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Form 990-PF

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

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2015, or tax year beginning 06-01-2015, and ending 05-31-2016

Name of foundation: Padi Foundation. A Employer identification number: 95-4326850. B Telephone number: (310) 281-3200. C If exemption application is pending, check here. D 1. Foreign organizations, check here. 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.

Part I Analysis of Revenue and Expenses

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

<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>	<b>1</b> Cash—non-interest-bearing . . . . .	7,565	9,881	9,881	
	<b>2</b> Savings and temporary cash investments . . . . .	47,728	133,440	133,440	
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>5</b> Grants receivable . . . . .				
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions). . . . .				
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>8</b> Inventories for sale or use . . . . .				
	<b>9</b> Prepaid expenses and deferred charges . . . . .				
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	416,031	387,814	397,498	
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	3,124,306	2,987,009	2,914,985	
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	286,835	232,071	238,949	
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	<b>12</b> Investments—mortgage loans. . . . .				
	<b>13</b> Investments—other (attach schedule) . . . . .				
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
<b>15</b> Other assets (describe ▶ _____)	3,671	3,428	3,428		
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	3,886,136	3,753,643	3,698,181		
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .				
	<b>18</b> Grants payable . . . . .				
	<b>19</b> Deferred revenue . . . . .				
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons				
	<b>21</b> Mortgages and other notes payable (attach schedule). . . . .				
	<b>22</b> Other liabilities (describe ▶ _____)	2,638	1,771		
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	2,638	1,771		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	<b>24</b> Unrestricted . . . . .				
	<b>25</b> Temporarily restricted . . . . .				
	<b>26</b> Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	<b>27</b> Capital stock, trust principal, or current funds . . . . .				
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund				
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds	3,883,498	3,751,872		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	3,883,498	3,751,872			
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	3,886,136	3,753,643			

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	3,883,498
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-129,940
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	3,753,558
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	1,686
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	3,751,872

**Part IV Capital Gains and Losses for Tax on Investment Income**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co.)		How acquired <b>(b)</b> P—Purchase D—Donation	Date acquired <b>(c)</b> (mo, day, yr)	Date sold <b>(d)</b> (mo, day, yr)
<b>1 a</b>	Merrill Lynch #210-04C09	P	2014-12-31	2015-07-01
<b>b</b>	Merrill Lynch #210-04C09	P	2013-12-31	2015-07-01
<b>c</b>				
<b>d</b>				
<b>e</b>				

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 664,003		686,216	-22,213
<b>b</b> 921,223		863,557	57,666
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
<b>a</b>			-22,213
<b>b</b>			57,666
<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>	35,453
<b>3</b>	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		}	<b>3</b>

**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

<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	313,352	4,188,095	0.07482
2013	319,033	4,218,541	0.07563
2012	296,677	3,943,360	0.07524
2011	245,084	3,676,453	0.06666
2010	228,936	3,575,022	0.06404

<b>2</b>	Total of line 1, column (d).	<b>2</b>	0.356382
<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>	0.071276
<b>4</b>	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	<b>4</b>	3,967,872
<b>5</b>	Multiply line 4 by line 3.	<b>5</b>	282,814
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	1,641
<b>7</b>	Add lines 5 and 6.	<b>7</b>	284,455
<b>8</b>	Enter qualifying distributions from Part XII, line 4.	<b>8</b>	371,987

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)

Table with 11 rows for excise tax calculation. Includes sub-rows 6a-6d for credits and payments. Values include 1,641 and 1,686.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes Yes/No columns. Questions cover political activities, tax returns, and substantial contributors.

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.padifoundation.org
14 The books are in care of Charles P Rettig Telephone no (310) 281-3200 Located at 9150 Wilshire Blvd Ste 300 Beverly Hills CA ZIP+4 902123430
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year. 15
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

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.

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)?
(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).
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.
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?
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? 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).
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?
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 Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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))?  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)?  Yes  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?  Yes  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?  Yes  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	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

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

**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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	

**Total.** Add lines 1 through 3 . . . . . ▶

**Part X Minimum Investment Return**

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	3,890,965
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	137,331
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	4,028,296
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	4,028,296
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	60,424
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	3,967,872
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	198,394

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	198,394
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	1,641
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,641
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	196,753
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	196,753
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	196,753

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	371,987
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	371,987
<b>5</b>	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). . . . .	<b>5</b>	1,641
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	370,346

**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				196,753
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only.				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010.	52,516			
<b>b</b> From 2011.	64,011			
<b>c</b> From 2012.	103,885			
<b>d</b> From 2013.	125,556			
<b>e</b> From 2014.	108,971			
<b>f</b> Total of lines 3a through e.	454,939			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 $\blacktriangleright$ \$ 371,987				
<b>a</b> Applied to 2014, but not more than line 2a				
<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).	0			
<b>d</b> Applied to 2015 distributable amount.				196,753
<b>e</b> Remaining amount distributed out of corpus	175,234			
<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> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	630,173			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b.				
<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.				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
<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).	52,516			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	577,657			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011.	64,011			
<b>b</b> Excess from 2012.	103,885			
<b>c</b> Excess from 2013.	125,556			
<b>d</b> Excess from 2014.	108,971			
<b>e</b> Excess from 2015.	175,234			

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

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

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

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2015</b>	<b>(b) 2014</b>	<b>(c) 2013</b>	<b>(d) 2012</b>	
<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					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> 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					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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  
 CHARLES RETTIG PRESIDENT  
 9150 WILSHIRE BLVD SUITE 300  
 BEVERLY HILLS, CA 902123430  
 (310) 281-3200

**b** The form in which applications should be submitted and information and materials they should include  
 COMMON GRANT APPLICATION AVAILABLE ONLINE AT WWW.PADIFFOUNDATION.ORG

**c** Any submission deadlines  
 NOVEMBER 1 THROUGH JANUARY 31

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
 NOVEMBER 1 THROUGH JANUARY 31

**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> Recipient Sch Online Fndtn Website 9150 Wilshire Blvd Suite 300 Beverly Hills, CA 90212		I	Educational Scholarships	327,842
<b>Total</b> . . . . . ▶ <b>3a</b>				327,842
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . . ▶ <b>3b</b>				



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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Table with columns Yes and No for various transaction types (1a(1), 1a(2), 1b(1) through 1b(6), 1c).

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash.
(2) Other assets.

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

b If "Yes," complete the following schedule

Table with 3 columns: (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.

Sign Here

Signature of officer or trustee: \*\*\*\*\* Date: 2016-10-14 Title: \*\*\*\*\*

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

Paid Preparer Use Only

Preparer information fields: Print/Type preparer's name (Christopher Gaynor, CPA), Preparer's Signature, Date, Check if self-employed, PTIN (P00490218), Firm's name (GAYNOR & UMANOFF LLP), Firm's address (6100 CENTER DR STE 950 LOS ANGELES, CA 900459203), Firm's EIN, Phone no (310) 846-5770.

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

<b>(a)</b> Name and address	Title, and average hours per week <b>(b)</b> devoted to position	<b>(c)</b> Compensation <b>(If not paid, enter -0-)</b>	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	Expense account, <b>(e)</b> other allowances
Charles Rettig 9150 Wilshire Blvd 300 Beverly Hills, CA 90212	President 0 00	5,000		
Daniel Hanes 9150 Wilshire Blvd 300 Beverly Hills, CA 90212	Director 0 00	7,500		
Andrew Saxon 9150 Wilshire Blvd 300 Beverly Hills, CA 90212	Director 0 00	5,000		
Paul Dayton 9150 Wilshire Blvd 300 Beverly Hills, CA 90212	Director 0 00	7,500		
Jeff Nadler 9150 Wilshire Blvd 300 Beverly Hills, CA 90212	Director 0 00	5,000		

## TY 2015 Accounting Fees Schedule

**Name:** Padi Foundation

**EIN:** 95-4326850

**Software ID:** 15000324

**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	6,318	1,580	1,579	3,159

# TY 2015 Investments Corporate Bonds Schedule

**Name:** Padi Foundation

**EIN:** 95-4326850

**Software ID:** 15000324

**Software Version:** 2015v2.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WATSON PHARMACEUTICALS	9,623	10,050
ANHEUSER-BUSCH INBEV WOR CO	9,995	10,178
ABBVIE INC	10,853	11,057
ALTRIA GROUP INC COMPANY	8,173	8,766
HCP INC GLB		
INTL PAPER CO	6,290	6,566
CELGENE CORP		
CAPITAL ONE FINANCIAL CO GLB	10,514	11,018
CITIGROUP INC GLB		
COMCAST CORP	7,055	7,350
DIRECTV HLDG/FIN INC		
ENTERPRISE PRODUCTS OPER COMPANY	4,519	4,656
GOLDMAN SACHS GROUP INC	6,379	6,715
JP MORGAN CHASE & CO GLB	8,612	9,239
MORGAN STANLEY SER F	13,037	13,670
VERIZON COMMUNICATIONS GLB	6,619	6,551
VENTAS REALTY LP/CAP CRP CO		
WELLS FARGO COMPANY	10,144	10,595
WALMART STORES INC GLB		
USD TOTAL CAPITAL 2.125%		

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS CREDIT SER MTN		
LOCKHEED MARTIN CORP	8,349	8,494
AMERICAN INTL GROUP	9,077	9,050
ORACLE GROUP		
BANK OF NY MELLON CORP	14,013	14,197
MICROSOFT CORP	9,019	9,197
BP CAPITAL MARKETS PLC		
SIMON PROPERTY GROUP LP		
STATE STREET CORP	12,341	12,618
ORACLE CORP	11,021	11,301
BERKSHIRE HATHAWAY FIN	9,023	9,087
VISA INC	10,067	10,167
AMERICAN INTL GROUP	6,042	6,157
USD UNITED MEXICAN	8,214	8,340
STATE STREET CORP	10,973	11,011
CVS HEALTH GROUP	12,119	12,919

**TY 2015 Investments Corporate Stock Schedule****Name:** Padi Foundation**EIN:** 95-4326850**Software ID:** 15000324**Software Version:** 2015v2.0

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
ABBOTT LABS		
GENERAL ELECTRIC	16,871	17,171
IBM		
JOHNSON AND JOHNSON	5,437	8,790
MICROSOFT	26,610	29,892
PFIZER	16,628	19,606
PROCTER & GAMBLE	6,064	8,833
UNITED TECHS CORP	3,242	3,017
US BANCORP	6,244	8,778
CONOCOPHILLIPS	3,280	2,978
COMCAST CRP NEW CL A SPL	4,210	8,166
EXXON MOBIL CORP	10,207	14,243
AMERICAN INTL GROUP GLB	8,399	8,624
AMAZON COM INC	26,002	36,862
ASTRAZENECA PLC SPND ADR	29,762	27,621
ALLIANCE DATA SYS CORP		
ASML HLDG NV N REG SHS	12,428	12,797
ABBVIE INC SHS		
AMERICAN EXPRESS	2,229	1,709
ASSA ABLOY AB ADR		
APPLE INC	15,541	13,781
BHP BILLITON LTD ADR		
BERKSHIRE HATHWAY INC DEL CL B NEW	13,212	13,773
BRISTOL-MYERS SQUIBB CO	2,251	3,657
CONCHO RESOURCES INC	6,111	7,523
CROWN CASTLE INTL CORP		
CHEVRON CORP	6,286	6,565
CME GROUP INC	3,627	4,797
CIE FINANCIERE RICHEMONT SA SHS		
CITIGROUP INC COM NEW	16,303	14,250

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHUBB CORP		
COCA COLA COM	6,785	7,314
DIAGEO PLC SPSD ADR NEW	4,122	3,601
DOMINION RES INC NEW VA	6,704	8,092
DISCOVER FINL SVCS		
DUETSCHKE POST AG SHS SP ADR		
DELPHI AUTOMOTIVE PLC		
DISNEY (WALT) CO COM STK		
DOW CHEMICAL CO	4,094	5,393
DU PONT E I DE NEMOURS	7,922	9,550
FIFTH THIRD BANCORP		
FACEBOOK INC CLASS A CS	20,153	33,504
GRUPO TELEVISA SA ADR		
GOOGLE INC CL A		
HONEYWELL INTL INC DEL	11,970	14,001
HOME DEPOT INC	15,361	23,517
IMPERIAL TOB GRP SPS ADR		
INTEL CORP	12,495	14,405
INTL PAPER CO	3,408	3,036
ING GP NV SPSD ADR	15,056	14,070
JP MORGAN CHASE & CO	21,128	22,910
LAUDER ESTEE COS INC A	4,758	5,231
LINKEDIN CORP CLASS A CS		
LIBERTY GLOBAL PLC CL A	23,830	20,617
MOODY'S CORP	2,169	2,861
MORGAN STANLEY	14,189	13,247
METLIFE INC COM	6,561	5,512
MARATHON OIL CORP	4,336	1,516
MASTERCARD INC		
MERCK AND CO INC SHS	9,901	11,308

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MOTOROLA SOLUTIONS INC	3,753	4,295
MARATHON PETROLEUM CORP	5,554	4,632
MONDELEZ INTERNATIONAL INC	2,746	4,004
MCDONALDS CORP COM	4,682	5,737
NETFLIX COM INC	11,279	14,975
NEXTERA ENERGY INC SHS	6,557	9,249
TWENTY-FIRST CENTURY FOX INC CLASS A		
NIKE INC CL B	9,235	9,608
NORTHROP GRUMMAN CORP	3,437	8,294
NOVO NORDISK A S ADR		
OCCIDENTAL PETE CORP CAL	13,279	12,749
PRUDENTIAL FINANCIAL INC	7,035	7,212
PHILLIP MORRIS INTL INC	4,085	4,539
PRAXAIR INC	2,924	2,747
QUALCOMM INC	9,163	6,975
RAYTHEON CO DELAWARE NEW	5,153	9,336
SHIRE PLC-ADR	22,902	19,361
SEMPRA ENERGY		
SCHLUMBERGER LTD	5,781	4,120
SOFTBANK CORP SHS		
SUNTRUST BKS INC COM	10,239	12,182
TOTAL SA SP ADR	10,320	8,588
TEVA PHARMACTCL INDS ADR	9,320	7,781
3M COMPANY	3,244	4,713
TRAVELERS COS IN	4,909	6,506
TRIPADVISOR INC SHS	18,902	17,003
UNILEVER NV NY REG SHS	1,856	2,014
UNITED THERAPEUTICS CORP		
UNITED PARCEL SVC CL B	4,914	5,773
UNION PACIFIC CORP	4,345	4,294

Name of Stock	End of Year Book Value	End of Year Fair Market Value
V F CORPORATION		
VERIZON COMMUNICATIONS COM	8,496	8,653
VISA INC CL A SHRS	16,483	25,419
VALEANT PHARMACEUTICALS INTL INC		
ACE LIMITED		
WEYERHAEUSER CO	3,752	4,001
YAHOO INC		
WELLS FARGO & CO NEW DEL	16,038	17,853
GLOBAL SMALL CAP FORT MGED ACCT SERIES	217,703	180,844
MID CAP VALUE OPPS PORTFOLIO CLS	219,053	181,437
BLACKROCK EMERGING MKTS LS EQ FD CL I	196,405	176,479
BLACKROCK GLOBAL LS CREDIT FUND CL I	194,552	179,402
BLACKROCK ALLOCATION TARGET SHARES	70,505	71,245
BLACKROCK MULTI ASSET INCOME PORTFOLIO	375,096	356,789
BLACKROCK GLOBAL ALLOCATION FD INC INSTL	418,437	353,058
ACTAVIS PLC SHS		
AKZO NOBEL N V SPNSD ADR		
ALIBABA GROUP HOLDINGS LT		
AMERICAN INTNATIONAL GROUP INC		
AMETEK INC NEW		
ANTHEM INC	8,603	8,194
ATHENAHEALTH INC		
BAIDU INC SPON ADR	6,844	8,034
BANK MANDIRI TBK-UNSPON ADR	6,865	6,603
BANK OF CHINA LTD ADR	14,809	11,628
CMS ENERGY CORP	4,166	4,935
COMPAGNIE DE SAINT-UNSP ADR	6,582	7,331
CONSTELLATION BRANDS INC	11,424	14,856
CVS HEALTH CORP		
DELTA AIRLINES INC		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DISCOVERY COMMUNCATN INC SERIES A		
DOLLAR GENERAL CORP	11,161	13,395
ECOLAB INC	5,291	5,745
EVERSOURCE ENERGY COM		
FINNING INTL INC NEW		
GENMAB A/S SHS		
GOLDMAN SACHS GROUP INC	4,394	4,465
HERSHEY COMPANY		
HUMANA INC		
ITAU UNIBANCO BANCO HOLD		
KBC GROUPE SA SHS	13,446	13,490
KINGFISHER PLC SP ADR	16,589	17,549
KROGER CO	5,652	6,937
KYOWA HAKKO KIRIN CO LTD	4,058	5,482
LULULEMON ATHLETICA INC		
MALLINCKRODT PLC SHS		
MAZDA MOTOR CORP SHS	12,250	10,192
PERRIGO CO PLC		
PIONEER NATURAL RES CO		
QUEST DIAGNOSTIC	5,591	5,788
RECRUIT HOLDINGS CO LTD	19,129	20,457
RESTORATION HARDWARE HOLDINGS		
ROYAL MAIL PCL-UNSP ADR		
SALESFORCE COM INC	10,190	14,231
SOUTH32 LTD SHS		
SPIRIT AIRLS INC COM		
SPLUNK INC COMMON SHARES		
SYNGENTA AG ADR		
TENCENT HOLDINGS LTD ADR	12,754	16,212
TREND MICRO INC ADR NEW	12,046	12,225

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TURKIUE GRTI BK SPN ADR		
TYCO INTL PLC SHS		
UNITEDHEALTH GROUP INC	22,838	26,734
VERTEX PHARMCTLS INC	8,026	6,614
VODAFONE GROUP PLC SHS ADR	14,729	14,650
WORKDAY INC CL A		
ALEXION PHARMS INC	7,522	7,545
ACTIVISION BLIZZARD INC	10,544	12,523
ACUTIY BRANDS INC	5,574	7,512
AETNA INC NEW	6,945	7,359
AIA GROUP LTD	7,911	7,893
ALLERGAN PLC	6,434	5,422
ALPHABET INC SHS	34,042	43,433
ANHEUSER-BUSCH INBEV ADR	15,555	16,535
APPLIED MATERIALS INC	5,554	6,398
BECTON DICKINSON CO	5,818	5,992
BIOGEN INC	8,120	8,112
BOSTON SCIENTIFIC CORP	7,146	7,403
CHIPOTLE MEXICAN GRILL	8,670	6,629
COSTCO WHOLESALE CRP DEL	10,856	11,307
CROWN CASTLE REIT INC	4,555	5,267
DOMINOS PIZZA INC	3,707	4,352
EOG RESOURCES INC	5,818	6,183
EXELON CORPORATION	3,881	4,318
FISERV INC WISC PV 1CT	4,251	4,635
FLEETCOR TECHNOLOGIS INC	9,734	10,869
GAP INC DELAWARE	6,449	3,706
GLOBAL PMTS INC GEORGIA	8,455	8,779
HESS CORP	3,851	5,813
ILLUMINA INC COM	13,162	11,442

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
INTESA SANPAOLO SPON ADR	8,548	8,122
INTUITIVE SURGICAL INC	5,329	6,347
INVESTCO LTD	4,231	4,365
LIBERTY GLOBAL LILAC A	48	41
LLOYDS BANKING GROUP PLC	14,919	12,589
LOCKHEED MARTIN CORP	5,344	6,851
MEAD JOHNSON NUTRTION CO	2,971	3,127
NORFOLK SOUTHERN CORP	6,766	7,229
OMRON CORP SP ADR	12,960	14,838
ORACAL CORP	9,580	9,970
PUB SVC ENTERPRISE GRP	3,952	4,386
REGENERON PHARMACTCLS	5,941	5,984
REYNOLDS AMERICAN INC	3,973	4,722
ROYAL DUTCH SHEL PLC	15,524	15,561
SBA COMMUNICATIONS CRP A	7,536	7,157
SHERWIN WILLIAMS	9,425	11,061
SK TELECOM ADR	16,755	14,581
SKF AB SPNSR KR12 50 ADR	7,169	7,022
STARBUCKS CORP	3,981	4,117
TAIWAN'S MANUFCTRING ADR	6,090	7,515
TELEFONICA BRASIL SP ADR	4,230	5,184
THE PRICELINE GROP INC	10,273	10,115
THK CO LTD SHS	11,265	12,342
TRANSDIGM GROUP INC	5,318	6,852
CELGENE CORP	4,870	4,748

## TY 2015 Investments Government Obligations Schedule

**Name:** Padi Foundation

**EIN:** 95-4326850

**Software ID:** 15000324

**Software Version:** 2015v2.0

**US Government Securities - End of  
Year Book Value:** 387,814

**US Government Securities - End of  
Year Fair Market Value:** 397,498

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

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

## TY 2015 Other Assets Schedule

**Name:** Padi Foundation

**EIN:** 95-4326850

**Software ID:** 15000324

**Software Version:** 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Interest receivable	3,671	3,428	3,428

## TY 2015 Other Decreases Schedule

**Name:** Padi Foundation

**EIN:** 95-4326850

**Software ID:** 15000324

**Software Version:** 2015v2.0

Description	Amount
Federal Tax	1,641
Penalties	45

## TY 2015 Other Expenses Schedule

**Name:** Padi Foundation

**EIN:** 95-4326850

**Software ID:** 15000324

**Software Version:** 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative	11,260	2,815	2,815	5,630
Bank and Wire Fees	1,350	338	337	675
Investment Expenses	31,643	7,911	7,911	15,821

## TY 2015 Other Liabilities Schedule

**Name:** Padi Foundation

**EIN:** 95-4326850

**Software ID:** 15000324

**Software Version:** 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL INCOME TAX PAYABLE	2,553	1,686
Accrued expenses	85	85

## TY 2015 Other Professional Fees Schedule

**Name:** Padi Foundation

**EIN:** 95-4326850

**Software ID:** 15000324

**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTANT	5,000	1,250	1,250	2,500

# TY 2015 Taxes Schedule

**Name:** Padi Foundation

**EIN:** 95-4326850

**Software ID:** 15000324

**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Attorney General	75	19	19	37
Franchise Tax Board	10	3	2	5
Secretary of State	20	5	5	10