Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: LI FOUNDATION, INC.

A Employer identification number: 13-6098783

Number and street (or P.O. box number if mail is not delivered to street address): 57 GLEN STREET

Room/suite:

B Telephone number (see instructions): (516) 676-1315

City or town, state or province, country, and ZIP or foreign postal code: GLEN COVE, NEW YORK 11542-2771

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here . . ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 7827183

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ____ *(Part I, column (d) must be on cash basis.)*

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

Sch B Attached Pages 26-27

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	1000000			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	106	106		
	4	Dividends and interest from securities	126703	126703		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	166592			
	b	Gross sales price for all assets on line 6a 3566259				
	7	Capital gain net income (from Part IV, line 2)		166592		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	1293401	293401	–	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	26500	13250	–	13250
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	22800	11400		11400
	c	Other professional fees (attach schedule)	55776	55776		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	5638	119		119
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	8400	4200		4200
	21	Travel, conferences, and meetings	6114	3057		3057
	22	Printing and publications				
	23	Other expenses (attach schedule)	2588	1294		1294
	24	**Total operating and administrative expenses.** Add lines 13 through 23	127816	89096	–	33320
	25	Contributions, gifts, grants paid	413000			413000
	26	**Total expenses and disbursements.** Add lines 24 and 25	540816	89096	–	446320
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	752585			
	b	**Net investment income** (if negative, enter -0-)		204305		
	c	**Adjusted net income** (if negative, enter -0-)			-0-	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	5884	50015	50015
	2	Savings and temporary cash investments	206447	528122	528122
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		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 (attach schedule)			
	b	Investments—corporate stock (attach schedule)	5124746	4076135	4854032
	c	Investments—corporate bonds (attach schedule)	971451	2406424	2374804
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ See Schedule)	350	350	22210
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	6308878	7061046	7829183
Liabilities	17	Accounts payable and accrued expenses	417	—	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	417	—	
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	6308461	7061046	
	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** (see instructions)	6308461	7061046	
	31	**Total liabilities and net assets/fund balances** (see instructions)	6308878	7061046	

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	6308461
2	Enter amount from Part I, line 27a	2	752585
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7061046
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7061046

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	See Schedule - Publicly Traded Securities			
b				
c				
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	3566259		3399667	166592
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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				
b				
c				
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** 166592

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) (see instructions). If (loss), enter -0- in Part I, line 8 . . . **3** -0-

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))
2014	358135	7576252	.04727
2013	341737	7162398	.04771
2012	223684	6815496	.03282
2011	253450	6974096	.03634
2010	335778	6785811	.04948

2	Total of line 1, column (d)	2	.21362
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	.04272
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	7830668
5	Multiply line 4 by line 3	5	334526
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2043
7	Add lines 5 and 6	7	332483
8	Enter qualifying distributions from Part XII, line 4	8	446320

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	2043
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	
3	Add lines 1 and 2			3	2043
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	2043
6	Credits/Payments:				
5400 a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	5673		
273 b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	5673
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
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	3630
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 3630 **Refunded** ▶			11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ New York			
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*	8b	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* See Schedule B	10	X	

N/A = Not Applicable

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ admin@lifoundation.org	13	X	
14	The books are in care of ▶ Lina Li, Treasurer Telephone no. ▶ (516) 676-1315 Located at ▶ 57 Glen Street, Glen Cove, New York ZIP+4 ▶ 11542-2771			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. N/A ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year N/A ▶ 15			
16	At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country ▶	16		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)? N/A	1b		X
	Organizations relying on a current notice regarding disaster assistance check here N/A ▶ ☐			
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ▶ 20___, 20___, 20___, 20___			
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. ▶ 20___, 20___, 20___, 20___ N/A			
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 2015 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 2015.)* 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 2015?	4b		X

N/A = Not Applicable

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 N/A ▶ ☐

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. N/A

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 (see instructions).

(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
See Schedule Totals		26500	693	3694

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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
NONE				

Total number of other employees paid over \$50,000 ▶ –0–

N/A = Not Applicable

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
US Trust Company / Bank of America 114 West 47th St, New York, NY 10036	Investment Manager and Custodian	55776
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 For Students Tuition and Living Expenses - Paid to Universities, Colleges and other Organizations and Institutions and Individuals as their Nominees - Part I - Line 24, Col (d)	33320
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 Not Applicable	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	-0-

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	7886350
b	Average of monthly cash balances	1b	58566
c	Fair market value of all other assets (see instructions)	1c	5000
d	**Total** (add lines 1a, b, and c)	1d	7949916
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e —		
2	Acquisition indebtedness applicable to line 1 assets	2	—
3	Subtract line 2 from line 1d	3	7949916
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	119248
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7830668
6	**Minimum investment return.** Enter 5% of line 5	6	391533

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	391533
2a	Tax on investment income for 2015 from Part VI, line 5 . . . 2a 2043		
b	Income tax for 2015. (This does not include the tax from Part VI.) . . . 2b		
c	Add lines 2a and 2b	2c	2043
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	389490
4	Recoveries of amounts treated as qualifying distributions	4	—
5	Add lines 3 and 4	5	389490
6	Deduction from distributable amount (see instructions)	6	—
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	389490

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	446320
b	Program-related investments—total from Part IX-B	1b	—
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	446320
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 (see instructions)	5	2043
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	444277

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 2014	(c) 2014	(d) 2015
1	Distributable amount for 2015 from Part XI, line 7				389490
2	Undistributed income, if any, as of the end of 2015:				
a	Enter amount for 2014 only			133113	
b	Total for prior years: 20___,20___,20___		–		
3	Excess distributions carryover, if any, to 2015:				
a	From 2010 –				
b	From 2011 –				
c	From 2012 –				
d	From 2013 –				
e	From 2014 –				
f	Total of lines 3a through e	–			
4	Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 446320				
a	Applied to 2014, but not more than line 2a			133,113	
b	Applied to undistributed income of prior years (Election required—see instructions)		–		
c	Treated as distributions out of corpus (Election required—see instructions)	–			
d	Applied to 2015 distributable amount				313207
e	Remaining amount distributed out of corpus	–			
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	–			–
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	–			
b	Prior years' undistributed income. Subtract line 4b from line 2b		–		
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		–		
d	Subtract line 6c from line 6b. Taxable amount—see instructions		–		
e	Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			– 0 –	
f	Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				76283
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)	–			
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	–			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	–			
10	Analysis of line 9:				
a	Excess from 2011 –				
b	Excess from 2012 –				
c	Excess from 2013 –				
d	Excess from 2014 –				
e	Excess from 2015 –				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets		Not Applicable			
(2) Value of assets qualifying under section 4942(j)(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(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

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).)

None

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.

None

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

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:

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

c Any submission deadlines:

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

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*				
See Schedule				
Total ▶ **3a**				413000
b *Approved for future payment*				
Total ▶ **3b**				-0-

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	106	
4 Dividends and interest from securities			14	126703	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	166592	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				293401	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 293401

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	Not Applicable

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

			Yes	No
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?			
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.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

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: [signature] Date: 4/1/16 Title: Treasurer

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Lee Levinson	Lee Levinson	4/4/16		P01397350
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no. 516 655 7269 (cell)	

LEE LEVINSON
ACCOUNTANT
650 BIRD BAY CIRCLE
VENICE, FLORIDA 34285

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

2015

Name of the organization LI FOUNDATION, INC

Employer identification number 13-6098783

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 foundation

Check 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).

Name of organization LI FOUNDATION, INC

Employer identification number 13-6098783

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
	Estate of Mildred Distin c/o Fischer, Bessette, Muldowney & Hunter LLP 43 Golf Course Rd, Malone NY 12953	$ 1,000,000	Person ☑ Estate Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

LI FOUNDATION, INC.
ID# 13-6098783
FORM 990PF - YEAR ENDED DECEMBER 31, 2015

PART I - DESCRIPTION OF EXPENSES

LINE #	DESCRIPTION	COL (a)	COL (b)	COL (c)	COL(d)
16B	BOOKKEEPING, ACCOUNTING AND TAX SERVICES	22,800	11,400	0	11,400
16C	OTHER PROFESSIONAL SERVICES:				
	INVESTMENT ADVISORY AND CUSTODY FEES	55,776	55,776		
		55,776	55,776	0	0
18	TAXES:				
	PAYROLL TAXES	490	245		245
	STATE INSURANCE FUND	160	80		80
	WORKER'S COMPENSATION	(412)	(206)		(206)
	FEDERAL EXCISE	5,400			
		5,638	119	0	119
23	OTHER EXPENSES:				
	TELEPHONE	1,448	724		724
	HEALTH INSURANCE	694	347		347
	FILING FEE - NYS	250	125		125
	OFFICE EXPENSE	50	25		25
	MISCELLANEOUS	146	73		73
		2,588	1,294	0	1,294

LI FOUNDATION, INC.
ID# 13-6098783
FORM 990PF - YEAR ENDED DECEMBER 31, 2015

PART 1 - COLUMN (d)

Based on services performed, 50% of administrative expenditures for salaries, accounting, auditing and tax fees, payroll taxes, occupancy, travel, conferences, meetings, telephone, office expense, etc. were incurred in connection with charitable purposes

PART II - LINE 15 - OTHER ASSETS	BEG OF YR	END OF YR	
	BOOK VALUE	BOOK VALUE	FAIR MKT VALUE
PREPAID EXPENSES & TAXES	0	0	3,401
SECURITY DEPOSIT	350	350	350
ACCRUED INTEREST & DIVIDENDS			18,459
	350	350	22,210

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Equities, Hedge Funds,
Real Estate and Commodities

Description	December 31, 2015 Units	Cost	Market Value	December 31, 2014 Units	Cost	Market Value
Equities:						
Consumer Discretionary						
Amazon	-	$ -	$ -	200	$ 57,947	$ 62,070
Bayer Motorren Werk	-	-	-	890	70,110	96,677
Home Depot	700	80,172	92,575	-	-	-
Las Vegas Sands	1,500	89,176	65,760	1,250	75,577	72,700
Ralph Lauren	-	-	-	550	89,239	101,838
Twenty-First Century Fox	-	-	-	2,800	94,238	107,534
VF Corp	1,600	113,128	99,600	-	-	-
Wyndham Worldwide	975	88,305	70,834	-	-	-
Total Consumer Discretionary		$ 370,781	$ 328,769		$ 387,111	$ 440,819
Consumer Staples						
Conagra Foods	-	-	-	2,600	76,027	94,328
CVS Health	850	84,463	83,105			
Diageo PLC-ADRs	650	33,831	70,895	650	33,831	74,159
Lauder, Estee	1,450	114,715	127,687	1,000	74,195	76,200
Mead JohnsonvNutrition	750	46,418	59,212	750	46,418	75,405
Mondelez Intl	-	-	-	2,000	63,625	72,650
Nestle ADRs	1,300	63,050	96,819	1,300	63,050	95,440
Pepsico	1,000	66,000	99,920	1,000	66,000	94,560
Total Consumer Staples		$ 408,477	$ 537,638		$ 423,146	$ 582,742
Energy						
Chevron	-	-	-	825	56,008	92,549
EOG Resources	950	79,089	67,251	-	-	-
Kinder Morgan	-	-	-	-	-	-
FMC Technologies	-	-	-	1,400	76,271	65,576
National Oilwell Varco	-	-	-	800	47,833	52,424
Occidental Petroleum	-	-	-	800	60,671	64,488
Schlumberger	1,050	33,442	73,237	1,050	33,442	89,680
Total Energy		$ 112,531	$ 140,488		$ 274,225	$ 364,717
Financials						
Ace Ltd Switzerland	750	54,010	87,638	750	54,010	86,160
American Intl Grp	1,400	54,239	86,758	1,400	54,239	78,414
BB&T Corp	2,000	74,588	75,620	2,000	74,588	77,780
Berkshire Hathaway	1	64,591	197,800	1	64,591	226,000
Capital One Financial	900	81,854	64,962	-	-	-
Chubb Corp.	-	-	-	1,300	63,317	134,511
Citigroup	1,900	113,171	98,325	-	-	-
PNC Financial Svcs Grp	1,000	58,205	95,310	1,200	69,876	109,476
Wells Fargo & Co.	1,700	57,570	92,412	2,000	67,730	109,640
Total Financials		$ 558,228	$ 798,825		$ 448,351	$ 821,981

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Equities, Hedge Funds,
Real Estate and Commodities Contind

	December 31, 2015			December 31, 2014		
Description	Units	Cost	Market Value	Units	Cost	Market Value
Health Care						
Abbott Labs	2,000	$ 76,470	$ 89,820	2,000	$ 76,470	$ 90,040
Bristol Myers Squibb	1,250	61,738	85,988	1,250	61,739	73,788
Covidien Ltd. PLC	-	-	-	-	-	-
Express Scripts	1,200	54,477	104,892	1,200	54,476	101,604
Gilead Sciences	1,100	86,565	111,309	1,100	86,566	103,686
McKesson	500	91,059	98,615	-	-	-
Johnson & Johnson	-	-	-	700	45,111	73,199
Novartis AG	1,150	109,555	98,946	1,000	94,293	92,660
Roche Holdings	3,000	73,171	103,548	3,000	73,171	101,859
Total HealthCare		$ 553,035	$ 693,118		$ 491,826	$ 636,836
Industrials						
Canadian Nat'l Ry	2,000	46,668	111,760	2,000	46,668	137,820
Danaher	-	-	-	1,770	42,158	151,707
Eaton	1,250	88,418	65,050	1,000	73,174	67,960
Fedex	700	63,330	104,293	700	63,330	121,562
Honeywell Int'l	1,075	34,104	111,338	1,075	34,104	107,414
Raytheon	1,575	151,828	196,135	-	-	-
United Technologies	750	45,018	72,052	750	45,018	86,250
Total Industrials		$ 429,366	$ 660,628		$ 304,452	$ 672,713
Information Technology						
Amphenol	2,600	57,452	135,798	2,600	57,452	139,906
Analog Devices	1,400	83,388	77,448	-	-	-
Apple	755	12,164	79,471	1,155	18,608	127,489
Automatic Data Process.	1,000	86,930	84,720	-	-	-
Oracle	2,150	41,898	78,540	2,150	41,898	96,686
Palo Alto Networks	650	65,217	114,491	750	60,319	91,927
Visa	1,000	78,415	77,550			
VM Ware	-	-	-	1,100	108,326	90,772
Western Digital	-	-	-	-	-	-
Xilinx	-	-	-	1,600	73,167	69,264
Total Info. Technology		$ 425,464	$ 648,018		$ 359,770	$ 616,044

Equities, Hedge Funds,
Real Estate and Commodities Contd.

Description	December 31, 2015			December 31, 2014		
	Units	Cost	Market Value	Units	Cost	Market Value
Materials						
Ecolab	-	$ -	$ -	500	$ 43,380	$ 52,260
Praxair	550	42,584	56,320	550	42,584	71,258
Total Materials		$ 42,584	$ 56,320		$ 85,964	$ 123,518
Telecommunication Services						
Vodafone Grp PLC ADRs		-	-	1,636	81,992	55,902
Total Telecommunications Svcs	-	$ -	$ -		$ 81,992	$ 55,902
Equities - Other						
Columbia Emerging Mkts Fd	-	-	-	20,567	$ 225,000	$ 203,611
Lazard Emerging Mkts	11,736	242,212	157,724	11,736	242,212	201,733
Oppenheimer Growth Fd	5,695	225,000	204,385	5,695	225,000	199,772
SPDR S&P Midcap 400 ETF	1,150	268,150	292,146	1,150	268,150	303,565
Wisdom Tree Japan Hedge Fd	3,100	153,428	155,248	3,100	153,428	152,613
Total Equities - Other		$ 888,790	$ 809,503		$ 1,113,790	$ 1,061,294
Total Equities		$ 3,789,256	$ 4,673,307		$ 3,970,627	$ 5,376,566
Hedge Funds						
Blackrock Global Long/Short	-	-	-	13,821	150,922	143,321
Excelsior Abs. Ret. Fd of Fds	162	48,820	3,594	48,820	48,820	3,858
Pimco All Asset Fund	-	-	-	23,338	259,053	213,530
Robeco Boston Ptnrs L/S Fd	-	-	-	30,327	450,923	463,695
Total Hedge Funds		$ 48,820	$ 3,594		$ 909,718	$ 824,404
Real Estate						
Jones Lang LaSalle Prop Fd	15,815	238,059	177,131	15,815	244,401	167,167
Total Real Estate		$ 238,059	$ 177,131		$ 244,401	$ 167,167
Total Equities, Hedge Funds, Real Estate and Commodities		$ 4,076,135	$ 4,854,032		$ 5,124,746	$ 6,368,137

LI FOUNDATION, INC.
SECURITY INVESTMENTS Contd,

Fixed Income	December 31, 2015			December 31, 2014		
Description	Units	Cost	Market Value	Units	Cost	Market Value
JP Morgan Chase & Co Sr Nt 3.700%, 1/20/2015	-	$ -	$ -	$ 150,000	$ 149,350	$ 150,252
Total Cap Nt France 3.125%, 10/2/2015	-	-	-	100,000	105,957	101,906
General Elec Cap Corp Sr Unsecd Med Term Nts 2.250%, 11/9/2015	-	-	-	100,000	100,734	101,372
Google Inc Sr Unsecrd Nt 2.125%, 5/19/2016	100,000	104,155	100,581	100,000	104,155	102,150
3M Co Sr Unsecrd Nt 1.375%, 9/29/2016	100,000	101,046	100,256	100,000	101,046	101,119
Wachovia Corp New Nt 5.750%,, 6/15/2017	150,000	161,134	158,791	-	-	-
United Health Care Group Sr Unscrd Nt 1.450%, 7/17/2017	150,000	150,995	150,005	-	-	-
BB&T Corp Unsecrd Call 7/15/2017 @100 1.600%, 8/15/2017	150,000	150,891	150,172	-	-	-
Stat Oil ASA GO GTD Nt Norway 3.125%, 8/17/2017	100,000	105,540	102,570	100,000	105,540	104,475
JP Morgan Chase & Co Sr Unsecrd Nt 2.000%, 8/15/2017	100,000	151,397	150,509	-	-	-
Intel Corp Sr Unsecrd Nt 1.350%, 12/15/2017	150,000	150,523	150,199	-	-	-

LI FOUNDATION, INC.
SECURITY INVESTMENTS Contd,

Fixed Income Contd.	December 31, 2015			December 31, 2014		
Description	**Units**	**Cost**	**Market Value**	**Units**	**Cost**	**Market Value**
Goldman Sachs Group Inc Sr Unsecrd Nt 2.900%, 7/19/2018	150,000	$ 153,455	$ 152,933	150,000	$ 153,455	$ 153,882
Citigroup Inc Sr Unsecrd Nt 2.500%, 9/26/2018	150,000	151,213	151,304	150,000	151,213	151,753
United States Treas Nt Inflation Index .125%, 4/15/2020	482,662	477,807	476,273	-	-	-
Oracle Corp Sr Unsecrd Nt 3.875%, 7/15/20	100,000	110,480	106,867	-	-	-
Wal-Mart Stores Inc Sr Nt 3.250%, 10/25/2020	150,000	161,636	158,079	-	-	-
Sanofi-Aventis Sr Unsecrd Nt France 4.000%, 3/29/2021	100,000	110,546	107,013	-	-	-
Caterpillar Inc Sr Unsecrd Nt 3.900%, 5/27/2021	150,000	165,606	159,252	-	-	-
Total Fixed Income		$ 2,406,424	$ 2,374,804		$ 971,450	$ 966,909

LI FOUNDATION, INC.
GAIN/LOSS ON SALE OF SECURITIES
Year Ended December 31, 2015

LI FOUNDATION, INC. - Form 990PF - 2015
ID# 13-6098783
Part IV - Capital Gains and Losses

No. of Shares/ Units/ Face Value Sold	Description of Security	Date of Purchase	Date of Sale	Sale	Cost	Gain (Loss)
20,567 uts	Columbia Emerging Markets Fd	7/3/2014	1/15/2015	$ 205,873	$ 225,000	$ (19,127)
23,338 uts	Pimco All Assets Fd	var - 2013	1/15/2015	212,829	259,053	(46,224)
400 shs	Apple Inc	5/25/2007	1/20/2015	43,756	6,444	37,312
500 shs	Ecolab Inc	5/8/2013	1/20/2015	50,514	43,380	7,134
$150,000	JP Morgan Sr Nt	10/20/2009	1/20/2015	150,000	149,350	650
800 shs	National Oilwell Varco	10/28/2009	1/20/2015	45,919	47833	(1,914)
1,636 shs	Vodafone Grp PLC	var-2011,12	3/11/2015	53,748	81,992	(28,244)
1,600 shs	Xilinc Inc	10/20/2009	3/11/2015	64,816	73,167	(8,351)
13,821 uts	Blackrock Global Long/Short Fd	10/20/2009	4/8/2015	146,085	150,922	(4,837)
400 shs	Chubb Corp	10/20/2009	4/10/2015	40,551	19,482	21,069
1,400 shs	FMC Technologies Inc	9/25/2014	4/10/2015	54,472	76,271	(21,799)
700 shs	Johnson & Johnson	11/6/2011	4/10/2015	70,396	45,111	25,285
200 shs	PNC Financial services Grp Inc	6/6/2012	4/10/2015	18,660	11,671	6,989
300 shs	Well Fargo & Co	10/26/2012	4/10/2015	16,300	10,160	6,140
	Enron - cloass action settlement	Capital gain	6/4/2015	17	0	17
2,600 shs	Conagra Foods Inc	3/6/2014	6/26/2015	113,950	76,027	37,923
1,770 shs	Danaher Corp	6/1/2004	6/26/2015	151,734	42,158	109,576
900 shs	Chubb Corp	12/8/2009	7/7/2015	113,882	43,835	70,047
890 shs	Bayer Motoren Werk	10/29/2012	7/20/2015	93,341	70,110	23,231
825 shs	Chevron corp	4/8/2009	7/21/2015	77,995	56,008	21,987
800 shs	Occidental Petroleum Corp	6/30/2010	7/21/2015	58,437	60,671	(2,234)
250 shs	Palo Alto Networks Inc	8/5/2014	7/30/2015	46,190	20,106	26,084
2,500 shs	Vanguard FTSE Emerg Mkts ETF	7/24/2015	8/31/2015	82,866	95,627	(12,761)
11,734 shs	Lazard Emerg Mkts Equity Fd	Capital gain	8/26/2015	658	0	658
19,689 uts	AQR Managed Future Strategy Fd	4/7/2015	9/15/2015	218,157	226,426	(8,269)
30,327 uts	Robeco Boston Ptnrs Long/Short Fd	3/6, 7/3 /2014	9/15/2015	459,752	450,923	8,829
$100,000	Total Cap SA Sr Unsecrd Nt France	12/22/2011	10/2/2015	100,000	105,957	(5,957)
1,100 shs	VMWare In	3/6, 8/5/2014	10/26/2015	60,294	108,326	(48,032)
200 shs	Amazon Inc	5/7/2014	10/27/2015	113,629	57,947	55,682
$100,000	General Electric Sr Unsecrd MTN	12/22/2011	11/9/2015	100,000	100,734	(734)
2,000 shs	Mondelez Intl Inc	var - 2013,2014	11/9/2015	91,500	63,625	27,875
5,500 shs	Pimco 1-5 Yr Tips Index ETF	7/6/2015	11/10/2015	282,446	286,715	(4,269)
2,000 shs	Kinder Morgan inc	7/16/2015	12/14/2015	33,923	75,696	(41,773)
550 shs	Ralph Lauren Corp	10/18/2013	12/29/2015	62,420	89,238	(26,818)
2,800 shs	Twenty-First Century Fox Inc	var - 2013,2014	12/29/2015	77,575	94,239	(16,664)
800 shs	Western Digital Corp	4/7/2015	12/29/2015	49,041	75,463	(26,422)
3,100 shs	Wisdom Tree Japan Hedged Equity Fd	Capital gain	12/28/2015	4,533	0	4,533
				$ 3,566,259	$ 3,399,667	$ 166,592

Short Term (Loss) <118 475>
Long Term Gain 285 067
Net Gain 166 592

LI FOUNDATION, INC.
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PART VIII (1) - Page 1 of 2

(a) NAME, ADDRESS & TITLE	(b) PER WK	c) COMPEN-SATION	(d) CONTRIB TO EMPL BEN PLNS	(e) EXP A/C & OTHER ALLOW.
TAIE LI PRESIDENT, DIRECTOR, MEMBER 5823 ROSEDOWN CT KNOXVILLE, TN 37918	AS NEEDED	5,800		
MARIE CHUN VICE PRES., DIRECTOR, MEMBER 25600 ISLE OF VIEW CALABASSAS, CA 91302	AS NEEDED	3,600		
ANDREW LEONG WAY DIRECTOR 1897 N. SHERIDAN RD. UH 215 EVANSTON, IL 60208	AS NEEDED			
EDWARD PLUMB ASSISTANT TREASURER C/O LI FOUNDATION, INC. 57 GLEN STREET GLEN COVE, NY 11542	50%	9,300	693	
CARLOS CHANG KOO DIRECTOR 369 AUSTIN AVE ATHERTON, CA 98502	AS NEEDED			
ANNA LI DIRECTOR 41 RIVER TERRACE NEW YORK, NY 10282	AS NEEDED 0	300		
TAIMIM LI 48 EUCLID AVE. MAPLEWOOD, NJ 07040	AS NEEDED			

LI FOUNDATION, INC.
ID# 13-6098783
FORM 990PF - YEAR ENDED DECEMBER 31, 2015

PART VIII (1) - CONTINUED - Page 2 of 2

(a) NAME, ADDRESS & TITLE	(b) PER WK	c) COMPEN-SATION	(d) CONTRIB TO EMPL BEN PLNS	(e) EXP A/C & OTHER ALLOW.
GAIL CHUN-DEDUONNI SECRETARY, DIRECTOR 9076 ACORN RIDGE CIRCLE ELK GROVE, CA 95758	AS NEEDED	3,600		1732
LING LI TREASURER, DIRECTOR P.O. BOX 1349 EAST HAMPTON, NY 11937	AS NEEDED	3,600		1962
ERIC LEONG WAY DIRECTOR, MEMBER 10430 GREENVIEW DRIVE OAKLAND, CA 94605	AS NEEDED			
MINFONG HO DENNIS DIRECTOR, MEMBER 893 CAYUGA HEIGHTS DR. ITHACA, NY 14850	AS NEEDED			
DILLON DEDUONNI 9076 ACORN RIDGE ROAD ELK GROVE, CA 95758	AS NEEDED	300		
TOTAL		26,500	693	3,694

Li Foundation, Inc.
Schedule of Grants and Contributions
Year Ended December 31, 2015
Form 990PF - Schedule XV

Grants and Contributions Paid To:	Foundation Status of Recipient	Purpose of Grant or Contribution:	Amount
New York Service Center for Chinese Study	NC	Four Fellowships - CO_2 Capture and Storage and Bi-functional Raman Spectroscopy	$ 130,000
Yale University (School of Medicine)	NC	Two Fellowships - Epidemiology and Public Health	55,000
Academia Sinica - Heritage Prize	NC	Two Fellowships - Dynamics of Cellular Interaction and Self-Organization	70,000
Needham University	NC	Fellowship - History of Science and Civilization in China	26,000
Institute of Process Engineering	NC	Two Fellowships - Nanostructured Cellulose Biomass and Water Purification	46,000
University of California - San Francisco	NC	Fellowship - Pharmacological Studies	35,000
Colorado School of Mines	NC	Two Fellowships - Minerals and Metallurgy	50,000
American Heart Association	NC	Contribution	1,000
Total			$ 413,000

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Part XV - Line 2

LI FOUNDATION FELLOWSHIPS

The Li Foundation was founded in 1944 by Kuo Ching Li and his four brothers of the Wah Chang Corporation and incorporated in the state of New York to promote friendly relationship between the United States and China. Educational interchange was deemed to be the vehicle for achieving this objective and over the years the Foundation has assisted deserving Chinese students and scholars sponsored by selected institutions for one to two years of study and training in the United States. Grants are not provided directly to individuals but only to nominees of such organizations.*

The grant provides $21,000 annually to cover cost of living, professional expenses, return transportation to China and $700 to attend a professional meeting.

The Foundation invites academic institutions in the United States and China to join in a sister relationship to sponsor a student or scholar. The institution in the United States is expected to waive tuition costs and encourage the student to return to China. Institutions selected on this program can expect support for five years and can apply for renewal of the grant after the fourth year. Grant applications deadline is February 1 every year. For additional information write to:

Dr. Taie Li, President

The Li Foundation, Inc.
57 Glen Street, Suite 1
Glen Cove, NY 11542

Tel.: 516-676-1315

Fax : 516-676-2538

Email: admin@lifoundation.org

* Central South University of Technology/ Colorado School of Mines, Institute of Metallurgy (the Science Academy of China), Chinese Service Center for Scholarly Exchange, American Council of Learned Societies, Shengyang University of Pharmacy or Beijing Medical University/ University of California at San Francisco, Neadham Research Institute, Institute of International Education, Columbia University School of Mines, San Francisco Opera Co., Organization of Chinese American Women, National Cheng Kung University, Fudan University/ Yale University