities and net assets/fund balances	5,635,847.	7,864,845.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,635,762.
2 Enter amount from Part I, line 27a	2	3,120,803.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,756,565.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	892,039.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,864,526.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P		
b DISPOSAL OF FIXED ASSETS	P	07/23/07	06/30/15
c CAPITAL GAIN DIVIDEND	P		
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,636,631.		3,452,207.	1,184,424.
b	29,396.	29,476.	<80.>
c 108,802.			108,802.
d			
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			1,184,424.
b			<80.>
c			108,802.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,293,146.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	586,515.	6,508,914.	.090110
2012	757,094.	6,268,514.	.120777
2011	644,766.	6,446,893.	.100012
2010	1,145,071.	7,208,971.	.158840
2009	906,026.	7,384,004.	.122701
2 Total of line 1, column (d)		2	.592440
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	.118488
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4	7,609,963.
5 Multiply line 4 by line 3		5	901,689.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	13,791.
7 Add lines 5 and 6		7	915,480.
8 Enter qualifying distributions from Part XII, line 4		8	707,423.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	27,583.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	27,583.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	27,583.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,994.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	27,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	29,994.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	137.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,274.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ 0. Refunded ☐	11	2,274.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CA, MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.LEF-FOUNDATION.ORG	13	X	
14	The books are in care of ► LYDA E. KUTH Telephone no. ► 707-644-6575 Located at ► 2422 DEBBIE WAY, CALISTOGA, CA ZIP+4 ► 94515			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years ► _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LAUREY FINNERAN	DIRECTOR			
61 GREENBRAE BOARDWALK				
GREENBRAE, CA 94904	0.00	0.	0.	0.
BYRON KUTH	VICE PRESIDENT/TREASURER			
100 ALTA ST., #104				
SAN FRANCISCO, CA 94133	0.00	0.	0.	0.
LYDA KUTH	PRESIDENT			
4 CLEMENT CIRCLE				
CAMBRIDGE, MA 02138	10.00	0.	0.	0.
SARAH TREESON	DIRECTOR			
121 CIRCLE ROAD				
SAN RAFAEL, CA 94903	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SARA ACHAMBAULT	PROGRAM MANAGER			
87 CHACE AVE, PROVIDENCE, RI 02906	40.00	75,600.	0.	0.

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
	0.
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2014)

Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,114,515.
b	Average of monthly cash balances	1b	611,336.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,725,851.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,725,851.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	115,888.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,609,963.
6	Minimum investment return. Enter 5% of line 5	6	380,498.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	380,498.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	27,583.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	27,583.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	352,915.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	352,915.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	352,915.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	707,423.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	707,423.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	707,423.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				352,915.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	540,254.			
b From 2010	796,025.			
c From 2011	326,271.			
d From 2012	449,188.			
e From 2013	271,085.			
f Total of lines 3a through e	2,382,823.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	707,423.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				352,915.
e Remaining amount distributed out of corpus	354,508.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	2,737,331.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	540,254.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,197,077.			
10 Analysis of line 9:				
a Excess from 2010	796,025.			
b Excess from 2011	326,271.			
c Excess from 2012	449,188.			
d Excess from 2013	271,085.			
e Excess from 2014	354,508.			

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

b 85% of line 2a

d Amounts included in line 2c not used directly for active conduct of exempt activities

Subtract line 2d from line 2c

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(i)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SARA ARCHAMBAULT, LEF NEW ENGLAND, 617-492-5333, MARINA@LEF-FOUNDATION.O
P.O. BOX 382066, CAMBRIDGE, MA 02238

b The form in which applications should be submitted and information and materials they should include:

SEE ATTACHED SUPPLEMENTAL STATEMENT # 1

c Any submission deadlines:

SEE ATTACHED SUPPLEMENTAL STATEMENT # 1

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE ATTACHED SUPPLEMENTAL STATEMENT # 1

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CALIFORNIA COLLEGE OF THE ARTS 5212 BROADWAY OAKLAND, CA 94618-1426	NONE	501(C)(3)	CCA CAPITAL CAMPAIGN	100,000.
CENTER FOR ARCHITECTURE AND DESIGN 130 SUTTER STREET, SUITE 600 SAN FRANCISCO, CA 94104	NONE	501(C)(3)	DESIGN THINKING FOR INNOVATION	5,000.
CALIFORNIA COLLEGE OF THE ARTS 5212 BROADWAY OAKLAND, CA 94618-1426	NONE	501(C)(3)	CCA ANNUAL FUND	10,000.
MARIN PRIMARY AND MIDDLE SCHOOL 20 MAGNOLIA AVENUE LARKSPUR, CA 94939	NONE	501(C)(3)	2014 ANNUAL FUND	1,000.
SCHOOLS OF THE SACRED HEART 2222 BROADWAY SAN FRANCISCO, CA 94115	NONE	501(C)(3)	2014 ANNUAL FUND	2,500.
Total			SEE CONTINUATION SHEET(S)	495,250.
b Approved for future payment				
NONE				
Total				0.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | |
|--|--|-------|----|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | | 1a(1) | X |
| (2) Other assets | | 1a(2) | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | | 1b(1) | X |
| (2) Purchases of assets from a noncharitable exempt organization | | 1b(2) | X |
| (3) Rental of facilities, equipment, or other assets | | 1b(3) | X |
| (4) Reimbursement arrangements | | 1b(4) | X |
| (5) Loans or loan guarantees | | 1b(5) | X |
| (6) Performance of services or membership or fundraising solicitations | | 1b(6) | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 1c | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

EXECUTIVE
DIRECTOR

May the IRS discuss this return with the preparer shown below (see inst 1)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☒ if self-employed	PTIN
---	------

PTIN

LEONARD L LABRANCHE

222✓

11/9/16

P00047778

Firm's name ▶ LEONARD L. LABRANCHE, JR. CPA

Firm's EIN ► 94-1587502

Firm's address ► 1345 LINCOLN AVE
CALISTOGA, CA 94515.

Phone no. (707) 942-5137

Form 990-PF (2014)

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE BAY SCHOOL 35 KEYES AVENUE PRESIDIO OF SAN FRANCISCO, CA 94129-1736	NONE	501(C)(3)	2014 ANNUAL FUND	5,000.
CALIFORNIA COLLEGE OF THE ARTS 5212 BROADWAY OAKLAND, CA 94618-1426	NONE	501(C)(3)	HYBRID LAB	10,000.
MARIN PRIMARY AND MIDDLE SCHOOL 20 MAGNOLIA AVENUE LARKSPUR, CA 94939	NONE	501(C)(3)	2014 ANNUAL FUND	4,000.
CALIFORNIA COLLEGE OF THE ARTS 5212 BROADWAY OAKLAND, CA 94618-1426	NONE	501(C)(3)	CCA GALA'S FUND IN NEED	5,000.
CFILE FOUNDATION 223 N. GUADALUPE STREET #274 SANTA FE, NM 87501	NONE	501(C)(3)	CFILE FOUNDATION PROGRAM	2,500.
NATIONAL DANCE INSTITUTE OF NEW MEXICO 1311 TIJERAS AVENUE NW ALBUQUERQUE, NM 87106	NONE	501(C)(3)	ALBUQUERQUE DANCE	10,000.
DOCTORS WITHOUT BORDERS MEDECINS SAN FRONTIERES NEW YORK, NY 10001-5004	NONE	501(C)(3)	PROGRAM SUPPORT	5,000.
SAVE THE CHILDREN INCOME PROCESSING FAIRFIELD, CT 06825	NONE	501(C)(3)	PROGRAM SUPPORT	5,000.
BOSQUE SCHOOL 4000 LEARNING ROAD NW ALBUQUERQUE, NM 87120	NONE	501(C)(3)	SCHOLARSHIP	3,000.
MEADOWS-LIVINGSTONE SCHOOL 1499 PORTRERO AVENUE #1 SAN FRANCISCO, CA 94110	NONE	501(C)(3)	SCHOLARSHIP FUND	1,000.
Total from continuation sheets				376,750.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOSQUE SCHOOL 4000 LEARNING ROAD NW ALBUQUERQUE, NM 87120	NONE	501(C)(3)	HORIZON SUMMER PROGRAM	10,000.
ACCION NEW MEXICO 20 FIRST PLAZA NW, SUITE 417 ALBUQUERQUE, NM 87102	NONE	501(C)(3)	SUPPORT OF ACCION NM PROGRAMS/PROJECTS	5,000.
COMMUNITY FUTURES COLLECTIVE 221 IDORA AVENUE VALLEJO, CA 94591	NONE	501(C)(3)	PROGRAM FOR EMERGING NON-PROFITS	4,000.
NEW MEXICO LAND CONSERVANCY P.O. BOX 6759 SANTA FE, NM 87502	NONE	501(C)(3)	SUPPORT OF THE CONSERVANCY	2,000.
NEW MEXICO VOICES FOR CHILDREN 625 SILVER AVENUE SW, #195 ALBUQUERQUE, NM 87012	NONE	501(C)(3)	SUPPORT OF NEW MEXICO VOICES FOR CHILDREN	2,000.
OUTPOST PERFORMANCE SPACE P. O. BOX 4543 ALBUQUERQUE, NM 87196	NONE	501(C)(3)	OUTPOST PERFORMANCE SPACE PROGRAMS	6,000.
UPAYA ZEN CENTER 1404 CERRO GORDO ROAD SANTA FE, NM 87501	NONE	501(C)(3)	NEPAL RELIEF EFFORTS	6,000.
CFILE FOUNDATION 223 N. GUADALUPE STREET #274 SANTA FE, NM 87501	NONE	501(C)(3)	CFILE FOUNDATION PROGRAM	2,500.
AUTOMATA 3805 LOS FELIZ BLVD. #5 LOS ANGELES, CA 90027	NONE	501(C)(3)	HALF LIFE	3,000.
SOROPTIMIST SOCIETY OF CALISTOGA P. O. BOX 473 CALISTOGA, CA 94515	NONE	501(C)(3)	SCHOLARSHIP PROGRAM	2,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FRIENDS OF THE CAMEO THEATER 1340 MAIN STREET ST. HELENA, CA 94574	NONE	501(C)(3)	PROGRAM SUPPORT	3,000.
CENTER FOR INDEPENDENT DOCUMENTARY, INC. 680 SOUTH MAIN STREET SHARON, MA 02067	NONE	501(C)(3)	FINDING THE GOLD WITHIN	7,000.
PROGRESS UNITY FUND 167 ANDERSON STREET SAN FRANCISCO, CA 94110	NONE	501(C)(3)	PROGRAM SUPPORT	9,000.
FILMMAKERS COLLABORATIVE OF SAN FRANCISCO 145 NINTH STREET #101 SAN FRANCISCO, CA 94103	NONE	501(C)(3)	JERRY ROSS BARRISH	4,500.
FANTASIA FAIR FOUNDATION, INC. 554 BOSTON POST ROAD #187 ORANGE, CT 06277	NONE	501(C)(3)	TRANS FANTASIA FAIR	1,250.
SAN FRANCISCO INTERNATIONAL ART FESTIVAL 870 MARKET STREET, SUITE 1256 SAN FRANCISCO, CA 94102	NONE	501(C)(3)	BLACK CLASSIC PROJECT	3,000.
NAPA VALLEY FILM FESTIVAL P.O. BOX 10994 NAPA, CA 94581	NONE	501(C)(3)	NAPA VALLEY FILM FESTIVAL	5,000.
ARCHIE BRAY FOUNDATION 2915 COUNTRY CLUB AVENUE HELENA, MT 59602	NONE	501(C)(3)	PROGRAM SUPPORT	5,000.
SAN FRANCISCO YELLOW BIKE PROJECT 667 4TH AVENUE SAN FRANCISCO, CA 94118	NONE	501(C)(3)	PROGRAM SUPPORT	2,000.
WATERSHED CENTER FOR THE CERAMIC ARTS 19 BRICK HILL ROAD NEWCASTLE, ME 04553-9716	NONE	501(C)(3)	PROGRAM SUPPORT	4,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MEADOWS-LIVINGSTONE SCHOOL 1499 PORTRERO AVENUE #1 SAN FRANCISCO, CA 94110	NONE	501(C)(3)	SCHOLARSHIP FUND	2,500.
MARIN AUDOBON SOCIETY P. O. BOX 599 MILL VALLEY, CA 94915	NONE	501(C)(3)	CORTE MADERA ECOLOGICAL PRESERVE	3,500.
URBAN TILTH 31 MAIN AVENUE RICHMOND, CA 94804	NONE	501(C)(3)	PROGRAM SUPPORT	4,000.
NEW DAY FOR CHILDREN/PEACEMAKERS P. O. BOX 439 ALAMO, CA 94507	NONE	501(C)(3)	NAPA VALLEY SAFE HOUSE	2,500.
PROGRESS UNITY FUND 167 ANDERSON STREET SAN FRANCISCO, CA 94110	NONE	501(C)(3)	PROGRAM SUPPORT	9,000.
UPAYA ZEN CENTER 1404 CERRO GORDO ROAD SANTA FE, NM 87501	NONE	501(C)(3)	NEPAL RELIEF EFFORTS	5,000.
YOUNG SCHOOL 957 BROWN STREET #A ST. HELENA, CA 94574	NONE	501(C)(3)	PROGRAM SUPPORT	1,000.
WILDLIFE FAWN RESCUE P. O. BOX 1622 SONOMA, CA 95476	NONE	501(C)(3)	PROGRAM SUPPORT	2,000.
FROM THE HEART PRODUCTIONS 1455 MANDALAY BEACH ROAD OXNARD, CA 93035	NONE	501(C)(3)	UNTITLED JOE DONOVAN/JUVENILE LIFERS PROJECT	5,000.
DOCUMENTARY EDUCATIONAL RESOURCES INC. 101 MORSE STREET WATERTOWN, MA 02472	NONE	501(C)(3)	THE CLEMENTE PROJECT	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FILMMAKERS COLLABORATIVE, INC. 6 EASTMAN PLACE, #202 MELROSE, MONTREAL, QC, CANADA 02176	NONE	501(C)(3)	BOUND BY BLOOD	5,000.
THE BAALU GIRMA FOUNDATION P. O. BOX 530892 LIVONIA, MI 48153-0892	NONE	501(C)(3)	OROMAYE	5,000.
CENTER FOR INDEPENDENT DOCUMENTARY, INC. 680 SOUTH MAIN STREET SHARON, MA 02067	NONE	501(C)(3)	UNTITLED MAINE TRC PROJECT	5,000.
DOCUMENTARY EDUCATIONAL RESOURCES INC. 101 MORSE STREET WATERTOWN, MA 02472	NONE	501(C)(3)	THE REAGAN YEARS	5,000.
ASTREA MEDIA P. O. BOX 198 WEST GROTON, MA 01472	NONE	501(C)(3)	SILENT U	25,000.
FRACTURED ATLAS PRODUCTIONS, INC. 248 WEST 35TH STREET, 10TH FLOOR NEW YORK, NY 10001	NONE	501(C)(3)	BLUESPACE	25,000.
FILMMAKERS COLLABORATIVE, INC. 6 EASTMAN PLACE, #202 MELROSE, MA 02176	NONE	501(C)(3)	BEST AND MOST BEAUTIFUL	25,000.
SACRED SUN 2581 GLASGOW ROAD FAIRFIELD, IA 52556	NONE	501(C)(3)	EXIT MUSIC	15,000.
AUSTIN FILM SOCIETY 1901 EAST 51ST STREET AUSTIN, TX 78723	NONE	501(C)(3)	STUMPED	15,000.
DOCUMENTARY EDUCATIONAL RESOURCES INC. 101 MORSE STREET WATERTOWN, MA 02472	NONE	501(C)(3)	THE CLEMENTE PROJECT	15,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FROM THE HEART PRODUCTIONS 1455 MANDALAY BEACH ROAD OXNARD, CA 93035	NONE	501(C)(3)	THE JOE DONOVAN PROJECT (W.T.)	15,000.
FILMMAKERS COLLABORATIVE, INC. 6 EASTMAN PLACE, #202 MELROSE, MA 02176	NONE	501(C)(3)	IF SHE LEAVES	15,000.
FRACTURED ATLAS PRODUCTIONS, INC. 248 WEST 35TH STREET, 10TH FLOOR NEW YORK, NY 10001	NONE	501(C)(3)	MUZHNIK	15,000.
CAMDEN INTERNATIONAL FILM FESTIVAL P.O. BOX 836 CAMDEN, ME 04843	NONE	501(C)(3)	PROGRAM SUPPORT	2,500.
THE FLAHERTY INTERNATIONAL FILM SEMINARS NEW YORK, NY 10016	NONE	501(C)(3)	FELLOWSHIPS FOR FLAHERTY FILM SEMINAR	8,000.
FILMMAKERS COLLABORATIVE, INC. 6 EASTMAN PLACE, #202 MELROSE, MA 02176	NONE	501(C)(3)	SIGHTED EYES/FEELING HEART	5,000.
Total from continuation sheets				

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

Employer identification number

THE LEF FOUNDATION**68-0070194**

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

THE LEF FOUNDATION**68-0070194****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LYDA KUTH 4 CLEMENT CIRCLE CAMBRIDGE, MA 02138	\$ 1,930,024.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
2	LYDA KUTH 4 CLEMENT CIRCLE CAMBRIDGE, MA 02138	\$ 300,428.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
3	LYDA KUTH 4 CLEMENT CIRCLE CAMBRIDGE, MA 02138	\$ 212,718.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
THE LEF FOUNDATION	68-0070194

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	<u>INVESTMENT SECURITIES</u> _____ _____ _____	\$ <u>1,930,024.</u>	<u>01/05/15</u>
<u>2</u>	<u>INVESTMENT SECURITIES</u> _____ _____ _____	\$ <u>300,428.</u>	<u>12/26/14</u>
<u>3</u>	<u>INVESTMENT SECURITIES</u> _____ _____ _____	\$ <u>212,718.</u>	<u>01/16/15</u>
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization THE LEF FOUNDATION	Employer identification number 68-0070194
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
1	TO FURTHER ORGANIZATIONS PURPOSE.	STOCKS EITHER SOLD OR HELD IN PORTFOLIO.	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
2	TO FURTHER ORGANIZATIONS PURPOSE.	STOCKS EITHER SOLD OR HELD IN PORTFOLIO.	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
3	TO FURTHER ORGANIZATIONS PURPOSE.	STOCKS EITHER SOLD OR HELD IN PORTFOLIO.	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	128,436.	0.	128,436.	128,436.	
OTHER INTEREST INCOME	6,433.	0.	6,433.	6,433.	
US GOVT INTEREST	638.	0.	638.	638.	
TO PART I, LINE 4	135,507.	0.	135,507.	135,507.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER REVENUE	6,007.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	6,007.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	18,519.	9,259.		9,260.
TO FORM 990-PF, PG 1, LN 16B	18,519.	9,259.		9,260.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	40,217.	40,217.		0.
PAYROLL SERVICE	1,679.	0.		1,679.
TO FORM 990-PF, PG 1, LN 16C	41,896.	40,217.		1,679.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	32.	32.		0.
PROPERTY TAXES	230.	0.		230.
PAYROLL TAXES	10,187.	0.		10,187.
EXCISE TAXES	7,500.	0.		7,500.
TO FORM 990-PF, PG 1, LN 18	17,949.	32.		17,917.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WEBSITE MAINTENANCE	1,324.	0.		1,324.
MISCELLANEOUS	924.	0.		924.
OFFICE SUPPLIES	1,075.	0.		1,075.
AWARDS PANEL	5,561.	0.		5,561.
POSTAGE	402.	0.		402.
GRANT PROGRAM EXPENSES	16,970.	0.		16,970.
IT SUPPORT	1,150.	0.		1,150.
FEES AND LICENSES	170.	0.		170.
TO FORM 990-PF, PG 1, LN 23	27,576.	0.		27,576.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
TAX ADJUSTMENT TO CONVERT SALE OF STOCK TO DONORS BASIS	892,039.
TOTAL TO FORM 990-PF, PART III, LINE 5	892,039.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS - WALDEN ASSET MANAGEMENT (SECOND CORPUS)	X		526,229.	520,702.
TOTAL U.S. GOVERNMENT OBLIGATIONS			526,229.	520,702.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			526,229.	520,702.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - WALDEN ASSET MANAGEMENT (SECOND CORPUS)	1,804,965.	1,853,737.
EQUITIES - SCHWAB (FIRST CORPUS)	75,440.	41,075.
MUTUAL FUNDS - SCHWAB (FIRST CORPUS)	2,947,039.	3,716,336.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,827,444.	5,611,148.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - WALDEN ASSET MANAGEMENT (SECOND CORPUS)	313,906.	310,178.
TOTAL TO FORM 990-PF, PART II, LINE 10C	313,906.	310,178.

FORM 990-PF	MORTGAGE LOANS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE BACKED SECURITIES - SCHWAB (FIRST CORPUS)	14,741.	13,492.
TOTAL TO FORM 990-PF, PART II, LINE 12	14,741.	13,492.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS - SCHWAB (FIRST CORPUS)	COST	2,002,010.	2,013,722.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,002,010.	2,013,722.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 13
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
CABINETS	66,145.	62,994.	3,151.
DESK & CHAIR	2,001.	1,907.	94.
OFFICE IMPROVEMENTS	16,957.	16,957.	0.
FAX/COPIER/PRINTER/SCANNER	599.	599.	0.
OFFICE EQUIPMENT	1,297.	1,297.	0.
OFFICE EQUIPMENT	1,647.	1,647.	0.
FIRST PEARL SOFTWARE	7,500.	7,500.	0.
MACBOOK PRO 13"	1,306.	1,306.	0.

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OFFICE EQUIPMENT	742.	691.	51.
PEARL GRANT SOFTWARE	5,746.	5,746.	0.
DELL SERVER	868.	868.	0.
PEARL GRANT SOFTWARE	3,431.	3,431.	0.
TOTAL TO FM 990-PF, PART II, LN 14	108,239.	104,943.	3,296.

FORM 990-PF	OTHER ASSETS	STATEMENT 14
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
WORKERS COMPENSATION DEPOSIT	315.	390.	390.
TO FORM 990-PF, PART II, LINE 15	315.	390.	390.