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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation <b>THE LEMELSON FOUNDATION</b>		A Employer identification number <b>88-0391959</b>		
Number and street (or P O box number if mail is not delivered to street address) <b>1455 NW OVERTON STREET</b>		Room/suite <b>500</b>	B Telephone number <b>503-222-2924</b>	
City or town, state or province, country, and ZIP or foreign postal code <b>PORTLAND, OR 97209</b>		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 <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name 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"/>		
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>358,586,796</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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))		(a) Revenue and expenses per books	(b) Net investment income	
		(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received		N/A	
	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	7,652,859.	7,410,348.	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	10,809,311.		
	b Gross sales price for all assets on line 6a	59,829,823.		
	7 Capital gain net income (from Part IV, line 2)		10,588,416.	
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances			
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	266,199.	521,881.		
12 Total. Add lines 1 through 11	18,728,369.	18,520,645.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	588,196.	130,823.	457,373.
	14 Other employee salaries and wages	856,288.	0.	870,874.
	15 Pension plans, employee benefits	558,716.	11,729.	516,119.
	16a Legal fees STMT 2	239,788.	11,881.	228,168.
	b Accounting fees STMT 3	117,364.	23,473.	88,983.
	c Other professional fees STMT 4	5,074,367.	3,716,581.	1,359,286.
	17 Interest	1,265.	0.	1,265.
	18 Taxes STMT 5	269,729.	266,793.	0.
	19 Depreciation and depletion	128,682.	0.	
	20 Occupancy	302,279.	9,068.	306,070.
	21 Travel, conferences, and meetings	432,160.	0.	417,793.
	22 Printing and publications	23,322.	0.	23,322.
	23 Other expenses STMT 6	342,662.	337,812.	234,885.
	24 Total operating and administrative expenses. Add lines 13 through 23	8,934,818.	4,508,160.	4,504,138.
	25 Contributions, gifts, grants paid	10,203,004.		10,148,449.
26 Total expenses and disbursements. Add lines 24 and 25	19,137,822.	4,508,160.	14,652,587.	
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-409,453.			
b Net investment income (if negative, enter -0-)		14,012,485.		
c Adjusted net income (if negative, enter -0-)			N/A	

9 last 4

8

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	585,309.	2,483,192.	2,483,192.
	2 Savings and temporary cash investments	2,159,328.	11,524,371.	11,524,371.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	38,229.	35,229.	35,229.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	32,325,167.	35,598,362.	35,598,362.
	c Investments - corporate bonds STMT 8	41,812,587.	43,713,056.	43,713,056.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	267,387,142.	259,978,702.	259,978,702.
	14 Land, buildings, and equipment: basis ▶ 1,291,538.			
	Less accumulated depreciation STMT 10 ▶ 321,738.	2,647,657.	969,800.	969,800.
	15 Other assets (describe ▶ SEE STATEMENT 11 )	3,674,030.	4,284,084.	4,284,084.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	350,629,449.	358,586,796.	358,586,796.
	17 Accounts payable and accrued expenses	114,388.	132,845.	
	18 Grants payable	1,500,000.	1,554,555.	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ DEFERRED TAXES )	1,255,000.	1,369,500.	
	23 Total liabilities (add lines 17 through 22)	2,869,388.	3,056,900.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	347,760,061.	355,529,896.	
	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	347,760,061.	355,529,896.	
	31 Total liabilities and net assets/fund balances	350,629,449.	358,586,796.	

## 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	347,760,061.
2 Enter amount from Part I, line 27a	2	-409,453.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN/(LOSS) ON INVESTMENTS	3	8,179,288.
4 Add lines 1, 2, and 3	4	355,529,896.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	355,529,896.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 62,029,823.		61,812,817.	10,588,416.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e			10,588,416.	
2 Capital gain net income or (net capital loss)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> <div style="margin-left: 10px;"> <div style="border: 1px solid black; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center;">2</div> </div> </div>		10,588,416.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 8            If (loss), enter -0- in Part I, line 8         </div> <div style="margin-left: 10px;"> <div style="border: 1px solid black; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center;">3</div> </div> </div>		N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	19,838,462.	346,966,060.	.057177
2014	17,486,760.	366,252,471.	.047745
2013	16,342,817.	347,002,808.	.047097
2012	16,602,891.	329,146,120.	.050442
2011	20,857,596.	337,412,827.	.061816

2 Total of line 1, column (d)	2	.264277
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	.052855
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	340,928,927.
5 Multiply line 4 by line 3	5	18,019,798.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	140,125.
7 Add lines 5 and 6	7	18,159,923.
8 Enter qualifying distributions from Part XII, line 4 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.	8	16,465,811.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	280,250.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	280,250.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	280,250.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	489,766.	
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	489,766.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	209,516.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 209,516. Refunded <input checked="" type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NV, OR, CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) <span style="float: right;">STMT 12</span>	11 <input checked="" type="checkbox"/>	
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	<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>WWW.LEMELSON.ORG</b>	13 <input checked="" type="checkbox"/>	
14 The books are in care of <b>PHILIP J. VARNUM</b> Telephone no. <b>503-222-2924</b> Located at <b>1455 NW OVERTON STREET, SUITE 500, PORTLAND, OR</b> ZIP+4 <b>97209</b>		
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 <span style="float: right;">15 N/A</span>		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <b>INDIA</b>	16 <input checked="" type="checkbox"/>	

**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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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)? Organizations relying on a current notice regarding disaster assistance check here <span style="float: right;">1b</span>		<input checked="" type="checkbox"/>
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 2016? <span style="float: right;">1c</span>		<input checked="" type="checkbox"/>
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years <span style="float: right;">2a</span>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.) <span style="float: right;">N/A</span>		<input checked="" type="checkbox"/>
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <span style="float: right;">3a</span>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2016 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 2016)	3b	<input checked="" type="checkbox"/>
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
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 2016?	4b	<input checked="" type="checkbox"/>

**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

x

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?

SEE ATTACHMENT C

☒ Yes ☐ No

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

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

6b

x

If "Yes" to 6b, file Form 8870

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

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		588,196.	145,897.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KENNETH TURNER - 1455 NW OVERTON ST., STE. 500, PORTLAND, OR 97209	PROGRAM OFFICER	142,064.	62,750.	0.
JENNIFER BURRAN - 1455 NW OVERTON ST., STE. 500, PORTLAND, OR 97209	GRANTS MANAGER	125,450.	56,815.	0.
DAVID CORONADO - 1455 NW OVERTON ST., STE. 500, PORTLAND, OR 97209	PROGRAM OFFICER	116,696.	57,228.	0.
RACHEL JAGODA BRUNETTE - 1455 NW OVERTON ST., STE. 500, PORTLAND, OR 97209	PROGRAM OFFICER	104,809.	51,845.	0.
ALEXANDER NICHOLAS - 1455 NW OVERTON ST., STE. 500, PORTLAND, OR 97209	PROGRAM OFFICER	103,724.	51,874.	0.

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

1

Form 990-PF (2016)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
THRESHOLD GROUP, LLC PO BOX 2358, GIG HARBOR, WA 98367	INVESTMENT CONSULTING	716,562.
FSG, INC. - 123 MISSION STREET, FLOOR 8, SAN FRANCISCO, CA 94105	PROGRAM CONSULTING	258,491.
RECON STRATEGY LLC ONE BROADWAY, 14TH FLOOR, CAMBRIDGE, MA 02142	STRATEGY REFRESH CONSULTING	237,600.
QUARLES & BRADY LLP - 300 N. LASALLE STREET, SUITE 4000, CHICAGO, IL 60654	LEGAL SERVICES	205,386.
BROTHERTON STRATEGIES 6120 PHINNEY AVENUE N, SEATTLE, WA 98103	COMMUNICATION CONSULTING	203,006.
Total number of others receiving over \$50,000 for professional services		5

**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 SEE STATEMENT 14	258,491.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 SEE STATEMENT 15	400,000.
2 SEE STATEMENT 16	400,000.
All other program-related investments. See instructions.	
3 SEE STATEMENT 17	362,140.
Total. Add lines 1 through 3	1,162,140.

**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	75,414,101.	
b Average of monthly cash balances	1b	16,548,890.	
c Fair market value of all other assets	1c	254,157,747.	
d Total (add lines 1a, b, and c)	1d	346,120,738.	
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.	
2 Acquisition indebtedness applicable to line 1 assets	2	0.	
3 Subtract line 2 from line 1d	3	346,120,738.	
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,191,811.	
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	340,928,927.	
6 Minimum investment return. Enter 5% of line 5	6	17,046,446.	

**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	17,046,446.
2a Tax on investment income for 2016 from Part VI, line 5	2a	280,250.
b Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	280,250.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	16,766,196.
4 Recoveries of amounts treated as qualifying distributions	4	2,754,306.
5 Add lines 3 and 4	5	19,520,502.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	19,520,502.

**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	14,652,587.
b Program-related investments - total from Part IX-B	1b	1,162,140.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	651,084.
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	16,465,811.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	16,465,811.

**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 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7				19,520,502.
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only			266,141.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011				
<b>b</b> From 2012				
<b>c</b> From 2013				
<b>d</b> From 2014				
<b>e</b> From 2015				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 16,465,811.				
<b>a</b> Applied to 2015, but not more than line 2a			266,141.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2016 distributable amount				16,199,670.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:	0.			
<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		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				3,320,832.
<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)	0.			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2012				
<b>b</b> Excess from 2013				
<b>c</b> Excess from 2014				
<b>d</b> Excess from 2015				
<b>e</b> Excess from 2016				



**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 Paid during the year</b>				
SEE ATTACHMENT A				10,148,449.
<b>Total</b>			<b>3a</b>	10,148,449.
<b>b Approved for future payment</b>				
SEE ATTACHMENT B				18,897,349.
<b>Total</b>			<b>3b</b>	18,897,349.





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

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			
b LOSS ON SALE OF FIXED ASSETS	P	VARIOUS	VARIOUS
c LOSS ON SALE OF OFFICE CONDO	P	VARIOUS	VARIOUS
d CLASS ACTION DISTRIBUTION			
e 1256 GAINS FROM PASS THRU INVESTMENTS	P	VARIOUS	VARIOUS
f PASS THROUGH INVESTMENTS REPORTED ON SCH K-1	P	VARIOUS	VARIOUS
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 59,829,823.		59,296,282.	533,541.
b		3,670.	-3,670.
c 2,200,000.		2,512,865.	-312,865.
d			4,555.
e			259,890.
f			10,106,965.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			533,541.
b			-3,670.
c			-312,865.
d			4,555.
e			259,890.
f			10,106,965.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	10,588,416.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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FORM 990-PF	OTHER INCOME	STATEMENT	1
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME (LOSS) FROM ALTERNATIVE INVESTMENTS	-45,338.	478,173.	
OTHER INVESTMENT INCOME	40,208.	40,208.	
PRI INVESTMENT INCOME	3,500.	3,500.	
SAIF REFUND	711.	0.	
FEDERAL TAX REFUND	251,901.	0.	
STATE TAX REFUND	15,217.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	266,199.	521,881.	

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FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
QUARLES & BRADY LLP	205,387.	11,881.		193,767.
FENNEMORE CRAIG JONES VARGAS	34,401.	0.		34,401.
TO FM 990-PF, PG 1, LN 16A	239,788.	11,881.		228,168.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CLARK NUBER, PS	99,293.	23,473.		70,912.
ACCOUNTING SERVICES	18,071.	0.		18,071.
TO FORM 990-PF, PG 1, LN 16B	117,364.	23,473.		88,983.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	3,716,581.	3,716,581.		0.
WEBSITE CONSULTING FEES	19,818.	0.		19,818.
RECOGNITION & MENTORING				
PROGRAM EVALUATIONS	17,662.	0.		17,662.
EMPLOYEE SEARCH FEES	57,857.	0.		57,857.
ADVISORY COMMITTEE				
STIPENDS	45,000.	0.		45,000.
COMMUNICATIONS CONSULTING				
FEES	483,986.	0.		483,986.
PROGRAM CONSULTING FEES	469,767.	0.		471,267.
STRATEGIC CONSULTING FEES	263,696.	0.		263,696.
TO FORM 990-PF, PG 1, LN 16C	5,074,367.	3,716,581.		1,359,286.

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FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE AND INCOME				
TAX	269,729.	0.		0.
FOREIGN TAXES	0.	266,793.		0.
TO FORM 990-PF, PG 1, LN 18	269,729.	266,793.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BAD DEBT FROM PROGRAM				
RELATED INVESTMENT	-13,159.	0.		0.
INSURANCE	12,484.	375.		12,109.
NETWORK ADMINISTRATION & IT				
SUPPORT	64,945.	0.		64,945.
BANK & CUSTODY FEES	116,210.	116,210.		0.
PROFESSIONAL DEVELOPMENT	5,655.	0.		5,655.
POSTAGE & SHIPPING	4,467.	0.		4,467.

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OFFICE EXPENSES	38,057.	1,142.	36,706.
FOUNDATION CONNECT EXPENSES	13,402.	0.	10,402.
ACCOUNTING SYSTEM ANNUAL MAINTENANCE	27,299.	0.	27,299.
SUPPLIES & EQUIPMENT	55,167.	0.	55,167.
INVESTMENT DEDUCTIONS FROM ALTERNATIVE INVESTMENTS	0.	220,085.	0.
DESIGN SERVICES	18,135.	0.	18,135.
TO FORM 990-PF, PG 1, LN 23	342,662.	337,812.	234,885.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
APERIO MANAGED ACCOUNT	35,598,362.	35,598,362.
TOTAL TO FORM 990-PF, PART II, LINE 10B	35,598,362.	35,598,362.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BRECKINRIDGE	16,107,248.	16,107,248.
LOOMIS SAYLES BOND FUND	10,368,247.	10,368,247.
SEIX FLOATING	8,957,322.	8,957,322.
STANDISH MELLON ASSET MGMT	3,503,387.	3,503,387.
STONE HARBOR EMERGING MKTS DEBT INSTL	4,776,852.	4,776,852.
TOTAL TO FORM 990-PF, PART II, LINE 10C	43,713,056.	43,713,056.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ACCION FRONTIER FUND	FMV	249,405.	249,405.
ADAGE CAPITAL PARTNERS	FMV	34,939,629.	34,939,629.
AEW GLOBAL PROPERTIES SECURITIES FUND	FMV	11,987,423.	11,987,423.
ARDSLEY PARTNERS	FMV	6,658,898.	6,658,898.
BRANDYWINE PRIVATE EQUITY PARTNERS 2005	FMV	3,676,206.	3,676,206.

BRANDYWINE PRIVATE EQUITY PARTNERS 2006	FMV	2,660,149.	2,660,149.
BRANDYWINE PRIVATE EQUITY PARTNERS 2007	FMV	3,343,290.	3,343,290.
BRANDYWINE PRIVATE EQUITY PARTNERS 2008	FMV	2,667,324.	2,667,324.
BRANDYWINE PRIVATE EQUITY PARTNERS 2009	FMV	1,638,633.	1,638,633.
BROOKSIDE CAPITAL PARTNERS LP	FMV	1,381,353.	1,381,353.
CEDAR ROCK CAPITAL PARTNERS LLP	FMV	14,848,113.	14,848,113.
COLCHESTER GLOBAL BOND FUND	FMV	12,885,803.	12,885,803.
COMMONFUND CAPITAL INT'L PTRS III	FMV	293,034.	293,034.
COMMONFUND CAPITAL INT'L PTRS IV	FMV	439,848.	439,848.
COMMONFUND CAPITAL INT'L PTRS V	FMV	873,294.	873,294.
COMMONFUND CAPITAL INT'L PTRS VI	FMV	1,295,737.	1,295,737.
COPELAND CAPITAL MANAGEMENT LLC (DISPOSED)	FMV	0.	0.
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS, LP	FMV	14,653,065.	14,653,065.
DOUBLELINE TOTAL RETURN BD FUND-LIQ. MLS (DISPOSED)	FMV	0.	0.
ELEVAR	FMV	448,893.	448,893.
FARALLON CAPITAL INSTITUTIONAL PTRS LP	FMV	2,557,414.	2,557,414.
FIRST EAGLE GLOBAL FUND (LIQUID MLS) (DISPOSED)	FMV	0.	0.
FOREFRONT ANALYTICS	FMV	16,276,444.	16,276,444.
GENERATION IM CLIMATE SOLUTIONS US LP	FMV	193,926.	193,926.
GENERATION IM GLOBAL EQUITY FUND	FMV	18,005,957.	18,005,957.
GREENSPRING	FMV	803,331.	803,331.
IVY ASSET STRATEGY FUND (LIQUID MLS) (DISPOSED)	FMV	0.	0.
LONE CASCADE, LP	FMV	11,448,895.	11,448,895.
LEMELSON MEDICAL, EDUCATION & RESEARCH FOUNDATION, L.P.	FMV	946,527.	946,527.
LYME FOREST FUND LP	FMV	96,944.	96,944.
LYME FOREST FUND IV	FMV	2,156,760.	2,156,760.
MASON CAPITAL	FMV	9,833,826.	9,833,826.
PMF INTEGRO FUND	FMV	374,102.	374,102.
PORTFOLIO ADVISORS	FMV	1,666,535.	1,666,535.
ROCKPORT CAPITAL PARTNERS III, LP	FMV	2,090,341.	2,090,341.
SELECT EQUITY	FMV	12,343,126.	12,343,126.
SEMPER VIC PARTNERS, LP	FMV	13,489,056.	13,489,056.
SILCHESTER INTERNATIONAL INVESTORS, LP	FMV	25,213,363.	25,213,363.
SOMERSET CAPITAL MANAGEMENT	FMV	3,868,206.	3,868,206.
SOSV ACCELERATOR VS	FMV	1,755,761.	1,755,761.
TEMPLETON GLOBAL BOND FUND (LIQUID MLS) (DISPOSED)	FMV	0.	0.
VENTURE INVESTMENT ASSOCIATES IV LP	FMV	1,347,899.	1,347,899.
VENTURE INVESTMENT ASSOCIATES V	FMV	3,157,115.	3,157,115.
VENTURE INVESTMENT ASSOCIATES VI	FMV	4,232,214.	4,232,214.
WASTEWATER OPPORTUNITY FUND	FMV	331,691.	331,691.

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WELLINGTON COMMODITIES (DISPOSED)	FMV	0.	0.
WELLINGTON SPINDRIFT PARTNERS	FMV	91,878.	91,878.
WESTWOOD GLOBAL INVESTMENTS	FMV		
EMERGING MARKETS FUND		12,757,294.	12,757,294.
TOTAL TO FORM 990-PF, PART II, LINE 13		259,978,702.	259,978,702.

## FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
EQUIPMENT	247,348.	242,369.	4,979.
FURNITURE & FIXTURES	153,164.	45,956.	107,208.
LEASEHOLD IMPROVEMENTS	891,026.	33,413.	857,613.
TOTAL TO FM 990-PF, PART II, LN 14	1,291,538.	321,738.	969,800.

## FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
NANTSOUND INC.-PRI	100,000.	100,000.	100,000.
ROOT CAPITAL-FINANCE FOR CLEAN TECHNOLOGIES NOTE-PRI	500,000.	0.	0.
SELCO SOLAR LIGHT PVT. LTD-PRI	600,000.	600,000.	600,000.
VENTUREAST-TENET II FUND-PRI	760,337.	706,031.	706,031.
NORBU LIMITED-PRI	902,257.	902,257.	902,257.
UNITUS SEED FUND, LP-PRI	582,340.	660,837.	660,837.
PERSISTENT ENERGY PARTNERS FUND, LLC-PRI	26,091.	26,091.	26,091.
OUTSOURCED ASSETS, LLC-PRI	78,688.	78,688.	78,688.
NON-CORE LIQUIDATION, LLC-PRI	24,317.	24,317.	24,317.
PROMETHEAN POWER SYSTEMS, INC.-PRI	100,000.	100,000.	100,000.
VILCAP INVESTMENTS, LLC-PRI	0.	283,643.	283,643.
MENTERRA SOCIAL IMPACT FUND 1-PRI	0.	400,000.	400,000.
ANKUR INVESTMENTS LTD.-PRI	0.	400,000.	400,000.
EMPLOYEE ADVANCES	0.	2,220.	2,220.
TO FORM 990-PF, PART II, LINE 15	3,674,030.	4,284,084.	4,284,084.

FORM 990-PF

LIST OF CONTROLLED ENTITIES  
PART VII-A, LINE 11

STATEMENT 12

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

LEMELSON MEDICAL, EDUCATION &amp; RESEARCH FOUNDATION, L.P.

88-0305280

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [x] NO

10099 EAST RIVER STREET  
TRUCKEE, CA 96161

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
DOROTHY LEMELSON 1455 NW OVERTON STREET, SUITE 500 PORTLAND, OR 97209	SEE STATEMENT 20 6.00	0.	0. 0.
ERIC LEMELSON 1455 NW OVERTON STREET, SUITE 500 PORTLAND, OR 97209	SEE STATEMENT 20 6.00	0.	0. 0.
ROBERT LEMELSON 1455 NW OVERTON STREET, SUITE 500 PORTLAND, OR 97209	SEE STATEMENT 20 6.00	0.	0. 0.
SUSAN MORSE 1455 NW OVERTON STREET, SUITE 500 PORTLAND, OR 97209	DIRECTOR 6.00	0.	0. 0.
JENNIFER BRUML 1455 NW OVERTON STREET, SUITE 500 PORTLAND, OR 97209	DIRECTOR 6.00	0.	0. 0.
CAROL DAHL 1455 NW OVERTON STREET, SUITE 500 PORTLAND, OR 97209	SEE STATEMENT 20 40.00	370,158.	69,954. 0.

## THE LEMELSON FOUNDATION

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PHILIP VARNUM  
1455 NW OVERTON STREET, SUITE 500  
PORTLAND, OR 97209

## SEE STATEMENT 20

40.00

218,038.

75,943.

0.

ANN MORGAN  
1455 NW OVERTON STREET, SUITE 500  
PORTLAND, OH 97209

## VICE PRESIDENT (BEG. 9/21/2016)

1.00

0.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

588,196.

145,897.

0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 14

## ACTIVITY ONE

THE FOUNDATION SPONSORED AND DISSEMINATED A RESEARCH STUDY ENTITLED "HARDWARE PIONEERS: HARNESSING THE IMPACT POTENTIAL OF TECHNOLOGY ENTREPRENEURS," WHICH EXAMINES HOW SOCIAL IMPACT ENTERPRISES WITH INNOVATIVE HARDWARE-BASED TECHNOLOGIES AND SOLUTIONS CAN BE MORE EFFECTIVELY NURTURED.

## EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

258,491.

FORM 990-PF

SUMMARY OF PROGRAM-RELATED INVESTMENTS

STATEMENT 15

## DESCRIPTION

THE FOUNDATION MADE AN EQUITY PROGRAM-RELATED INVESTMENT IN MENTERRA SOCIAL IMPACT FUND 1, AN INDIAN ALTERNATIVE INVESTMENT FUND -SOCIAL VENTURE FUND ("THE FUND"). THE FOUNDATION'S INVESTMENT IN THE FUND WILL BE USED FOR INVESTMENT IN EARLY-STAGE, INVENTION-LED ENTERPRISES WITH A FOCUS ON SOCIAL IMPACT IN INDIA, THROUGH PRODUCT INNOVATION, TARGETING THE EDUCATION, HEALTHCARE, ENERGY, AND AGRICULTURE SECTORS.

## AMOUNT

TO FORM 990-PF, PART IX-B, LINE 1

400,000.

FORM 990-PF

SUMMARY OF PROGRAM-RELATED INVESTMENTS

STATEMENT 16

DESCRIPTION

THE FOUNDATION MADE AN EQUITY PROGRAM-RELATED INVESTMENT IN ANKUR INVESTMENTS LTD. (THE "ANKUR FUND"). THE FOUNDATION'S INVESTMENT IN THE FUND WILL BE USED TO ENABLE THE ANKUR FUND TO INVEST IN INNOVATIVE ENTERPRISES, INCLUDING INVENTION-BASED ENTERPRISES THAT PRODUCE TANGIBLE PRODUCTS IN THE SEED STAGE THAT CAN EMPOWER THE POOR IN INDIA.

AMOUNT

TO FORM 990-PF, PART IX-B, LINE 2

400,000.

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FORM 990-PF	OTHER PROGRAM-RELATED INVESTMENTS	STATEMENT 17
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**DESCRIPTION**

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**AMOUNT**

THE FOUNDATION MADE AN EQUITY PROGRAM-RELATED INVESTMENT IN VILCAP INVESTMENTS, LLC TO ENABLE INVESTMENT IN INVENTION-BASED ENTERPRISES WITH A FOCUS ON SOLVING THE WORLD'S MOST PRESSING PROBLEMS IN AGRICULTURE, EDUCATION, ENERGY, AND FINANCIAL SERVICES.

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283,643.

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**DESCRIPTION**

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**AMOUNT**

THE FOUNDATION MADE AN EQUITY PROGRAM-RELATED INVESTMENT AS A LIMITED PARTNER IN UNITUS SEED FUND, LP. TO INVEST IN BUSINESSES THAT SERVE LARGE, UNDERSERVED POPULATIONS TO DELIVER BENEFITS SUCH AS IMPROVED INCOME LEVELS, EDUCATION, AND ACCESS TO AFFORDABLE, QUALITY PRODUCTS AND SERVICES.

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78,497.

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TOTAL TO FORM 990-PF, PART IX-B, LINE 3

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362,140.

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**FORM 990-PF**

**PART XV - LINE 1B**  
**LIST OF FOUNDATION MANAGERS**

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**STATEMENT 18**

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**NAME OF MANAGER**

ERIC LEMELSON  
ROBERT LEMELSON

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990-PF	INVOLVEMENT WITH NONCHARITABLE ORGANIZATIONS PART XVII, LINE 1, COLUMN (D)	STATEMENT 19
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NAME OF NONCHARITABLE EXEMPT ORGANIZATION

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TIE OREGON

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DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

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GRANT TO SUPPORT THE DEVELOPMENT AND IMPLEMENTATION OF INVENTION AND ENTREPRENEURSHIP CURRICULUM FOR UNDER RESOURCED STUDENTS AS PART OF THE TIE YOUNG ENTREPRENEURS PROGRAM.

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GENERAL EXPLANATION	STATEMENT 20
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FORM 990-PF, PART VIII, LINE 1

ADDENDUM TO STATEMENT 13

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NAME

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TITLE

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DOROTHY LEMELSON

CHAIR OF THE BOARD, PRESIDENT, AND  
DIRECTOR

ERIC LEMELSON

VICE PRESIDENT, TREASURER, ASSISTANT  
SECRETARY, AND DIRECTOR

ROBERT LEMELSON

VICE PRESIDENT, SECRETARY, ASSISTANT  
TREASURER, AND DIRECTOR

CAROL DAHL

EXECUTIVE DIRECTOR AND ASSISTANT  
SECRETARY

PHILIP J. VARNUM

CHIEF FINANCIAL AND ADMINISTRATIVE  
OFFICER AND ASSISTANT TREASURER

THE LEMELSON FOUNDATION PURCHASES DIRECTORS AND OFFICERS' LIABILITY INSURANCE THAT PROVIDES COVERAGE TO BOTH THE FOUNDATION AND ITS DIRECTORS AND OFFICERS. WHILE A PORTION OF THE PREMIUM MAY BE REGARDED AS COMPENSATION TO DIRECTORS AND OFFICERS, THE COMPENSATORY PORTION ALLOCABLE TO ANY ONE INDIVIDUAL IS DE MINIMIS.

The Lemelson Foundation, 88-0391959  
Attachment to Part XV, Line 3a, Grant and Contributions Paid During the Year  
2016 Form 990-PF

<u>Legal Name</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Foundation Status Code</u>	<u>Purpose of Grant</u>	<u>Amount</u>
African American Male Achievers Network, Inc 6709 La Tijera Blvd #261 Los Angeles, CA 90045 United States	N/A	509(a)(1) public charity	PC	To provide general operating support	\$ 100,000
American Association for the Advancement of Science 1200 New York Avenue NW Washington, DC 20005 United States	N/A	509(a)(2) public charity	PC	To support the launch and development of the American Association for the Advancement of Science (AAAS) Lemelson Invention Ambassadors Program	\$ 180,043
American Association for the Advancement of Science 1200 New York Avenue NW Washington, DC 20005 United States	N/A	509(a)(2) public charity	PC	To support the Science NetLinks Inventing Green project, which will provide an established group of K-12 teachers and students with resources that teach educators and engage students about Invention Education and Green Invention	\$ 37,347
American Association for the Advancement of Science 1200 New York Avenue NW Washington, DC 20005 United States	N/A	509(a)(2) public charity	PC	To continue support of the AAAS-Lemelson Invention Ambassadors program	\$ 299,820
Association of Public and Land-Grants Universities 1307 New York Avenue NW, Suite 400 Washington DC 20005 United States	N/A	509(a)(2) public charity	PC	To provide conference support for the Association of Public and Land-Grants Universities' Commission on Innovation Competitiveness and Economic Prosperity Meeting	\$ 3,750
As You Sow 1611 Telegraph Ave, Suite 1450 Oakland, CA 94612 United States	N/A	509(a)(2) public charity	PC	To provide general operating support to Divest Invest Philanthropy	\$ 75,000
Burn Design Lab 18850 103rd Ave SW #102 Vashon, WA 98070 United States	N/A	509(a)(2) public charity	PC	To support the Ecolaboratory Feasibility Study	\$ 27,000
Citizen Schools Inc 308 Congress Street Boston, MA 02210 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To continue to develop and pilot an invention education apprenticeship program for middle school students	\$ 262,855
Co2 Sciences Inc 750 Battery Street, Suite 700 San Francisco, CA 94111 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To create a roadmap for carbon capture and utilization to drive invention and innovation in support of mitigating climate change	\$ 75,000
Envision Excellence in STEM Education PO Box 18050 Cleveland Heights, Ohio 44118 United States	N/A	509(a)(1) public charity	PC	To renew the Foundation's STEM Funders Network membership	\$ 10,000

**The Lemelson Foundation, 88-0391959**  
**Attachment to Part XV, Line 3a, Grant and Contributions Paid During the Year**  
**2016 Form 990-PF**

<u>Legal Name</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Foundation Status Code</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Grantmakers of Oregon & SW Washington 425 NW 10th Avenue Suite 400 Portland, Oregon 97209 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To provide general operating support, with a portion for the Foundation's membership	\$ 11,050
Grants Managers Network Inc 1666 K Street NW Suite 440 Washington DC 20006 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To provide conference sponsorship support for the National Conference in Hollywood, California, March 20-22, 2017	\$ 1,000
Greater Washington Educational Telecommunications Association, Inc 3939 Campbell Ave Arlington, VA 22206 United States	N/A	509(a)(2) public charity	PC	To continue support of news programming and educational materials highlighting the impact of invention and innovation in solving the world's most pressing problems	\$ 233,333
Institut Pertamina Bogor Gedung Rektorat IPB, Lantai 5 Kampus IPB Darmaga Bogor, Bogor, N/A 16680 Indonesia	N/A	Non-501(c)(3)	NC	To continue support of the student invention and entrepreneurship program	\$ 133,376
Kenya Impact Incubator Limited PO Box 55148-00200 Nairobi, Kenya Africa	N/A	Non-501(c)(3)	NC	To continue support of the establishment of Viligro Africa in partnership with Grand Challenges Canada	\$ 174,967
Kenya Impact Incubator Limited PO Box 55148-00200 Nairobi, Kenya Africa	N/A	Non-501(c)(3)	NC	To continue support of the establishment of Viligro Africa in partnership with Grand Challenges Canada	\$ 35,533
Massachusetts Institute of Technology 77 Massachusetts Avenue 10-110 Cambridge, MA 02139 United States	N/A	170(b)(1)(A)(ii) public charity	PC	To continue support for the Lemelson-MIT Prize, Student Prize Program, Global Innovation Prize, National InventTeam Initiative, evaluation of prize program and communications, and to support a new Invention Education Program that includes launching a geographically focused InventTeam Initiative, MakerTeams, Grassroots Coordination, and local EurekaFest events	\$ 1,500,000
Massachusetts Institute of Technology 77 Massachusetts Avenue 10-110 Cambridge, MA 02139 United States	N/A	170(b)(1)(A)(ii) public charity	PC	To continue support for the Lemelson-MIT Prize, Student Prize Program, Global Innovation Prize, National InventTeam Initiative, evaluation of prize program and communications, and to support a new Invention Education Program that includes launching a geographically focused InventTeam Initiative, MakerTeams, Grassroots Coordination, and local EurekaFest events	\$ 1,660,990

**The Lemelson Foundation, 88-0391959**  
**Attachment to Part XV, Line 3a, Grant and Contributions Paid During the Year**  
**2016 Form 990-PF**

<u>Legal Name</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Foundation Status Code</u>	<u>Purpose of Grant</u>	<u>Amount</u>
National Academy of Inventors Inc 3702 Spectrum Blvd Tampa, FL 33612 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To support the National Academy of Inventors Annual Conference to be held April 5-7, 2017, in Boston, Massachusetts	\$ 25,000
National Collegiate Inventors and Innovators Alliance 100 Venture Way Hadley, MA 01035-9682 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To support early-stage innovators with a focus on enabling the success of early-stage inventors to develop and commercialize products that solve social or environmental problems, and to support faculty initiatives focused on cultivating the conditions that nurture inventors	\$ 1,555,112
National Public Radio, Inc 1111 North Capitol St., NE Washington DC 20002 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To continue support for the radio and web series, "Joe's Big Idea" that explores how ideas become innovations and inventions	\$ 305,012
New York Public Radio 160 Varick Street New York, NY 10013 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To support New York Public Radio's "The Takeaway" doing a 3-month series on "America's Greatest Innovation"	\$ 75,000
Non-Profit Enterprise and Self-sustainability Team Inc 5917 Jordan Ave El Cerrito, CA 94530 United States	N/A	509(a)(1) public charity	PC	To continue to incubate and launch high-impact, highly scalable, invention-based enterprises throughout the Andean region including Bolivia, Colombia, Ecuador, and the Brazil Amazon Basin that improve the lives of the poor	\$ 361,476
Oregon Association for the Education of Young Children PO Box 3 Wilsonville, OR 97308 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To provide conference sponsorship support for the STEM Institute Sponsorship	\$ 5,000
Oregon Community Foundation 1221 SW Yamhill #100 Portland, Oregon 97205 United States	N/A	509(a)(1) public charity	PC	To provide support for the Oregon Capital Scan, a report on access to capital for entrepreneurs in Oregon	\$ 5,000
Oregon State University Foundation 850 SW 35th St Corvallis OR 97333-4046 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To develop and pilot Mobile Invention Camps for students in rural Oregon	\$ 41,405
Philanthropy Northwest 2101 Fourth Ave. Suite 650 Seattle WA 98121 United States	N/A	509(a)(1) public charity	PC	To provide general operating support and for membership	\$ 14,605

**The Lemelson Foundation, 88-0391959**  
**Attachment to Part XV, Line 3a, Grant and Contributions Paid During the Year**  
**2016 Form 990-PF**

<u>Legal Name</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Foundation Status Code</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Portland State University Foundation Office of University Development, PO Box 751 Portland, OR 97202 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To develop curricula and activities for a pre-college invention education program for underserved students called the Invention Boot Camp and to implement a pilot of the Invention Boot Camp course	\$ 110,214
Portland State University Foundation Office of University Development, PO Box 751 Portland, OR 97202 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To support Oregon MESA program activities, to include organizational strategic planning, developing and disseminating new invention education curricula, conducting teacher training, expanding to new regions in Oregon and creating new international partnerships	\$ 203,199
Portland State University Foundation Office of University Development, PO Box 751 Portland, OR 97202 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To support the development and implementation of a statewide invention and prototyping competition for Oregon college and university students	\$ 259,593
SELCO Foundation #690 First Floor, 100Ft Ring Road, 15th Cross, 2nd Phase J P Nagar Bangalore, Karnataka 560078 India	N/A	Rev Proc 92-94	PC	To be used to continue support for SELCO Labs, which identifies, tests, and helps commercialize technologies that meet the needs of poor people in India	\$ 90,000
SELCO Foundation #690 First Floor, 100Ft Ring Road, 15th Cross, 2nd Phase J P Nagar Bangalore, Karnataka 560078 India	N/A	Rev Proc 92-94	PC	To help identify, evaluate and help commercialize technologies that meet the needs of poor people in India	\$ 340,482
Society for Science & the Public 1719 N Street NW Washington DC United States	N/A	509(a)(2) public charity	PC	To develop a Lemelson Award for Invention at Broadcom MASTERS and inspire youth on invention through the dissemination of age-appropriate invention media content	\$ 7,874
The ASME Foundation, Inc Two Park Avenue New York, NY 10016-5990 United States	N/A	509(a)(3) Type II Supporting Organization	SOII	To support global sponsorship of the three ASME Innovation Showcases which will be held in Kenya, India and the United States	\$ 95,000
The Aspen Institute, Inc One Dupont Circle, NW Suite 700 Washington, DC 20036-1133 United States	N/A	509(a)(1) public charity	PC	To provide conference sponsorship for the 2016 Entrepreneurial Ecosystem Convening	\$ 15,000
The Aspen Institute, Inc One Dupont Circle, NW Suite 700 Washington, DC 20036-1133 United States	N/A	509(a)(1) public charity	PC	To continue support of the Aspen Network of Development Entrepreneurs (ANDE) operating costs and capacity development fund (CDF)	\$ 155,501

**The Lemelson Foundation, 88-0391959**  
**Attachment to Part XV, Line 3a, Grant and Contributions Paid During the Year**  
**2016 Form 990-PF**

<u>Legal Name</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Foundation Status Code</u>	<u>Purpose of Grant</u>	<u>Amount</u>
The Aspen Institute, Inc One Dupont Circle, NW Suite 700 Washington, DC 20036-1133 United States	N/A	509(a)(1) public charity	PC	To develop evidence of effective incubation that will advance the field and increase the pipeline of invention-based enterprises in developing countries	\$ 100,438
The Miami Foundation Inc 200 South Biscayne Boulevard #505 Miami, FL 33131 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To support "How We Get to Next," which is the website companion to Steven Johnson's PBS series "How We Got to Now," to complement the series historical look at invention and innovation by telling the stories of the people and ideas that are shaping our future, solving global problems and sharing their ideas with their networks across the world	\$ 207,096
The STEMIE Coalition, Inc 803 Warrentonville Road Mansfield Center, CT 06250 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To provide support for the National Education Summit	\$ 30,000
The STEMIE Coalition, Inc 803 Warrentonville Road Mansfield Center, CT 06250 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To create and host the first national forum for young inventors that will spotlight and celebrate youth innovation at the Annual National Invention Convention Finals Event on May 20-21, 2016, at the USPTO headquarters in Washington, D C	\$ 58,700
Tides Center 1001 42nd St, Ste 230 Oakland, CA 94608 United States	N/A	509(a)(1) public charity	PC	To provide support for Young Makers Making to invention to develop and run a pilot program that will lay the groundwork for scaling Making to Invention programs nationally among multiple partners	\$ 95,737
TIE Foundation 3065 Democracy Way Santa Clara CA 95054 United States	N/A	509(a)(1) public charity	PC	To provide conference support of TIE Young Entrepreneurs (TYE) Global 2016 competition, June 24-25, in Portland, Oregon	\$ 10,000
TIE Foundation 3065 Democracy Way Santa Clara CA 95054 United States	N/A	509(a)(1) public charity	PC	To support the 2016 TIECon Conference, an annual international convening of entrepreneurs and with tracks on Youth Entrepreneurship and Social Entrepreneurship, May 6-7, 2016, in Santa Clara, California	\$ 10,000
TIE Foundation 3065 Democracy Way Santa Clara CA 95054 United States	N/A	509(a)(1) public charity	PC	To provide support for the TIE Global Summit in India	\$ 29,520
TIE Oregon PO Box 91042 Portland, OR 97291 United States	N/A	501(c)(6)	NC	To support the development and implementation of invention and entrepreneurship curriculum for under resourced students as part of the TIE Young Entrepreneurs program	\$ 10,000

The Lemelson Foundation, 88-0391959  
Attachment to Part XV, Line 3a, Grant and Contributions Paid During the Year  
2016 Form 990-PF

<u>Legal Name</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Foundation Status Code</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Unitus Labs 435 S 660 W Orem, UT 84058-6078 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To conduct a feasibility study that evaluates the availability, quality, developmental needs and market-readiness of prospective fund managers who are focused on impact-oriented and invention-intensive sectors in South/E Asia, Africa and Latin America	\$ 98,000
Villgro Innovations Foundation (formerly known as Rural Innovations Network) II Floor, IITM Research Park, Kanagam Road Taramani Chennai 600 113 India	N/A	Rev Proc 92-94	PC	To continue support of the incubation and launch of high-impact, highly scalable, invention-based enterprises in India that improve lives of the poor, and to provide support for replication of Villgro Innovations Foundation model in select developing countries	\$ 534,173
William Marsh Rice University 6100 Main Street MS 390 Oshman Engineering Design Kitchen, 107 Houston, TX 77005 United States	N/A	170(b)(1)(A)(ii) public charity	PC	To support the creation of a high-quality invention education program in biomedical engineering in Malawi that spurs the development of products and invention-based businesses to address the health needs of the poor	\$ 250,000
Yayasan Inovasi Teknologi Jl Jenggala II No 9 Kebayoran Baru, Jakarta, N/A 12110 Indonesia	N/A	Non-501(c)(3)	NC	To be used to incubate and launch high-impact, highly scalable, invention-based enterprises in Indonesia that improve lives of the poor	\$ 229,247
<b>Total</b>					<b>\$ 10,148,449</b>

The Lemelson Foundation, 88-0391959  
Attachment to Part XV, Line 3b, Grant and Contributions Approved for Future Payment  
2016 Form 990-PF

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Foundation Status Code</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Citizen Schools Inc 308 Congress Street Boston, MA 02210 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To continue to develop and pilot an invention education apprenticeship program for middle school students	\$ 190,083
Greater Washington Educational Telecommunications Association, Inc 3939 Campbell Ave., Arlington, VA 22206 United States	N/A	509(a)(2) public charity	PC	To continue support of news programming and educational materials highlighting the impact of invention and innovation in solving the world's most pressing problems	\$ 966,667
Massachusetts Institute of Technology 77 Massachusetts Avenue Building E-38-104 Cambridge, MA 02139 United States	N/A	170(b)(1)(A)(ii) public charity	PC	To continue support for the Lemelson-MIT Prize, Student Prize Program, Global Innovation Prize, National InvenTeam Initiative, evaluation of prize program and communications, and to support a new Invention Education Program that includes launching a geographically focused InvenTeam Initiative, MakerTeams, Grassroots Coordination, and local EurekaFest events	\$ 2,960,767
National Collegiate Inventors and Innovators Alliance 100 Venture Way, Hadley, MA 01035 United States	N/A	170(b)(1)(A)(ii) public charity	PC	To support early-stage innovators with a focus on enabling the success of early-stage inventors to develop and commercialize products that solve social or environmental problems, and to support faculty initiatives focused on cultivating the conditions that nurture inventors	\$ 10,846,228
Non-Profit Enterprise and Self-sustainability Team Inc 5917 Jordan Ave El Cerrito, CA 94530 United States	N/A	509(a)(1) public charity	PC	To continue to incubate and launch high-impact, highly scalable, invention-based enterprises throughout the Andean region including Bolivia, Colombia, Ecuador, and the Brazil Amazon Basin, that improve the lives of the poor	\$ 1,138,524
Oregon State University Foundation 850 SW 35th St Corvallis, OR 97333-4046 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To develop and pilot Mobile Invention Camps for students in rural Oregon	\$ 30,723
Portland State University Foundation Office of University Development, PO Box 751 Portland, OR 97207 United States	N/A	170(b)(1)(A)(vi) public charity	PC	To support the development and implementation of a statewide invention and prototyping competition for Oregon college and university students	\$ 221,589

The Lemelson Foundation, 88-0391959  
Attachment to Part XV, Line 3b, Grant and Contributions Approved for Future Payment  
2016 Form 990-PF

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Foundation Status Code</u>	<u>Purpose of Grant</u>	<u>Amount</u>
SELCO Foundation #690 First Floor, 100ft Ring Road, 15th Cross, 2nd Phase J P Nagar Bangalore Karnataka 560078 India	N/A	Rev Proc 92-94	PC	To be used to continue support for SELCO Labs, which identifies, tests, and helps commercialize technologies that meet the needs of poor people in India	\$ 576,941
Villgro Innovations Foundation (formerly known as Rural Innovations Network) 111 Floor, ITM Research Park, Kanagam Road Taramani Chennai 600 113 India	N/A	Rev Proc 92-94	PC	To continue support of the incubation and launch of high-impact, highly scalable, invention-based enterprises in India that improve lives of the poor, and to provide support for replication of Villgro Innovations Foundation model in select developing countries	\$ 1,965,827
<b>Total</b>					<u><u>\$18,897,349</u></u>

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Ankur Investments Ltd.  
Unit 5 Jetha Compound, Byculla (E)  
Mumbai India 400027

Date and Amount of Grant:

Date	Amount of Grant*
7/27/2016	\$400,000

\*PRI Equity Investment

Purpose of the Grant: The Foundation made a program-related investment in Ankur Investments Ltd. (the "Ankur Fund"), of which Ankur Fincon Management Pvt., Ltd., is the Investment Manager, in the form of purchasing an equity interest in the Ankur Fund. The Foundation's investment in the Fund will be used to enable the Ankur Fund to invest in innovative enterprises, including invention-based enterprises that produce tangible products, in the seed stage that can empower the poor in India.

Amounts Expended by Grantee: \$400,000. The Foundation continues to own its equity interest in the Fund.

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 6/30/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the report from the grantee. Therefore, no independent verification of the report was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990-PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: NantSound Inc. (formerly Conversion Sound, LLC)  
7641 Terrace Drive  
El Cerrito, California 94530

Date and Amount of Grant:

Date	Amount of Grant*
7/1/2009	\$100,000

\*PRI Equity Investment

Purpose of the Grant:

The Foundation made a program-related investment in Conversion Sound, LLC (the "LLC"), by purchasing limited liability company units of the LLC in order to provide the LLC with working capital to fund hardware and software engineering necessary to build a production-ready prototype of a low-cost hearing aid. In 2010, the LLC converted from a limited liability company to a "C" corporation, and is now known as NantSound Inc. (the "Corporation"). In exchange for its limited liability company units in the LLC, the Foundation received shares of the Corporation at the time of the conversion.

Amounts Expended by Grantee:

\$100,000; the Foundation continues to own the shares of the Corporation.

Diversion of Funds:

To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received:

2/16/2010, 7/23/2010, 3/18/2011, 4/15/2011, 9/13/2012,  
4/29/2013, 3/27/2014, 4/2/2015, 5/17/2016, 9/22/2016, 2/3/2017

Verification of Reports:

The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990-PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Program Related Investment: E+Co  
c/o Persistent Energy Partners Fund, LLC  
5 Hanover Square, Suite 401  
New York City, New York 10004

Secondary Program Related Investment: Persistent Energy Partners Fund, LLC  
c/o Persistent Energy Partners Fund, LLC  
5 Hanover Square, Suite 401  
New York City, New York 10004

Secondary Program Related Investment: Non-Core Liquidation LLC  
c/o Persistent Energy Partners Fund, LLC  
5 Hanover Square, Suite 401  
New York City, New York 10004

Secondary Program Related Investment: Outsourced Assets LLC  
c/o Persistent Energy Partners Fund, LLC  
5 Hanover Square, Suite 401  
New York City, New York 10004

Date and Amount of Grant:  
December 1, 2006, \$400,000 PRI Loan

Purpose of the Grant:

The Foundation made a program-related investment loan to E+Co in 2006 to support the development of small-to-medium sized enterprises in order to disseminate solar energy systems to rural poor people in Tanzania through a PRI loan to E+Co, an energy investment intermediary.

Restructuring:

In 2012, E+Co was restructured (as described more fully on the Foundation's 2012 Form 990-PF), the results of which included the following:

- Creditors received a projected \$4 million upon restructuring or approximately \$0.16 on the dollar. The Lemelson Foundation received \$88,800.01 from the initial disbursement of cash.
- E+Co contributed its primary investment assets to the following three entities (the "LLCs"):
  1. Persistent Energy Partners Fund, LLC – Africa core assets
  2. Non-Core Liquidation, LLC – non-core Africa and other assets to be liquidated by the fund manager, Persistent Energy Partners.
  3. Outsourced Assets, LLC – assets to be managed by third parties and to be liquidated
- The Lemelson Foundation agreed to the restructuring and exchanged its E+Co debt for available cash and ownership in Persistent Energy Partners Fund, LLC; Non-Core Liquidation, LLC; and Outsourced Assets, LLC. The Lemelson Foundation holds no further ownership interest in E+Co.
- The Lemelson Foundation received 1.586% of each of the LLCs as its pro rata ownership interest. Creditors, including The Lemelson Foundation, may recover additional funds as the assets in the LLCs are liquidated.

In 2013, the Foundation also received cash distributions in the amount of: (i) \$15,020 from E+Co; (ii) \$5,742.03 from Persistent Energy Partners Fund, LLC; (iii) \$23,963.63 from Outsourced Assets, LLC; and (iv) \$15,028.81 from Non-Core Liquidation, LLC.

In 2014, the Foundation also received cash distributions in the amount of: (i) \$6,724 from Persistent Energy Partners Fund, LLC; (ii) \$20,339 from Outsourced Assets, LLC; and (iii) \$6,816 from Non-Core Liquidation, LLC.

In 2015, the Foundation received cash distributions in the amount of: (i) \$5,419 from Persistent Energy Partners Fund, LLC; (ii) \$890 from Outsourced Assets, LLC; and (iii) \$116 from Non-Core Liquidation, LLC.

In 2016, the Foundation received cash distributions in the amount of: (i) \$7,938 from Persistent Energy Partners Fund, LLC and (ii) \$5,221 from Outsourced Assets, LLC.

As of December 31, 2016, The Lemelson Foundation held capital accounts in the three LLCs described above as follows: Persistent Energy Partners Fund, LLC - \$6,893; Non-Core Liquidation, LLC - \$20,988; and Outsourced Assets, LLC - \$69,970.

Amounts Expended by  
Grantee:

\$400,000

Diversion of Funds:

To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant.

Date of Reports Received:

12/31/2012, 12/31/2013, 12/31/2014, 12/31/2015, 12/31/2016

Verification of Reports:

The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: The Institute for Transformative Technologies, Inc.  
812 Creed Road  
Oakland, CA 94610

Date and Amount of Grant:

Date	Amount of Grant(s)
10/20/2015	\$90,000

Purpose of the Grant: To create an online forum for the impact inventing ecosystem through which practitioners can find critical information on the problems they seek to address, up-do-date news on exciting innovations, and a space to carry on a conversation about the issues.

Amounts Expended by Grantee: \$90,000

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 7/6/16

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the report from the grantee. Therefore, no independent verification of the report was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Institut Pertanian Bogor  
Gedung Rektorat IPB, Lantai 5 Kampus IPB Darmaga Bogor  
Bogor, Indonesia 16680

Date and Amount of Grant:

Date	Amount of Grant
12/12/2014	\$327,023

Purpose of the Grant: To continue support of the student invention and entrepreneurship program.

Amounts Expended by Grantee: \$327,023

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 1/30/2015, 6/10/2015, 8/1/2015, 2/5/2016, 8/2/2016, 10/4/2016, 1/31/2017, 5/2/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Institut Pertanian Bogor  
Gedung Rektorat IPB, Lantai 5 Kampus IPB Darmaga Bogor  
Bogor, Indonesia 16680

Date and Amount of Grant:

Date	Amount of Grant
4/26/2016	\$133,376

Purpose of the Grant: To continue support of the student invention and entrepreneurship program.

Amounts Expended by Grantee: \$133,376

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 8/2/2016, 10/4/2016, 1/31/2017, 5/2/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Kenya Impact Incubator Limited  
PO Box 55148-00200  
Nairobi, Kenya  
Africa

Date and Amount of Grant:

Date	Amount of Grant(s)
4/1/2015	\$209,950

Purpose of the Grant: To support the establishment of Villgro Africa in partnership with Grand Challenges Canada.

Amounts Expended by Grantee: \$209,950

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 9/4/2015, 4/1/2016, 10/3/2016, 4/2/2017, 5/11/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Kenya Impact Incubator Limited  
PO Box 55148-00200  
Nairobi, Kenya  
Africa

Date and Amount of Grant:

Date	Amount of Grant(s)
3/1/2016	\$35,533

Purpose of the Grant: To support the establishment of Villgro Africa in partnership with Grand Challenges Canada.

Amounts Expended by Grantee: \$35,533

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 4/1/2016, 10/3/2016, 4/2/2017, 5/11/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Kenya Impact Incubator Limited  
PO Box 55148-00200  
Nairobi, Kenya  
Africa

Date and Amount of Grant:

Date	Amount of Grant(s)
4/15/2016	\$174,967

Purpose of the Grant: To support the establishment of Villgro Africa in partnership with Grand Challenges Canada.

Amounts Expended by Grantee: \$160,050

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 10/3/2016, 4/2/2017, 5/11/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Menterra Social Impact Fund 1  
638, 7<sup>th</sup> Cross  
11<sup>th</sup> Main  
HAL Stage II, Indira Nagar  
Bangalore India 560038

Date and Amount of Grant:

Date	Amount of Grant*
2/16/2016	\$210,000
9/28/2016	\$190,000

\*PRI Equity Investment

Purpose of the Grant: The Foundation made a program-related investment in Menterra Social Impact Fund 1, an Indian Alternative Investment Fund - Social Venture Fund (the "Menterra Fund"), in the form of purchasing an equity interest in the Menterra Fund. The Foundation's investment in the Fund will be used for investment in early-stage, invention-led enterprises with a focus on social impact in India, through product innovation, targeting the education, healthcare, energy, and agriculture sectors.

Amounts Expended by Grantee: \$400,000. The Foundation continues to own its equity interest in the Fund.

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 9/2/2016, 2/17/2017, 2/28/2017, 7/28/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990-PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Norbu Limited  
Room 904-908  
9/F Kai Tak Commercial Bldg  
317-19 Des Voeux Road Central  
Hong Kong, China

Gansu NoLe Agriculture and Animal Husbandry Development Co., Ltd.  
74700 2 dan yuan 501 hao  
San shun hua yuan, Dangzhou Street  
Hezhuo City, Gannan Tibetan Autonomous Prefecture  
Gansu Province  
People's Republic of China

Date and Amount of  
Grant:

Date	Amount of Grant*
11/5/2012	\$120,000

\*PRI Loan

Purpose of the Grant: The Foundation made a program-related investment in Gansu NoLe Agriculture and Animal Husbandry Development Co., Ltd. by making a loan to its parent company Norbu Limited ("Norbu") for the purposes of operating a yak wool production workshop in an impoverished area of the Tibetan plateau to distribute yak wool products in China.

Amounts Expended by  
Grantee: \$120,000. The promissory note from Norbu to the Foundation remains outstanding.

Diversion of Funds: To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant.

Date of Reports Received: 12/07/2012, 5/6/2013, 6/14/2013, 1/22/2014, 2/18/2014, 1/27/2014, 5/16/2014, 5/20/2014, 7/27/2014, 11/4/2014, 1/28/2015, 2/3/2015, 3/2/2015, 4/14/2015, 5/7/2015, 7/27/2015, 11/23/2015, 3/15/2016, 7/25/2016, 3/23/2017, 7/18/17

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990-PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Norbu Limited  
Room 904-908  
9/F Kai Tak Commercial Bldg  
317-19 Des Voeux Road Central  
Hong Kong, China

Gansu NoLe Agriculture and Animal Husbandry Development Co., Ltd.  
74700 2 dan yuan 501 hao  
San shun hua yuan, Dangzhou Street  
Hezhuo City, Gannan Tibetan Autonomous Prefecture  
Gansu Province  
People's Republic of China

Date and Amount of  
Grant:

Date	Amount of Grant*
11/5/2012	\$182,257

\*PRI Loan

Purpose of the Grant:

The Foundation agreed to transfer a 5/24/2012 recoverable grant of \$130,000 made to Sambotha, Inc., and a 8/28/2012 recoverable grant totaling \$50,000 made to Sambotha, Inc., to Gansu NoLe Agriculture and Animal Husbandry Development Co., Ltd. ("Norlha") and its parent, Norbu Limited ("Norbu"), including accrued interest totaling \$2,257, as a loan to Norbu and Norlha. The purpose of the loan is to operate a yak wool production workshop in an impoverished area of the Tibetan plateau and to distribute yak wool products in China.

Amounts Expended by  
Grantee:

\$182,257. The promissory note from Norbu to the Foundation remains outstanding.

Diversion of Funds:

To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant.

Date of Reports Received:

12/07/2012, 5/6/2013, 6/14/2013, 1/22/2014, 2/18/2014, 1/27/2014, 5/16/2014, 5/20/2014, 7/27/2014, 11/4/2014, 1/28/2015, 2/3/2015, 3/2/2015, 4/14/2015, 5/7/2015, 7/27/2015, 11/23/2015, 3/15/2016, 7/25/2016, 3/22/2017, 7/18/2017

Verification of Reports:

The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee:

Norbu Limited  
Room 904-908  
9/F Kai Tak Commercial Bldg  
317-19 Des Voeux Road Central  
Hong Kong, China

Gansu NoLe Agriculture and Animal Husbandry Development  
Co., Ltd.  
74700 2 dan yuan 501 hao  
San shun hua yuan, Dangzhou Street  
Hezhuo City, Gannan Tibetan Autonomous Prefecture  
Gansu Province  
People's Republic of China

Date and Amount of Grant:

Date	Amount of Grant(s)*
7/29/2013	\$300,000

\*PRI Loan

Purpose of the Grant:

The Foundation made a program-related investment in Gansu NoLe Agriculture and Animal Husbandry Development Co., Ltd. ("Norlha") by making a loan to its parent company Norbu Limited ("Norbu") for the purposes of (i) making capital expenditures necessary for Norlha to operate a yak wool production workshop in an impoverished area of the Tibetan Plateau, including employing and training local people in Northwest China (the "workshop"), and (ii) contributing as registered capital to Norlha for Norlha to make capital expenditures necessary to operate the workshop, thereby stimulating the economy of the Tibetan Plateau.

Amounts Expended by Grantee:

\$300,000. The promissory note from Norbu to the Foundation remains outstanding.

Diversion of Funds:

To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received:

3/3/2014, 5/19/2014, 10/14/2014, 3/2/2015, 4/14/2015,  
5/11/2015, 11/23/2015, 3/15/2016, 7/25/2016, 3/22/2017,  
7/18/2017

Verification of Reports:

The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Norbu Limited  
Room 904-908 9/F Kai Tak Commercial Bldg 317-19 Des  
Voeux Road Central  
Hong Kong, China

Gansu NoLe Agriculture and Animal Husbandry Development  
Co., Ltd.  
74700 2 dan yuan 501 hao  
San shun hua yuan, Dangzhou Street  
Hezhuo City, Gannan Tibetan Autonomous Prefecture  
Gansu Province  
People's Republic of China

Date and Amount of Grant:

Date	Amount of Grant
3/12/2014	\$200,000

Purpose of the Grant:

The Foundation made a grant to Norbu to be used by Norbu to contribute as registered capital to Gansu NoLe Agriculture and Animal Husbandry Development Co., Ltd. ("Norlha") for Norlha to use to operate a yak wool production workshop in an impoverished area of the Tibetan Plateau and to distribute yak wool products in China in order to (1) support the economic development of the Tibetan Plateau, (2) develop a viable economic alternative to grazing, and (3) provide a model that can be replicated in a franchise style in other impoverished areas of the Tibetan Plateau, bringing employment and opportunities for development.

Amounts Expended by Grantee: \$200,000

Diversion of Funds:

To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received:

3/9/2015, 5/11/2015, 11/23/2015, 3/15/2016, 7/25/2016,  
3/22/2017, 7/18/2017

Verification of Reports:

The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee:

Norbu Limited  
Room 904-908  
9/F Kai Tak Commercial Bldg  
317-19 Des Voeux Road Central  
Hong Kong, China

Gansu NoLe Agriculture and Animal Husbandry  
Development Co, Ltd.  
74700 2 dan yuan 501 hao  
San shun hua yuan, Dangzhou Street  
Hezhuo City, Gannan Tibetan Autonomous Prefecture  
Gansu Province  
People's Republic of China

Date and Amount of Grant:

Date	Amount of Grant*
10/15/2014	\$100,000

\*PRI Loan

Purpose of the Grant:

The Foundation made a program-related investment in Gansu NoLe Agriculture and Animal Husbandry Development Co, Ltd., by making a loan to its parent company Norbu Limited ("Norbu") to provide cash flow required for the ongoing operation of a yak wool production workshop in an impoverished area of the Tibetan Plateau, providing employment and training of local people of Northwest China, thereby stimulating the local economy.

Amounts Expended by Grantee:

\$100,000. The promissory note from Norbu to the Foundation remains outstanding.

Diversion of Funds:

To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received:

3/2/2015, 5/11/2015, 11/23/2015, 3/15/2016, 7/25/2016,  
3/22/2017, 7/18/2017

Verification of Reports:

The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Norbu Limited  
Room 904-908  
9/F Kai Tak Commercial Bldg  
317-19 Des Voeux Road Central  
Hong Kong, China

Gansu NoLe Agriculture and Animal Husbandry  
Development Co, Ltd.  
74700 2 dan yuan 501 hao  
San shun hua yuan, Dangzhou Street  
Hezhuo City, Gannan Tibetan Autonomous Prefecture  
Gansu Province  
People's Republic of China

Date and Amount of Grant:

Date	Amount of Grant*
5/6/2015	\$100,000

\*PRI Loan

Purpose of the Grant: The Foundation made a program-related investment in Gansu NoLe Agriculture and Animal Husbandry Development Co, Ltd., by making a loan to its parent company Norbu Limited ("Norbu") to provide cash flow required for the ongoing operation of a yak wool production workshop in an impoverished area of the Tibetan Plateau, providing employment and training of local people of Northwest China, thereby stimulating the local economy.

Amounts Expended by Grantee: \$100,000. The promissory note from Norbu to the Foundation remains outstanding.

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 11/23/2015, 3/15/2016, 7/25/2016, 3/22/2017, 7/18/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Norbu Limited  
Room 904-908  
9/F Kai Tak Commercial Bldg  
317-19 Des Voeux Road Central  
Hong Kong, China

Gansu NoLe Agriculture and Animal Husbandry  
Development Co, Ltd.  
74700 2 dan yuan 501 hao  
San shun hua yuan, Dangzhou Street  
Hezhuo City, Gannan Tibetan Autonomous Prefecture  
Gansu Province  
People's Republic of China

Date and Amount of Grant:

Date	Amount of Grant*
9/23/2015	\$100,000

\*PRI Loan

Purpose of the Grant: The Foundation made a program-related investment in Gansu NoLe Agriculture and Animal Husbandry Development Co, Ltd., by making a loan to its parent company Norbu Limited ("Norbu") to provide cash flow required for the ongoing operation of a yak wool production workshop in an impoverished area of the Tibetan Plateau, providing employment and training of local people of Northwest China, thereby stimulating the local economy.

Amounts Expended by Grantee: \$100,000. The promissory note from Norbu to the Foundation remains outstanding.

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 11/23/2015, 3/15/2016, 7/25/2016, 3/22/2017, 7/18/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Promethean Power Systems, Inc.  
28 Dane Street  
Boston, MA 02143

Date and Amount of Grant:

Date	Amount of Grant(s)*
3/25/2015	100,000

\*PRI Loan

Purpose of the Grant: The Foundation made a program-related investment loan to Promethean Power Systems, Inc., for cash flow support for efforts to reach small dairies and dairy farmers in order to commission new milk chillers in rural India, maintain milk chillers in the field, and the associated expenses of ensuring farmers are trained which will improve the livelihoods for dairy farmers with limited incomes, create "wealth," improve animal husbandry practices, and reduce the incidence of milk-borne disease transmitted by spoiled milk.

Amounts Expended by Grantee: \$100,000. The promissory note from Promethean Power Systems, Inc. to the Foundation remains outstanding.

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 4/27/2016, 5/1/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: SELCO Foundation  
#690 First Floor, 100Ft Ring Road,  
15th Cross, 2nd Phase J.P. Nagar  
Bangalore, Karnataka 560078  
India

Date and Amount of Grant:

Date	Amount of Grant(s)
3/3/2015	\$50,000

Purpose of the Grant:

To support a pilot program on invention education in a sample set of low resource government schools and study the impact of the program on various metrics.

In accordance with Treasury Regulations 53.4945-5(a)(5) and the proposed amendments thereto upon which the Foundation is entitled to rely, and in reliance on an opinion of a qualified tax practitioner, Meghan Hanson (of NGOsource), dated August 31, 2015, the Foundation made a good faith determination that SELCO Foundation is described in Sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code, effective as of August 31, 2015. Any grant funds that remained unexpended on that date were effectively transferred to a Section 509(a)(1) - equivalent organization as of that date.

Amounts Expended by Grantee: \$50,000

Diversion of Funds:

To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received:

7/13/16

Verification of Reports:

The Foundation has no reason to doubt the accuracy or reliability of the report from the grantee. Therefore, no independent verification of the report was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: SELCO Foundation  
#690 First Floor, 100Ft Ring Road,  
15th Cross, 2nd Phase J.P. Nagar  
Bangalore, Karnataka 560078  
India

Date and Amount of Grant:

Date	Amount of Grant(s)
6/4/2015	\$80,000

Purpose of the Grant: To support the development and implementation of an  
"Inventing Green" university course that focuses on re-inventing  
existing energy products with alternative, more environment-  
friendly materials and student challenge competition.

In accordance with Treasury Regulations 53.4945-5(a)(5) and the  
proposed amendments thereto upon which the Foundation is  
entitled to rely, and in reliance on an opinion of a qualified tax  
practitioner, Meghan Hanson (of NGOsource), dated August 31,  
2015, the Foundation made a good faith determination that  
SELCO Foundation is described in Sections 501(c)(3) and  
509(a)(1) of the Internal Revenue Code, effective as of August 31,  
2015. Any grant funds that remained unexpended on that date  
were effectively transferred to a Section 509(a)(1) - equivalent  
organization as of that date.

Amounts Expended by Grantee: \$80,000

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has  
not diverted any portion of the grant funds from the purpose for  
which the grant was originally made.

Date of Reports Received: 6/10/16, 9/2/16

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability  
of the reports from the grantee. Therefore, no independent  
verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: SELCO Solar Light Pvt. Ltd.  
#742, 15th Cross, 6th Phase JP Nagar  
Bangalore, India 560 078

Date and Amount of Grant:

Date	Amount of Grant*
12/23/2008	\$350,000

\*PRI Equity Investment

Purpose of the Grant: The Foundation made a program-related investment in SELCO Solar Light Pvt. Ltd. ("SELCO") by purchasing equity shares of SELCO, the proceeds of which are to be used by SELCO to provide reliable energy services to 200,000 households in a sustainable way and to help create models for poverty alleviation through commercial channels.

Amounts Expended by Grantee: The full amount of the proceeds from the Foundation's investment is being used for the purposes of the Foundation's investment. The Foundation continues to own the equity shares of SELCO.

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 7/29/2009, 7/23/2010, 7/25/2011, 8/27/2011, 7/18/2012, 8/27/2013, 8/5/2014, 8/13/2015, 9/15/2016

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: SELCO Solar Light Pvt. Ltd.  
#742, 15th Cross, 6th Phase JP Nagar  
Bangalore, India 560 078

Date and Amount of Grant:

Date	Amount of Grant*
6/16/2009	\$125,000

\*PRI Loan converted to Equity

Purpose of the Grant: The Foundation made a program-related investment in SELCO Solar Light Pvt. Ltd. ("SELCO") initially by providing a loan to SELCO (the "Loan") for SELCO to use to fund a project to reach 200,000 households with solutions for their energy requirements, thereby improving their standard of living. On 6/17/2011, the Loan was satisfied in full with the issuance of additional equity shares in SELCO to the Foundation (held by the Foundation as a program-related investment), the proceeds of which are to be used by SELCO for the same purposes as the Loan.

Amounts Expended by Grantee: The full amount of the proceeds from the Foundation's investment is being used for the purposes of the Foundation's investment. The Foundation continues to own the equity shares of SELCO.

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 7/30/2010, 5/31/2011, 8/27/2011, 7/18/2012, 8/27/2013, 8/5/2014, 8/13/2015, 9/15/2016

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: SELCO Solar Light Pvt. Ltd.  
#742, 15th Cross, 6th Phase JP Nagar  
Bangalore, India 560 078

Date and Amount of Grant:

Date	Amount of Grant*
6/11/2010	\$125,000

\*PRI Loan converted to Equity

Purpose of the Grant:

The Foundation made a program-related investment in SELCO Solar Light Pvt. Ltd. ("SELCO") initially by providing a loan to SELCO (the "Loan") for SELCO to use to fund a project to reach 200,000 households with solutions for their energy requirements, thereby improving their standard of living. On 6/17/2011, the Loan was satisfied in full with the issuance of additional equity shares in SELCO to the Foundation (held by the Foundation as a program-related investment), the proceeds of which are to be used by SELCO for the same purposes as the Loan.

Amounts Expended by Grantee:

The full amount of the proceeds from the Foundation's investment is being used for the purposes of the Foundation's investment. The Foundation continues to own the equity shares of SELCO.

Diversion of Funds:

To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received:

7/30/2010, 5/31/2011, 8/27/2011, 7/11/2012, 8/27/2013,  
8/5/2014, 8/13/2015, 9/15/2016

Verification of Reports:

The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: TIE Oregon  
PO Box 91042  
Portland, OR 97291

Date and Amount of Grant:

Date	Amount of Grant(s)
10/22/2015	\$105,958

Purpose of the Grant: To develop curricula and activities for a series of afterschool seminars as part of the TIE Young Entrepreneurs (TYE) program.

Amounts Expended by Grantee: \$105,958

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 2/3/2016, 7/18/2016, 1/4/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: TIE Oregon  
PO Box 91042  
Portland, OR 97291

Date and Amount of Grant:

Date	Amount of Grant(s)
12/16/2016	\$10,000

Purpose of the Grant: To develop curricula and activities for a series of afterschool seminars as part of the TIE Young Entrepreneurs (TYE) program.

Amounts Expended by Grantee: \$10,000

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 1/4/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the report from the grantee. Therefore, no independent verification of the report was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Unitus Seed Fund, LP  
220 2nd Avenue  
Suite 201  
Seattle, WA 98104

Date and Amount of Grant:

Date	Amount of Grant*
10/23/2014	\$382,340
11/4/2015	\$200,000
8/4/2016	\$78,497

\*PRI Equity Investment

Purpose of the Grant: The Foundation made a program-related investment as a limited partner in Unitus Seed Fund, LP, a Cayman Islands exempted limited partnership (the "Fund"), in the form of a capital commitment to the Fund. The Foundation's investment in the Fund will be used for investment in businesses that serve large, underserved base-of-the-pyramid populations to deliver benefits such as improved income levels, improved education outcomes, and improved access to affordable, quality products and services.

Amounts Expended by Grantee: \$660,837. The Foundation continues to own limited partnership interests in the Fund.

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 3/27/2015, 8/3/2015, 10/30/2015, 2/17/2016, 2/26/2016, 5/19/2016, 8/16/2016, 10/31, 2016, 2/16/2017, 3/29/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990-PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: VenturEast Fund Advisors (India) Private Limited/  
VentureEast Tenet II Fund  
5B Ramachandra Avenue  
Seethammal Colony, First Main Road  
Alwarpet  
Chennai India 600 018

Date and Amount of  
Grant:

Date	Amount of Grant*
6/26/2012	\$886,446.24
Less Distributions as of 12/31/2016	(\$155,853)
Remaining Grant Balance	\$730,593.24

\*PRI Equity Investment.

Purpose of the Grant: The Foundation made a program-related investment in the VenturEast TeNet II Fund, an Indian venture capital fund focused on developing technology companies to address the needs of people in rural India. The Foundation's investment will specifically drive investments in companies benefiting people living in poverty.

Amounts Expended by  
Grantee: \$730,593.24. The full amount of the proceeds from the Foundation's investment is being used for the purposes of the Foundation's investment. The Foundation continues to own the interest in the Fund.

Diversion of Funds: To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant.

Date of Reports Received: 2/25/2013, 6/6/2013, 6/7/2014, 8/4/2014, 11/19/2014, 8/12/2015, 2/12/2016, 9/13/2016

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: VilCap Investments, LLC  
212 Sutter Street, 2<sup>nd</sup> Floor  
San Francisco, CA 94108

Date and Amount of Grant:

Date	Amount of Grant*
3/1/2016	\$90,109.16
7/6/2016	\$147,667.90
10/25/2016	\$56,226.91
Less Distribution as of 12/31/2016	(\$10,360.29)
Total	\$283,643.68

\*PRI Equity Investment

Purpose of the Grant: The Foundation made a program-related investment in VilCap Investments, LLC (the "VilCap Fund"), in the form of purchasing an equity interest in the VilCap Fund. The Foundation's investment in the VilCap Fund will be used to enable the VilCap Fund to invest in invention-based enterprises with a focus on solving the world's most pressing problems in agriculture, education, energy, financial services.

Amounts Expended by Grantee: \$283,643.68. The Foundation continues to own equity interest in the Fund.

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 5/22/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the report from the grantee. Therefore, no independent verification of the report was made.

The Lemelson Foundation, 88-0391959

2016 Form 990 PF

Part VII-B, Question 5c

Expenditure Responsibility Statement

Grantee:

Yayasan Inovasi Teknologi  
Jl Jenggala II No.9 Kebayoran Baru  
Jakarta, Indonesia 12110

Date and Amount of Grant:

Date	Amount of Grant
4/9/2014	\$391,141

Purpose of the Grant:

To be used to incubate and launch high-impact, highly scalable, invention-based enterprises in Indonesia that improve lives of the poor.

Amounts Expended by Grantee:

\$391,141

Diversion of Funds:

To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received:

7/25/2014, 1/30/2015, 4/1/2015, 8/12/2015, 9/5/2015, 1/26/2016

Verification of Reports:

The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Yayasan Inovasi Teknologi  
Jl Jenggala II No.9 Kebayoran Baru  
Jakarta, Indonesia 12110

Date and Amount of Grant:

Date	Amount of Grant
6/4/2015*	\$170,667

Purpose of the Grant: To be used to incubate and launch high-impact, highly scalable, invention-based enterprises in Indonesia that improve lives of the poor.

Amounts Expended by Grantee: \$170,667

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 8/12/2015, 9/5/2015, 1/26/2016, 7/26/2016, 9/26/2016, 1/31/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

\* Previously reported as May 31, 2015, but actually paid on June 4, 2015.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Yayasan Inovasi Teknologi  
Jl Jenggala II No.9 Kebayoran Baru  
Jakarta, Indonesia 12110

Date and Amount of Grant:

Date	Amount of Grant
8/27/15	\$258,872

Purpose of the Grant: To be used to incubate and launch high-impact, highly scalable, invention-based enterprises in Indonesia that improve lives of the poor.

Amounts Expended by Grantee: \$258,872

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 9/5/2015, 1/26/2016, 7/26/2016, 9/26/2017, 1/31/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee. Therefore, no independent verification of the reports was made.

The Lemelson Foundation, 88-0391959  
2016 Form 990 PF  
Part VII-B, Question 5c  
Expenditure Responsibility Statement

Grantee: Yayasan Inovasi Teknologi  
Jl Jenggala II No.9 Kebayoran Baru  
Jakarta, Indonesia 12110

Date and Amount of Grant:

Date	Amount of Grant
11/1/2016	\$229,247

Purpose of the Grant: To be used to incubate and launch high-impact, highly scalable, invention-based enterprises in Indonesia that improve lives of the poor.

Amounts Expended by Grantee: \$162,341

Diversion of Funds: To the best of the knowledge of the Foundation, the grantee has not diverted any portion of the grant funds from the purpose for which the grant was originally made.

Date of Reports Received: 1/31/2017

Verification of Reports: The Foundation has no reason to doubt the accuracy or reliability of the report from the grantee. Therefore, no independent verification of the report was made.