

2015

Open to Public  
Inspection

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 instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

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

Name of foundation TANG RESEARCH FOUNDATION % ANDREW EISENBERG		A Employer identification number 36-3857626			
Number and street (or P O box number if mail is not delivered to street address) 9452 LeClaire Ave		B Telephone number (see instructions) (847) 677-4866			
City or town, state or province, country, and ZIP or foreign postal code SKOKIE, IL 60077		C If exemption application is pending, check here ►  D 1. Foreign organizations, check here ►  2. Foreign organizations meeting the 85% test, check here and attach computation ►  E If private foundation status was terminated under section 507(b)(1)(A), check here ►  F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►			
G Check all that apply Initial return      Initial return of a former public charity Final return      Amended return Address change      Name change					
H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation					
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 2,554,414		J Accounting method Cash      Accrual Other (specify) (Part I, column (d) must be on cash basis )			
<b>Part I Analysis of Revenue and Expenses</b> (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 books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (cash basis only) (d)
1 Contributions, gifts, grants, etc , received (attach schedule)		4,750			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		24,106	23,011		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-5,450			
b Gross sales price for all assets on line 6a 222,876					
7 Capital gain net income (from Part IV, line 2)			0		
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)		19,949			
12 Total. Add lines 1 through 11		43,355	23,011		
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)		172,978	0	0	0
b Accounting fees (attach schedule)		4,000	2,000	0	2,000
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)		10,434	434		
19 Depreciation (attach schedule) and depletion		1,775			
20 Occupancy					
21 Travel, conferences, and meetings		11,751	2,938		2,938
22 Printing and publications					
23 Other expenses (attach schedule)		76,208	9,724		40,188
24 Total operating and administrative expenses.		277,146	15,096	0	45,126
Add lines 13 through 23		123,486			123,486
25 Contributions, gifts, grants paid		400,632	15,096	0	168,612
26 Total expenses and disbursements. Add lines 24 and 25					
27 Subtract line 26 from line 12		-357,277			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			7,915		
c Adjusted net income(if negative, enter -0-)					

	<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash—non-interest-bearing . . . . .			
	2 Savings and temporary cash investments . . . . .	319,562	1,422,852	1,422,852
	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) ► _____ 0			
	Less allowance for doubtful accounts ► _____	1,400,051 	0	0
	8 Inventories for sale or use . . . . .			
	9 Prepaid expenses and deferred charges . . . . .			
	10a Investments—U S and state government obligations (attach schedule)	37,831 	51,080	50,866
	b Investments—corporate stock (attach schedule) . . . . .	1,166,145 	1,069,130	1,021,803
	c Investments—corporate bonds (attach schedule) . . . . .	25,221 	61,092	58,893
	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 ► _____ 8,290				
Less accumulated depreciation (attach schedule) ► 8,290	13,440			
15 Other assets (describe ► _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,962,250	2,604,154	2,554,414	
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .			
	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 ► _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ► <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/></b> <b>and complete lines 27 through 31.</b>			
	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	2,962,250	2,604,154	
	<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	2,962,250	2,604,154	
	<b>31 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	2,962,250	2,604,154	

**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	2,962,250
2	Enter amount from Part I, line 27a . . . . .	2	-357,277
3	Other increases not included in line 2 (itemize) ► _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	2,604,973
5	Decreases not included in line 2 (itemize) ► _____ 	5	819
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	2,604,154

**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 (b) P—Purchase D—Donation	Date acquired (c) (mo., day, yr)	Date sold (d) (mo., day, yr)
<b>1 a</b>	JP MORGAN #9375 - SEE ATTACHED				2015-12-31
<b>b</b>	3,405 297 SHS INV BALANCE RISK			2014-11-13	2015-11-23
<b>c</b>	CAPITAL GAIN DIVIDENDS			P	
<b>d</b>					
<b>e</b>					
<b>(e) Gross sales price</b>		Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)	
<b>a</b>	190,324		201,084	-10,760	
<b>b</b>	21,624		27,242	-5,618	
<b>c</b>				10,928	
<b>d</b>					
<b>e</b>					
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 Losses (from col (h))	
<b>(i) F M V as of 12/31/69</b>		Adjusted basis (j) as of 12/31/69	Excess of col (i) over col (j), if any (k)	<b>(l)</b>	
<b>a</b>				-10,760	
<b>b</b>				-5,618	
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b>	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		<b>2</b>	-5,450
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			<b>3</b>	
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

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

Yes  No

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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2014	122,965	2,911,681	0 042232
2013	57,423	2,840,485	0 020216
2012	79,185	987,319	0 080202
2011	123,096	998,186	0 12332
2010	82,788	1,022,553	0 080962
<b>2</b> Total of line 1, column (d).			<b>2</b> 0 346932
<b>3</b> 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			<b>3</b> 0 069386
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			<b>4</b> 2,690,830
<b>5</b> Multiply line 4 by line 3.			<b>5</b> 186,706
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).			<b>6</b> 79
<b>7</b> Add lines 5 and 6.			<b>7</b> 186,785
<b>8</b> Enter qualifying distributions from Part XII, line 4.			<b>8</b> 168,612

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 ► <input type="checkbox"/> and enter "N/A" on line 1	1	158
	Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> 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-)	2	
3	Add lines 1 and 2. . . . .	3	158
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	158
6	<b>Credits/Payments</b>		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,415
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	3,415
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> If Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ►	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . ►	10	3,257
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> ►	11	3,257
			Refunded ►

**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? <input checked="" type="checkbox"/>	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .	Yes	No
	<i>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</i>		
1c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ 0 (2) On foundation managers ► \$ _____ 0		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ 0		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	Yes	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? <i>If "Yes," attach a conformed copy of the changes</i> <input checked="" type="checkbox"/>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	Yes	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i> <input checked="" type="checkbox"/>	Yes	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? . . . . .	Yes	No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► IL	Yes	No
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? <i>If "No," attach explanation</i>	Yes	No
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)? <i>If "Yes," complete Part XIV</i>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	Yes	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 ►	13	Yes
14	The books are in care of ►ANDREW EISENBERG Located at ►9452 LECLAIRE AVE SKOKIE IL	Telephone no ►(847) 677-4866 ZIP+4 ►60077	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ► and enter the amount of tax-exempt interest received or accrued during the year. . . . . ►	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 ► CH	16	Yes Yes

**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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. . . . . (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
1b	(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	
1c	b If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ►		No
2	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?. . . . .		
2a	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	
2b	If "Yes," list the years ► 20____, 20____, 20____, 20____		
3a	b Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). . . . .		
3b	c If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
4a	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	
4b	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). . . . .		
4a	4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
4b	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?		

**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))?
- (2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .
- (3)** Provide a grant to an individual for travel, study, or other similar purposes?
- (4)** Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). . . . .
- (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

Yes  No

Yes  No

$$\mathbb{E}_M = \mathbb{E}_N$$

**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)? . . . . . Organizations relying on a current notice regarding disaster assistance check here.

**5b** | **No**

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?

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?

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes," to 6b, file Form 8870.

6h

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

#### **Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid and Contractors

## Employees,

## **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)**

List of Officers, Directors, Trustees, Foundation Managers and their compensation (use next row for additional):				
(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
Luo Xin	Director / PRESIDENT 6 0	0		
HISTORY DEPT PEKING UNIVERSITY BEIJING, 100871 CH				
Mark Lam	Director / Managing Director 6 0	0		
FLAT A 16/F BLOCK 1, YING GA GARDEN, 34 SANDS STREET, HK				
Jason Steuber	Director / Secretary 6 0	0		
3631 NW 107TH Terrace Gainesville, FL 32606				
Andrew Eisenberg	Director / TREASURER 6 0	0		
9452 LeClaire Ave Skokie, IL 60077				

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

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

**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".**

**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 THE FOUNDATION FUNDS THE PUBLICATION AND DISTRIBUTION OF AN EDUCATIONAL JOURNAL IN CHINA

32,258

2

三

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

2

---

All other program-related investments. See instructions.

11

**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	2,276,063
b	Average of monthly cash balances. . . . .	1b	455,744
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	2,731,807
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	0
3	Subtract line 2 from line 1d. . . . .	3	2,731,807
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	40,977
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,690,830
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	134,542

**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	134,542
2a	Tax on investment income for 2015 from Part VI, line 5. . . . .	2a	158
b	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	158
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	134,384
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	134,384
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	134,384

**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	168,612
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	168,612
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	
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	168,612

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				134,384
<b>2</b> Undistributed income, if any, as of the end of 2015			0	
<b>a</b> Enter amount for 2014 only. . . . .			0	
<b>b</b> Total for prior years 2013, 2012, 2011		0		
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010. . . . .	32,237			
<b>b</b> From 2011. . . . .	74,165			
<b>c</b> From 2012. . . . .	30,439			
<b>d</b> From 2013. . . . .				
<b>e</b> From 2014. . . . .				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	136,841			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ► \$ 168,612			0	
<b>a</b> Applied to 2014, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2015 distributable amount. . . . .				134,384
<b>e</b> Remaining amount distributed out of corpus	34,228			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>	171,069			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5		0		
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .	0			
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . . . .	32,237			
<b>9</b> <b>Excess distributions carryover to 2016.</b> Subtract lines 7 and 8 from line 6a. . . . .	138,832			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011. . . . .	74,165			
<b>b</b> Excess from 2012. . . . .	30,439			
<b>c</b> Excess from 2013. . . . .				
<b>d</b> Excess from 2014. . . . .				
<b>e</b> Excess from 2015. . . . .	34,228			

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

<b>1a</b> 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>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. . . . .				
<b>b</b> 85% of line 2a . . . . .				
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed. . . . .				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities. . . . .				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
(1) Value of all assets . . . . .				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .				
<b>c</b> "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))

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:**

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

ANDREW EISENBERG  
9452 LECLAIRE AVE  
SKOKIE, IL 60077  
(847) 677-4866

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

LETTER OF REQUEST

**c** Any submission deadlines

NONE

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

NONE

**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
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			► 3a	123,486
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			► 3b	

Part XVI-A Analysis of Income-Producing Activities

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	
<b>1</b> Program service revenue					
a					
b					
c					
d					
e					
f					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments. . . . .					
<b>4</b> Dividends and interest from securities. . . . .			14	24,106	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property. . . . .					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory. . . . .			18	-5,450	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue a			01	19,949	
b					
c					
d					
e					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .				38,605	
<b>13</b> Total Add line 12, columns (b), (d), and (e). . . . .					38,605

**Part XIII-B Relationship of Activities to the Accomplishment of Exempt Purposes**

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes	
<b>Line No. ▼</b>	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 )



## 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)				
<b>a Paid during the year</b>				
HARVARD UNIVERSITY 124 MOUNT AUBURN STREET CAMBRIDGE, MA 021385795	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	98,136
LIBRARY OF CENTRE FOR RESEARCH 5 YIHEYUAN ROAD HAI DIAN DISTRICT BEIJING 100871 CH	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	200
INSTITUTE FOR ADVANCED STUDY LIBRARY EINSTEIN DRIVE PRINCETON, NJ 08540	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	450
CENTRAL ACADEMY OF FINE ARTS LIBRARY 8 SOUTH HUAJIADI STREET CHAOYANG DISTRICT, BEIJING 100102 CH	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	4,000
PRINCETON PUBLIC LIBRARY 65 WITHERSPOON STREET PRINCETON, NJ 08542	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	100
REED COLLEGE 3203 SE WOODSTOCK BLVD PORTLAND, OR 97202	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	20,600
<b>Total . . . . .</b>			► 3a	123,486

## TY 2015 Accounting Fees Schedule

**Name:** TANG RESEARCH FOUNDATION

**EIN:** 36-3857626

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
PWC FEES	4,000	2,000		2,000

**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

## **TY 2015 Depreciation Schedule**

**Name:** TANG RESEARCH FOUNDATION

**EIN:** 36-3857626

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER EQUIPMENT	1997-09-01	3,018	3,018	M5	5				
OFFICE EQUIPMENT	1998-01-01	5,272	5,272	M7	7				
HONDA CR-V	2006-04-01	34,700	21,260	M5	5	1,775			

## TY 2015 Investments Corporate Bonds Schedule

**Name:** TANG RESEARCH FOUNDATION

**EIN:** 36-3857626

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
JP MORGAN #9375	61,092	58,893

## TY 2015 Investments Corporate Stock Schedule

**Name:** TANG RESEARCH FOUNDATION

**EIN:** 36-3857626

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
JP MORGAN #9375	1,069,130	1,021,803

## TY 2015 Investments Government Obligations Schedule

**Name:** TANG RESEARCH FOUNDATION

**EIN:** 36-3857626

**US Government Securities - End of  
Year Book Value:** 51,080

**US Government Securities - End of  
Year Fair Market Value:** 50,866

**State & Local Government  
Securities - End of Year Book  
Value:**

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

**TY 2015 Land, Etc.  
Schedule****Name:** TANG RESEARCH FOUNDATION**EIN:** 36-3857626

<b>Category / Item</b>	<b>Cost / Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
COMPUTER EQUIPMENT	3,018	3,018		
OFFICE EQUIPMENT	5,272	5,272		
HONDA CR-V				

**TY 2015 Legal Fees Schedule****Name:** TANG RESEARCH FOUNDATION**EIN:** 36-3857626

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
MCDERMITT, WILL & EMERY, LLP	2,530			
BAKER & MCKENZIE	103,765			
PATZIK, FRANK, & SEMOTNY, LTD	12,587			
SINGAPORE ARBITRATION BOARD	50,076			
MISCELLANEOUS LEGAL FEES	4,020			

## TY 2015 Other Decreases Schedule

**Name:** TANG RESEARCH FOUNDATION

**EIN:** 36-3857626

Description	Amount
BASIS ADJUSTMENT	819

## TY 2015 Other Expenses Schedule

**Name:** TANG RESEARCH FOUNDATION**EIN:** 36-3857626

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WIRE TRANSFER FEES	300	200		100
MISC FEES	26,384			88
JOURNAL PUBLICATION EXPENSES	32,258			32,258
BOOK STORAGE	7,742			7,742
JP MORGAN #9375 FEES	9,524	9,524		

## TY 2015 Other Income Schedule

**Name:** TANG RESEARCH FOUNDATION**EIN:** 36-3857626

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LEGAL REIMBURSEMENTS	19,949		

**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

**TY 2015 Other  
Notes/Loans Receivable  
Long Schedule**

**Name:** TANG RESEARCH FOUNDATION

**EIN:** 36-3857626

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
MS SHI XIAO YAN	NONE	1,800,000	0	1998-06	2013-12		0 %	#33 QINLAO HUTONG, DONGCHENG DISTRICT, BEIJING	PURCHASE OF PROPERTY	NOTE WAS ASSIGNED TO FOUNDATION	

## TY 2015 Taxes Schedule

**Name:** TANG RESEARCH FOUNDATION**EIN:** 36-3857626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	10,000			
FOREIGN TAXES WITHHELD	434	434		



\* Code W indicates Wash Sale  
 L indicates a Nondeductible Loss other than a Wash Sale  
 ... Ordinary Income D indicates Ordinary Income gain or loss  
 F indicates Foreign Exchange gain or loss on Capital transactions

### Capital Gain and Loss Schedule

THE TANG RESEARCH FOUNDATION						
Short-Term Covered			Cost or Other Basis			Adjustments to gain or loss
Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Gain or Loss Ordinary Income**
CAPITAL PRIVATE CLIENT SVCS	14042Y601		11/13/2014 02/03/2015	1,065 776	12,363 00	12,373 66
CAP NON US EQT						-10 66
COLUMBIA ASIA PAX X-JPN-R5	19763P572		11/13/2014 07/24/2015	1,611 412	22,592 00	23,558 85
COLUMBIA ASIA PAX X-JPN-R5	19763P572		Various 08/28/2015	3,634 943	46,454 57	53,012 15
GATEWAY FUND-Y	367829884		11/13/2014 07/24/2015	422 594	12,644 00	12,508 78
HSBC FDS	40428X156		11/13/2014 07/24/2015	1,211 335	12,694 79	12,610 00
INV BALANCED-RISK ALLOC-Y	00141V697		11/13/2014 07/24/2015	1,010 417	11,741 05	12,610 00
INV BALANCE RISK COMM STR-Y	00888Y508		11/13/2014 01/29/2015	1,323 578	9,543 00	10,588 62
BLRSK CMD FD Y						-1,045 62
ISHARES MSCI EAFFE INDEX FUND	464287465		11/10/2014 03/30/2015	444 000	28,944 36	28,041 67
JPM CHINA REGION FD - SEL	4812A3528		11/13/2014 07/31/2015	564 458	10,459 41	12,610 00
T ROWE PRICE OVERSEAS STOCK	77956H757		11/13/2014 02/03/2015	2,349 897	22,888 00	23,169 99
<b>Total Short-Term Covered</b>					<b>190,324.18</b>	<b>201,083.72</b>
						<b>-10,759.54</b>



\* Code *W* indicates Wash Sale  
L indicates a Nondeductible loss other than a Wash Sale  
... Ordinary Income D indicates Ordinary Income gain or loss  
F indicates Foreign Exchange gain or loss on Capital transactions

### Capital Gain and Loss Schedule

THE TANG RESEARCH FOUNDATION  
Account Number N 09375-00-2

#### Long-Term Covered

Description	CUSIP	Code*	Date Acquired	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
INV BALANCE RISK COMM STR-Y	00888Y508		11/13/2014 11/23/2015	3,405.297	21,623.64	27,242.38		-5,618.74
<b>Total Long-Term Covered</b>					<b>21,623.64</b>	<b>27,242.38</b>		<b>-5,618.74</b>

# **TANG RESEARCH FOUNDATION**

E.I.N. # 36-3857626

ATTACHMENT TO 2015 FORM 990-PF  
RETURN OF PRIVATE FOUNDATION

## STATEMENT REQUIRED BY § 53.4945-5(d)

### INFORMATION WITH RESPECT TO EXPENDUTURE RESPONSIBILITY GRANTS

**(1) Grantee:**

Library of Centre for Research  
5 Yiheyuan Road, Haidian District  
Beijing, China 100871

**(2) Date paid in current tax year:**

March 25, 2015

**(3) Total paid:**

107 books, value of \$200

**(4) Purpose:**

To further the mission of the donee.

**(5) Amount of grant spent by grantee:**

N/A

**(6) Diversion:**

To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

**(7) Date of report(s) received from grantee:**

March 25, 2015

**(8) Verification (optional and when applicable)**

Tang Research Foundation reviewed the Grant Report during 2015 but did not undertake any verification of the guaranteee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

# **TANG RESEARCH FOUNDATION**

E.I.N. # 36-3857626

ATTACHMENT TO 2015 FORM 990-PF  
RETURN OF PRIVATE FOUNDATION

## STATEMENT REQUIRED BY § 53.4945-5(d)

### INFORMATION WITH RESPECT TO EXPENDUTURE RESPONSIBILITY GRANTS

**(1) Grantee:**

Central Academy of Fine Arts Library  
8 South Huajiadi Street, Chaoyang District  
Beijing, China 100102

**(2) Date paid in current tax year:**

May 26, 2015

**(3) Total paid:**

1,400 books, value of \$4,000

**(4) Purpose:**

To further the mission of the donee.

**(5) Amount of grant spent by grantee:**

N/A

**(6) Diversion:**

To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

**(7) Date of report(s) received from grantee:**

May 26, 2015

**(8) Verification (optional and when applicable)**

Tang Research Foundation reviewed the Grant Report during 2015 but did not undertake any verification of the guaranteee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).