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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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OMB No 1545-0052  
**2016**  
**Open to Public Inspection**

**For calendar year 2016, or tax year beginning 06-01-2016, and ending 05-31-2017**

Name of foundation Padi Foundation		<b>A Employer identification number</b> 95-4326850	
Number and street (or P O box number if mail is not delivered to street address) Room/suite 9150 Wilshire Blvd		<b>B Telephone number (see instructions)</b> (310) 281-3200	
City or town, state or province, country, and ZIP or foreign postal code Beverly Hills, CA 90212			
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,759,053		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> 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> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	12,475	12,475	12,475	
	<b>4</b> Dividends and interest from securities	62,010	62,010	62,010	
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	102,071			
	<b>b</b> Gross sales price for all assets on line 6a	1,453,418			
	<b>7</b> Capital gain net income (from Part IV, line 2)		102,071		
	<b>8</b> Net short-term capital gain			18,696	
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	176,556	176,556	93,181		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	30,000	7,500	7,500	15,000
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	5,575	1,394	1,394	2,787
	<b>c</b> Other professional fees (attach schedule)	2,500	625	625	1,250
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	60	16	14	30
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings	1,786	447	446	893
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	53,883	13,472	13,470	26,941
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	93,804	23,454	23,449	46,901
	<b>25</b> Contributions, gifts, grants paid	285,891			285,891
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	379,695	23,454	23,449	332,792	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-203,139				
<b>b Net investment income</b> (if negative, enter -0-)		153,102			
<b>c Adjusted net income</b> (if negative, enter -0-)			69,732		

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	9,881	5,850	5,850
	<b>2</b> Savings and temporary cash investments . . . . .	133,440	96,227	96,227
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	387,814	335,767	337,346
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	2,987,009	2,862,014	3,035,393
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	232,071	275,512	280,847
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)	3,428	3,390	3,390	
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	3,753,643	3,578,760	3,759,053	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)	1,771	31,631	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	1,771	31,631	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	3,751,872	3,547,129		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	3,751,872	3,547,129		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	3,753,643	3,578,760		

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

<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	<b>1</b>	3,751,872
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-203,139
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	3,548,733
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	1,604
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	3,547,129

**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)
<b>1 a</b> Merrill Lynch #210-04C09	P	2014-12-31	2016-07-01
<b>b</b> Merrill Lynch #210-04C09	P	2015-12-31	2016-07-01
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 855,809		772,434	83,375
<b>b</b> 597,609		578,913	18,696
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
<b>a</b>			83,375
<b>b</b>			18,696
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	102,071
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	18,696

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	370,346	3,967,872	0.09334
2014	313,352	4,188,095	0.07482
2013	319,033	4,218,541	0.07563
2012	296,677	3,943,360	0.07524
2011	245,084	3,676,453	0.06666

<b>2</b> Total of line 1, column (d)	2	0.385680
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.077136
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,743,639
<b>5</b> Multiply line 4 by line 3	5	288,769
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	1,531
<b>7</b> Add lines 5 and 6	7	290,300
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	332,792

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

Table with 11 rows for excise tax calculation. Includes questions about exempt foundations, domestic foundations, and tax due. Total amount owed is 1,577.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). . . . . 11 No
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . . 12 No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.padifoundation.org 13 Yes
14 The books are in care of Charles P Rettig Telephone no (310) 281-3200
Located at 9150 Wilshire Blvd Ste 300 Beverly Hills CA ZIP+4 902123430
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here . . . . . 15
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country 16 Yes No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b No
Organizations relying on a current notice regarding disaster assistance check here.
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? 1c No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? Yes No
If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions). 2b No
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes 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 No
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016? 4b No

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (Continued)

**5a** During the year did the foundation pay or incur any amount to

**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

**(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

**(3)** Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).  Yes  No

**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here.

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945–5(d)

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

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

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

**Total** number of others receiving over \$50,000 for professional services. . . . . ▶

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

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

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

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	3,704,161
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	96,488
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	3,800,649
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	3,800,649
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	57,010
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	3,743,639
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	187,182

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	187,182
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	1,531
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	1,531
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	185,651
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	185,651
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	185,651

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	332,792
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	332,792
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	<b>5</b>	1,531
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	331,261

**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				185,651
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .	64,011			
<b>b</b> From 2012. . . . .	103,885			
<b>c</b> From 2013. . . . .	125,556			
<b>d</b> From 2014. . . . .	108,971			
<b>e</b> From 2015. . . . .	175,234			
<b>f</b> Total of lines 3a through e. . . . .	577,657			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>332,792</u>				
<b>a</b> Applied to 2015, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2016 distributable amount. . . . .				185,651
<b>e</b> Remaining amount distributed out of corpus	147,141			
<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) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	724,798			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .	64,011			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	660,787			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .	103,885			
<b>b</b> Excess from 2013. . . . .	125,556			
<b>c</b> Excess from 2014. . . . .	108,971			
<b>d</b> Excess from 2015. . . . .	175,234			
<b>e</b> Excess from 2016. . . . .	147,141			

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. . . . . ▶

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					

**3** Complete 3a, b, or c for the alternative test relied upon

**a** "Assets" alternative test—enter

(1) Value of all assets . . . . .

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .

**c** "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

CHARLES RETTIG PRESIDENT  
9150 WILSHIRE BLVD SUITE 300  
BEVERLY HILLS, CA 902123430  
(310) 281-3200

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

COMMON GRANT APPLICATION AVAILABLE ONLINE AT WWW.PADIFOUNDATION.ORG

**c** Any submission deadlines

NOVEMBER 1 THROUGH JANUARY 31

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

NOVEMBER 1 THROUGH JANUARY 31

**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> Recipient Sch Online Fndtn Website 9150 Wilshire Blvd Suite 300 Beverly Hills, CA 90212		I	Educational Scholarships	285,891
<b>Total</b> . . . . .			▶ <b>3a</b>	285,891
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			▶ <b>3b</b>	





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

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

**TY 2016 Accounting Fees Schedule****Name:** Padi Foundation**EIN:** 95-4326850**Software ID:** 16000303**Software Version:** 2016v3.0

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING FEES	5,575	1,394	1,394	2,787

**TY 2016 Investments Corporate Bonds Schedule****Name:** Padl Foundation**EIN:** 95-4326850**Software ID:** 16000303**Software Version:** 2016v3.0

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
WATSON PHARMACEUTICALS	9,623	10,233
ANHEUSER-BUSCH INBEV WOR CO	11,063	11,322
ABBVIE INC	10,850	11,118
ALTRIA GROUP INC COMPANY	8,152	8,565
CAPITAL ONE FINANCIAL CO GLB	10,421	10,821
CITIGROUP INC GLB	9,974	10,009
COMCAST CORP	5,914	5,386
ENTERPRISE PRODUCTS OPER COMPANY	4,519	5,024
GOLDMAN SACHS GROUP INC	6,311	6,622
JP MORGAN CHASE & CO GLB	8,612	9,183
MORGAN STANLEY SER F	13,033	13,579
VERIZON COMMUNICATIONS GLB	9,080	9,292
WELLS FARGO COMPANY	10,121	10,456
AMERICAN EXPRESS CREDIT SER MTN	8,923	9,103
LOCKHEED MARTIN CORP	8,317	8,303
BANK OF NY MELLON CORP	14,009	14,102
MICROSOFT CORP	9,016	9,131
STATE STREET CORP	12,306	12,433
ORACLE CORP	6,211	5,943
BERKSHIRE HATHAWAY FIN	9,015	9,035

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
VISA INC	10,053	10,093
USD UNITED MEXICAN	8,188	8,348
STATE STREET CORP	10,973	10,903
CVS HEALTH GROUP	12,108	12,584
Apple Inc	7,018	6,735
KFW	7,804	7,904
Kinder Morgan Inc	7,180	7,345
Pfizer Inc	7,846	8,046
United Technologies Corp GLB	10,004	10,025
McDonalds Corp	8,868	9,204

**TY 2016 Investments Corporate Stock Schedule****Name:** Padi Foundation**EIN:** 95-4326850**Software ID:** 16000303**Software Version:** 2016v3.0

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
GENERAL ELECTRIC	13,129	12,540
JOHNSON AND JOHNSON	3,449	6,028
MICROSOFT CORP	33,405	44,487
PFIZER INC	17,345	18,871
PROCTER & GAMBLE	4,409	5,991
US BANCORP	5,668	9,415
COMCAST CRP NEW CL A SPL	5,112	11,046
EXXON MOBIL CORP	7,295	8,856
AMERICAN INTL GROUP INC	10,766	11,833
AMAZON COM INC	24,876	46,744
ASTRAZENECA PLC SPND ADR	15,046	17,229
ASML HLDG NV N REG SHS	13,197	17,159
APPLE INC	12,464	16,038
BERKSHIRE HATHWAY INC DEL CL B NEW	6,729	8,592
CHEVRON CORP	7,584	8,278
CITIGROUP INC COM NEW	18,381	21,189
DIAGEO PLC SPSD ADR NEW	6,619	6,706
DOW CHEMICAL CO	14,985	17,412
FACEBOOK INC CLASS A CS	10,333	18,328
HONEYWELL INTL INC DEL	7,260	8,910
HOME DEPOT INC	11,803	19,088
INTL PAPER CO	2,800	3,120
JP MORGAN CHASE & CO	18,050	24,415
LAUDER ESTEE COS INC A	6,728	7,625
MORGAN STANLEY	9,917	12,230
METLIFE INC COM	7,591	7,082
MARATHON OIL CORP	4,336	1,510
MASTERCARD INC	15,261	17,818
MERCK AND CO INC SHS	8,753	11,524
MOTOROLA SOLUTIONS INC	3,088	4,262

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
MARATHON PETROLEUM CORP	5,001	6,089
MONDELEZ INTERNATIONAL INC	2,339	3,634
NETFLIX COM INC	10,300	17,120
NEXTERA ENERGY INC SHS	5,790	9,618
NIKE INC CL B	15,226	15,211
NORTHROP GRUMMAN CORP	3,085	9,073
OCCIDENTAL PETE CORP CAL	11,681	8,898
PRUDENTIAL FINANCIAL INC	6,335	8,627
PHILLIP MORRIS INTL INC	3,374	4,552
PRAXAIR INC	2,339	2,646
QUALCOMM INC	3,988	3,378
SCHLUMBERGER LTD	5,034	3,271
SUNTRUST BKS INC COM	11,299	14,942
TOTAL SA SP ADR	10,539	9,519
3M COMPANY	4,158	6,543
TRAVELERS COS IN	3,101	4,495
UNILEVER NV NY REG SHS	6,480	8,003
UNITED PARCEL SVC CL B	4,124	4,981
UNION PACIFIC CORP	3,578	4,633
VERIZON COMMUNICATIONS COM	7,496	6,996
VISA INC CL A SHRS	10,734	19,141
WEYERHAEUSER CO	3,073	3,428
WELLS FARGO & CO NEW DEL	19,487	20,660
GLOBAL SMALL CAP FORT MGED ACCT SERIES	196,328	189,333
MID CAP VALUE OPPS PORTFOLIO CLS	190,905	178,842
BLACKROCK EMERGING MKTS LS EQ FD CL I	195,167	175,916
BLACKROCK GLOBAL LS CREDIT FUND CL I	187,483	181,321
BLACKROCK ALLOCATION TARGET SHARES M	69,430	69,084
BLACKROCK MULTI ASSET INCOME PORTFOLIO	369,557	364,800
BLACKROCK GLOBAL ALLOCATION FD INC INSTL	402,252	370,999

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALIBABA GROUP HOLDINGS LT	5,716	6,734
ANTHEM INC	7,791	10,213
BANK MANDIRI TBK-UNSPON ADR	8,200	10,256
BANK OF CHINA LTD ADR	15,876	17,221
CONSTELLATION BRANDS INC	11,335	15,352
DOLLAR GENERAL CORP	5,418	5,283
GOLDMAN SACHS GROUP INC	11,855	12,674
HUMANA INC	2,984	3,484
ITAU UNIBANCO BANCO HOLD	3,812	4,157
KINGFISHER PLC SP ADR	15,971	13,989
KROGER CO	6,145	5,837
PIONEER NATURAL RES CO	5,810	5,339
QUEST DIAGNOSTIC	4,979	7,288
RECRUIT HOLDINGS CO LTD	4,687	7,963
SALESFORCE COM INC	2,610	2,959
TENCENT HOLDINGS LTD ADR	13,357	18,327
TREND MICRO INC ADR NEW	6,386	8,770
UNITEDHEALTH GROUP INC	24,426	34,161
ALEXION PHARMS INC	24,671	19,407
ACTIVISION BLIZZARD INC	5,934	10,603
ACUTIY BRANDS INC	10,723	8,470
AETNA INC NEW	8,336	11,009
AIA GROUP LTD	15,626	18,617
ALPHABET INC SHS	25,363	40,469
BECTON DICKINSON CO	11,491	12,866
BIOGEN INC	11,401	9,663
BOSTON SCIENTIFIC CORP	5,026	6,189
DOMINOS PIZZA INC	3,295	6,775
EOG RESOURCES INC	2,053	2,348
EXELON CORPORATION	2,212	2,614

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FLEETCOR TECHNOLOGIS INC	2,935	2,885
GAP INC DELAWARE	3,911	2,971
GLOBAL PMTS INC GEORGIA	5,863	7,329
HESS CORP	6,089	6,562
INTESA SANPAOLO SPON ADR	14,391	15,716
INVESTCO LTD	3,787	3,930
LOCKHEED MARTIN CORP	4,893	7,311
OMRON CORP SP ADR	5,365	7,462
ORACLE CORP	13,635	15,841
PUB SVC ENTERPRISE GRP	6,064	6,512
ROYAL DUTCH SHEL PLC	4,180	4,245
SBA COMMUNICATIONS CRP A	3,266	4,560
SHERWIN WILLIAMS	6,019	8,294
TRANSDIGM GROUP INC	5,014	6,434
CELGENE CORP	7,165	6,866
Blackrock Allocatikon Target Shares A	36,608	36,935
Adobe Sys Del PVS	6,453	8,371
ADVNC D MICRO D INC	2,808	2,484
AUTODESK INC DEL PV	9,198	12,628
BANCO BILBAO VIZCAYA ARGENTARIA S A ADR	13,814	17,771
BT GROUP PLC ADR	19,691	17,193
COGNIZANT TECH SOLUTNS A	5,404	6,088
CIE FINANCIERE RICHEMONT SA SHS	13,183	17,874
COCA COLA COM	5,924	6,502
DIAMOND OFFSHORE DRLNG	6,122	4,851
DOMINION ENERGY INC	4,130	5,573
DOLLAR TREE INC	7,894	7,539
EQUINIX INC	4,053	5,292
EQUIFAX INC	10,229	11,628
FIRST REP BK SAN FRNCISC CALIF NEW COM	7,688	7,921

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
ENGIE SHS	12,733	13,917
HEINEKEN N V ADR	20,253	22,467
ICICI BANK LTD SPD ADR	12,387	16,219
IMPERIAL BRANDS PLC	16,067	15,942
KEYCORP NEW COM	3,723	5,398
KONINKL PHIL NV SH NEW	24,586	28,642
K+S AG-UNSPONSORED ADR	4,439	5,628
MONSANTO CO NEW DEL COM	4,579	4,931
MERCADOLIBRE INC	3,554	5,502
MARSH & MCLENNAN COS INC	3,835	4,421
NVIDIA	3,599	4,764
OLYMPUS CORP ADR	14,827	15,022
PG&E CORP	6,442	6,701
THE PRICELINE GROUP INC	11,923	16,894
BROADCOM LTD	6,764	9,579
RECKITT BENCKISER GROUP	9,607	10,200
REGENERON PHARMACTCLS	1,924	2,295
ROPER TECHNOLOGIES INC	4,106	5,680
SVB FINL GROUP	4,746	4,433
SUNCOR ENERGY INC NEW	7,650	8,390
SONY CORP ADR NEW	16,755	19,299
SNAP INC CL A	3,231	3,309
TERADYNE INC	3,210	3,164
TAIWAN S MANUFCTRING ADR	6,980	8,061
ULTA BEAUTY INC	3,692	4,877
VALE SA	11,026	8,889
VANTIV INC CL A	6,275	7,150
ZOETIS INC	4,922	6,041
ZAYO GROUP HLDGS INC	2,852	2,894

**TY 2016 Investments Government Obligations Schedule****Name:** Padi Foundation**EIN:** 95-4326850**Software ID:** 16000303**Software Version:** 2016v3.0**US Government Securities - End  
of Year Book Value:**

335,767

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

337,346

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

**TY 2016 Other Assets Schedule****Name:** Padi Foundation**EIN:** 95-4326850**Software ID:** 16000303**Software Version:** 2016v3.0**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Interest receivable	3,428	3,390	3,390

**TY 2016 Other Decreases Schedule****Name:** Padi Foundation**EIN:** 95-4326850**Software ID:** 16000303**Software Version:** 2016v3.0

<b>Description</b>	<b>Amount</b>
Federal Tax	1,531
	73

**TY 2016 Other Expenses Schedule****Name:** Padi Foundation**EIN:** 95-4326850**Software ID:** 16000303**Software Version:** 2016v3.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative	11,867	2,967	2,967	5,933
Bank and Wire Fees	1,290	323	322	645
Investment Expenses	40,726	10,182	10,181	20,363

**TY 2016 Other Liabilities Schedule****Name:** Padi Foundation**EIN:** 95-4326850**Software ID:** 16000303**Software Version:** 2016v3.0

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
Grants Payable	1,686	29,994
FEDERAL INCOME TAX PAYABLE	85	1,577
Accrued expenses		60

**TY 2016 Other Professional Fees Schedule****Name:** Padi Foundation**EIN:** 95-4326850**Software ID:** 16000303**Software Version:** 2016v3.0

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
CONSULTANT	2,500	625	625	1,250

**TY 2016 Taxes Schedule****Name:** Padi Foundation**EIN:** 95-4326850**Software ID:** 16000303**Software Version:** 2016v3.0

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Attorney General	50	13	12	25
Franchise Tax Board	10	3	2	5