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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation The Jain Foundation Inc		A Employer identification number 20-0284800	
Number and street (or P O box number if mail is not delivered to street address) 9725 Third Avenue NE		B Telephone number (see instructions) (425) 882-1492	
City or town, state or province, country, and ZIP or foreign postal code Seattle, WA 98115		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 16,565,533		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

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))		Revenue and expenses per (a) books	Net investment (b) income	Adjusted net (c) income	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)			
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3	Interest on savings and temporary cash investments	105	105	
	4	Dividends and interest from securities			
	5a	Gross rents			
	b	Net rental income or (loss) _____			
	6a	Net gain or (loss) from sale of assets not on line 10	3,977,976		
	b	Gross sales price for all assets on line 6a 3,978,220			
	7	Capital gain net income (from Part IV, line 2) . . .		3,977,976	
	8	Net short-term capital gain			
	9	Income modifications			
	10a	Gross sales less returns and allowances			
Operating and Administrative Expenses	b	Less Cost of goods sold			
	c	Gross profit or (loss) (attach schedule)			
	11	Other income (attach schedule)	41,592		
	12	Total.Add lines 1 through 11	4,019,673	3,978,081	
	13	Compensation of officers, directors, trustees, etc	200,000		200,000
	14	Other employee salaries and wages	507,439		507,439
	15	Pension plans, employee benefits	70,168		70,168
	16a	Legal fees (attach schedule).	98,301	7,840	81,753
	b	Accounting fees (attach schedule).	5,010		
	c	Other professional fees (attach schedule)	130,820		130,820
	17	Interest			
	18	Taxes (attach schedule) (see instructions) . . .	30,000		
	19	Depreciation (attach schedule) and depletion . .			
	20	Occupancy	90,675		90,675
	21	Travel, conferences, and meetings.	220,925		220,925
	22	Printing and publications	3,312		3,312
	23	Other expenses (attach schedule).	1,210,240		1,210,240
	24	Total operating and administrative expenses. Add lines 13 through 23	2,566,890	7,840	2,515,332
	25	Contributions, gifts, grants paid	2,103,564		2,103,564
	26	Total expenses and disbursements.Add lines 24 and 25	4,670,454	7,840	4,618,896
	27	Subtract line 26 from line 12			
	a	Excess of revenue over expenses and disbursements	-650,781		
	b	Net investment income (if negative, enter -0-)		3,970,241	
	c	Adjusted net income(if negative, enter -0-) . . .			

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			
	2	Savings and temporary cash investments	616,206	163,625	163,625
	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) ▶ _____ 8,670			
		Less allowance for doubtful accounts ▶ _____	6,224	8,670	8,670
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	5,867	8,981	8,981
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	19,564,588	10,361,865	16,382,847
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ 1,410			

Liabilities		Less accumulated depreciation (attach schedule) ▶ _____		1,410	
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____			
		Less accumulated depreciation (attach schedule) ▶ _____			1,410
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	20,192,885	10,544,551	16,565,533

Net Assets or Fund Balances	17	Accounts payable and accrued expenses	19,617	22,342	
	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 ▶ _____)	2		
	23	Total liabilities (add lines 17 through 22)	19,619	22,342	
		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	20,173,266	10,522,209	
	25	Temporarily restricted			

	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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)	20,173,266	10,522,209	
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	20,173,266
2	Enter amount from Part I, line 27a			2	-650,781
3	Other increases not included in line 2 (itemize) ▶ _____			3	
4	Add lines 1, 2, and 3			4	19,522,485
5	Decreases not included in line 2 (itemize) ▶ _____			5	9,000,276
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30			6	10,522,209

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	13800 Berkshire Hathaway Incl Del B	D	2012-09-28	2015-03-16
b	14000 Berkshire Hathaway Incl Del B	D	2012-09-28	2015-08-07
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 1,977,720		121	1,977,599
b 2,000,500		123	2,000,377
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			1,977,599
b			2,000,377
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	3,977,976
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	

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 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	5,582,028	23,001,296	0 24268
2013	3,813,730	23,984,328	0 15901
2012	2,488,458	11,336,068	0 21952
2011	2,070,176	8,637,266	0 23968
2010	2,010,592	9,806,815	0 20502

2	Total of line 1, column (d).	2	1 065909
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	0 213182
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	19,447,830
5	Multiply line 4 by line 3.	5	4,145,927
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	39,702
7	Add lines 5 and 6.	7	4,185,629
8	Enter qualifying distributions from Part XII, line 4.	8	4,618,896

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 page 18 of the 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

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-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

83,862

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.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** 44,160 **Refunded**

1

39,702

2

3

39,702

4

5

39,702

6a

83,862

6b

6c

6d

7

83,862

8

9

10

44,160

11

Part VII-A

Statements Regarding Activities

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

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

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

No

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

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

No

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

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

Yes

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

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
 NY, WA

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

Yes

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

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

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		No		
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		No		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ https://www.jain-foundation.org/	13	Yes			
14	The books are in care of ▶ <u>Plavi Mittal</u> Telephone no ▶ <u>(425) 882-1492</u> Located at ▶ <u>9725 Third Avenue NE Suite 204 Seattle WA</u> ZIP+4 ▶ <u>98115</u>					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table><tr><td>15</td><td></td></tr></table>	15				
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No		

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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		No
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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	2b		No
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____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?

5b

No

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?

☒ 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

No

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?

7b

No

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
D Albrecht PhD	Dir Research	97,272	12,500	
9725 Third Avenue NE Suite 204 Seattle, WA 98117	40 00			
L Rufibach PhD	Dir Research	98,895	12,500	
9725 Third Avenue NE Suite 204 Seattle, WA 98117	40 00			
HWindish	Research Officer	59,675	6,510	
9725 Third Avenue NE Suite 204 Seattle, WA 98117	40 00			
S Shira	Dir Patient Relat	76,763	5,800	
9725 Third Avenue NE Suite 204 Seattle, WA 98117	40 00			
E Lee	Research Officer	52,672	5,852	
9725 Third Avenue NE Suite 204 Seattle, WA 98117	40 00			
Total number of other employees paid over \$50,000.				

Form 990-PF (2015)

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
NONE		
Total number of others receiving over \$50,000 for professional services.		

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 While the focus of the Jain Foundation is LGMD2B, the resulting scientific advances and collaboration have a broader impact on human health through their relevance to other muscle disorders, degenerative diseases of tissues other than muscle, and normal aging. The Foundation is hands on in its approach to funding. We closely monitor progress of every project we fund and keep track of results and agreed upon timelines through quarterly detail oriented conference calls with researchers and site visits. Our goal continues to be to fund all possible approaches to a cure and have the patients diagnosed for when we reach a cure so they are able to avail it. Contract Research Organizations. In 2015 we continued working with Contract Research Organizations (CROs) as an integral part of our therapy development program. CROs are companies that serve the drug development industry and provide specialized knowledge and infrastructure focused on drug discovery, such as robotics and large compound li.	1,114,458
2 Patient Recruitment and Diagnosis. LGMD2B is very rare. An important goal of the Foundation is to identify LGMD2B patients worldwide. The rarity of the disease, the lack of knowledge regarding the need for genetic analysis on the part of both the patients and physicians, and the high cost of genetic analysis has made this process laborious and costly. To find and diagnose patients we have had to make dramatic changes in our diagnostic process. In 2014 we launched a diagnosis program using new low cost sequencing technology to diagnose not just our specific disease but 34 other similar diseases all at once. Consequently, we have also led the development of a consortium of family foundations that are all interested in finding their patients through our program. This new program has reduced the price of diagnosing each patient by 60% and we are finding 4 times more LGMD2B patients in the same amount of time. At the end of 2015 through this new sequencing program, over 1500 individuals wit.	150,106
3 Clinical Outcome Study. Clinical trials frequently fail because testable outcomes are not well defined and are not sensitive enough to measure a small benefit from the treatment or drug being delivered. To find measurable outcomes for dysferlinopathy so that we can become trial ready we launched a Clinical Outcome Study (COS) in late 2012. While the Jain Foundation is funding the bulk of the study through a grant to Dr. Bushby, Newcastle, UK and a grant for the statistical analysis of the data to Dr. Cnaan at CNMC, Washington, DC, the Jain Foundation continues to lead and manage the study on a daily basis. COS is running at 15 centers (in the US, Europe, Japan and Australia) and involves the analysis of approximately 200 individuals suffering from dysferlinopathy. The study involves 6 clinic visits over 3 years for each patient. Each visit includes medical, physiotherapy, and MRI/MRS assessments, as well as the collection of biological samples for banking. The analysis of these assessm.	112,877
4 Foundation Conference. The Dysferlin Conference brings together scientists and clinicians working to understand and develop a therapy for the dysferlinopathies, Limb Girdle Muscular Dystrophy 2B (LGMD2B) and Miyoshi Myopathy. These diseases, caused by mutations in dysferlin, are characterized by progressive muscle wasting beginning in the late teenage years. The objective of the 7th Dysferlin Conference, held November 4-7, 2015 in Toronto, Canada, was to speed research on dysferlinopathy by promoting the sharing of ideas and unpublished data between scientists actively working on dysferlin and other relevant therapeutic approaches. During this meeting the Jain Foundation-funded researchers provided a deeper understanding of the mechanism of the disease and presented progress in testing therapies in order to move them forward. The conference was sponsored and organized by the Jain Foundation, and participants included 33 invited speakers and 8 members of the Jain Foundation scientific t.	151,041

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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	

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	18,763,319
b	Average of monthly cash balances.	1b	980,671
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	19,743,990
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	
3	Subtract line 2 from line 1d.	3	19,743,990
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	296,160
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	19,447,830
6	Minimum investment return.Enter 5% of line 5.	6	972,392

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	972,392
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	39,702
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	39,702
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	932,690
4	Recoveries of amounts treated as qualifying distributions.	4	41,592
5	Add lines 3 and 4.	5	974,282
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	974,282

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	4,618,896
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	4,618,896
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	39,702
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	4,579,194
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				974,282
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.	1,476,657			
b From 2011.	1,684,805			
c From 2012.	1,950,684			
d From 2013.	2,703,379			
e From 2014.	4,525,947			
f Total of lines 3a through e.	12,341,472			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 4,618,896				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				974,282
e Remaining amount distributed out of corpus	3,644,614			
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	15,986,086			
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.				
f Undistributed income for 2016 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).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	1,476,657			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	14,509,429			
10 Analysis of line 9				
a Excess from 2011.	1,684,805			
b Excess from 2012.	1,950,684			
c Excess from 2013.	2,703,379			
d Excess from 2014.	4,525,947			
e Excess from 2015.	3,644,614			

Part XIV

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 organization is a private operating foundation described in section 170(c)(2)(B)(i) or 170(c)(2)(B)(ii): ☐ 170(c)(2)(B)(i) or ☐ 170(c)(2)(B)(ii)

		Tax year	Prior 3 years			(e) Total
		(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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					
	(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 organization 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))

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

The Jain Foundation Inc
9725 Third Avenue NE Ste 204
Seattle, WA 98115
(425) 882-1492
See Foundation Website www.jain-foundation.org

b The form in which applications should be submitted and information and materials they should include
See Foundation Website www.jain-foundation.org

- c Any submission deadlines

There are no application deadlines

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

The explicit goal of the Jain Foundation is to expedite development of a treatment or cure for LGMD2B/Miyoshi. Any proposed project that does not have application to this disease will not be considered

Part XV

Supplementary Information(continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	2,103,564
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	105	
4	Dividends and interest from securities. . .			14		
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					3,977,976
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory . . .					
11	Other revenue a Unused Grant Funds Return _____			21	41,592	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				41,697	3,977,976
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		4,019,673

[illegible]

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.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

[illegible]

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

* * * * *

Title

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

Phone no (516) 739-5151

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Dr Plavi Mittal	President 50 00	200,000		
9725 Third Avenue NE Ste 204 Seattle, WA 98117				
Ajit Jain	Director 3 00	0		
Island Drive Rye, NY 10580				
Indrma Jain	Director 1 00	0		
Island Drive Rye, NY 10580				
Akshay Jain	Director/Treas 5 00	0		
Island Drive New York, NY 10580				
Ajay Jain	Director 1 00	0		
Island Drive Rye, NY 10580				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
NIH - Dr Zimmerberg 9000 Rockville Pike Bethesda, MD 20892	NONE	GOV	Scientific Research Grant	16,666
Texas Tech University Dr B Sutton 3601 4th St MS 6271 Lubbock, TX 79430	NONE	PC	Scientific Research Grant	26,667
UNC Chapel Hill-Dr Matthew Hirsch Campus box 7352 Chapel Hill, NC 27599	NONE	PC	Scientific Research Grant	64,315
Univof Wisconsin Madison-Dr KSonnem 21 N Park Street Suite 6401 Madison, WI 53715	NONE	PC	Scientific Research Grant	64,996
Newcastle University-Dr Bushby 16/17 Framlington Place New Castle upon, Tyne NE2 4AB UK	NONE	NC	Natural History Project - Clinical Outcome Study	156,171
MIT Leonard Guarente Professor Biol 77 Massachusetts Avenue 68-280 Cambridge, MA 02139	NONE	PC	Scientific Research Grant	22,228
Emory Genetics Lab - Dr Madhuri Heg 2165 N Decatur Road Atlanta, GA 30033	NONE	PC	Scientific Research Grant	21,316
University of Maryland-Dr Robert Bl 655 W Baltimore Street Baltimore, MD 21201	NONE	PC	Scientific Research Grant	250,000
Childrens Research Instit Dr Partri 111 Michigan Avenue NW Suite 5400 Washington DC, DC 20010	NONE	PC	Scientific Research Grant	33,402
Childrens Hospital Westmead-DrCoop Locked Bag 4001 Westmead, Sydney 2145 AS	NONE	NC	Scientific Research Grant	128,481
Rockefeller University 1230 York Avenue New York, NY 10065	NONE	PC	General Purpose Grant	100,000
Boston Children's Hosp Dr Kirchhaus 300 Longwood Avenue Boston, MA 02199	NONE	PC	Scientific Research Grant	59,582
Childrens Research Instit Dr Chaan 111 Michigan Avenue NW Suite 5400 Washington DC, DC 20010	NONE	PC	Scientific Research Grant	44,865
Nationwide Childrens Hosp - DrR Kla 700 Childrens Drive Columbus, OH 43205	NONE	PC	Scientific Research Grant	255,267
Brigham and Women's Hospital Dr Kel 101 Huntington Ave Boston, MA 02199	NONE	PC	Scientific Research Grant	149,995
Total			3a	2,103,564

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
University of Illinois - Dr Koh 1737 W Polk Street Chicago,IL 60612	NONE	PC	Scientific Research Grant	126,385
Columbia University 622 W 113th Street New York,NY 10025	NONE	PC	General Support	202,204
Center for Advanced Molecular 194 Road 15 Sion Mumbai,Maharashtra 400022 IN	NONE	NC	Scientific Research Grant	40,630
Maille Coombs - Scholarship to BYU BYU Off-Campus Scholarships A-41 AS Provo,UT 84602	NONE	I	IRS Approved Scholarship	1,000
Chart Univ Hosp - Max Delbrck- Spu Lindenberger Weg 80 Berlin,Berlin 13125 GM	NONE	NC	Science Research Grant	57,056
Columbia University - Dr Marks 622 W 113th Street New York,NY 10025	NONE	PC	Scientific Research Grant	13,083
Karolinska Uni Hospital-Dr Balcin Karolinska University Hospital Stockholm 14186 SW	NONE	NC	Scientific Research Grant	10,193
Univ of British Columbia Dr Bernatc 103-6190 Agronomy Road Vancouver,British Columbia V6T 1Z3 CA	NONE	NC	Scientific Research Grant	99,219
Anne Gair Univ Minnesota scholarhsi Medical School-Mayo Mail Code 293 Minneapolis,MN 55455	NONE	I	IRS Approved Scholarship	1,000
Wayne State Dr Drescher 1200 Lande MRB Detroit,MI 48202	NONE	PC	Scientific Research Grant	81,776
Jacob Stevens- Scholarship to India Bursar Office - 400 East 7th Stree Bloomington,IN 47405	NONE	I	IRS Approved Scholarship	1,000
Wayne State Dr Roche 1200 Lande MRB Detroit,MI 48202	NONE	PC	Scientific Research Grant	76,067
Total			3a	2,103,564

TY 2015 Accounting Fees Schedule

Name: The Jain Foundation Inc

EIN: 20-0284800

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Pradeep Agarwal	5,010	0	0	0

TY 2015 Investments Corporate Stock Schedule

Name: The Jain Foundation Inc

EIN: 20-0284800

Software ID: 15000324

Software Version: 2015v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
123,495.0 Shares Berkshire Hathaway Inc.	10,361,865	16,382,847

TY 2015 Investments - Land Schedule**Name:** The Jain Foundation Inc**EIN:** 20-0284800**Software ID:** 15000324**Software Version:** 2015v2.0

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	1,410		1,410	

TY 2015 Legal Fees Schedule**Name:** The Jain Foundation Inc**EIN:** 20-0284800**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Brosnan & Hegler, LLP	34,832	0	0	26,124
Foley Hoag LLP	20,625	0	0	20,625
Joshua Thayer	35,004	0	0	35,004
Ralph Loren	7,840	7,840	0	0

TY 2015 Other Decreases Schedule**Name:** The Jain Foundation Inc**EIN:** 20-0284800**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Amount
Adjust FMV vs. Cost Basis Book Value Securities Sold 2013	4,147,809
Adjust FMV vs. Cost Basis Book Value Securities Sold 2014	2,399,082
Adjust FMV vs. Cost Basis Book Value Securities Sold 2015	2,453,385

TY 2015 Other Expenses Schedule

Name: The Jain Foundation Inc

EIN: 20-0284800

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Advertising and promotion	11,363			11,363
Bank Charges	568			568
Books & Periodicals	1,539			1,539
Clinical Outcome Study direct costs	36,764			36,764
CRO Charles Rover Discovery Service	188,235			188,235
CRO Evotec AG	257,108			257,108
CRO Jackson Laboratories	363,950			363,950
CRO MRM Proteomics	206,050			206,050
CRO Psychogenics	56,142			56,142
Database Development	900			900
Insurance	5,425			5,425
Moving Expense	8,202			8,202
NYS Charities Bureau Filing Fee	750			750
Office Expenses	11,796			11,796
Patient Diagnosis & Recruitment	5,109			5,109
Postage, shipping, delivery	10,188			10,188
Research Tools	8,015			8,015
Staff Development & Education	2,859			2,859
Telephone & Internet	13,344			13,344
Website design & Software	21,933			21,933

TY 2015 Other Income Schedule

Name: The Jain Foundation Inc

EIN: 20-0284800

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Unused Grant Funds Return	41,592		

TY 2015 Other Professional Fees Schedule**Name:** The Jain Foundation Inc**EIN:** 20-0284800**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
B Williams PhD Research Consultant	19,680	0	0	19,680
Mark Swardstrom-Develop Web Application	107,176	0	0	107,176
Other Consultants/Interns	3,964	0	0	3,964

TY 2015 Taxes Schedule

Name: The Jain Foundation Inc

EIN: 20-0284800

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated Excise tax 2015	30,000			