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Department of the Treasury
Internal Revenue Service (77)

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning 10/28/2009, **and ending** 12/31/2009

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments			
	3	Accounts receivable ► 0			
		Less allowance for doubtful accounts ► 0	0	0	0
	4	Pledges receivable ► 0			
		Less allowance for doubtful accounts ► 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ► 0			
		Less allowance for doubtful accounts ► 0	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10	a Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	0	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11	Investments—land, buildings, and equipment basis ► 0			
		Less accumulated depreciation (attach schedule) ► 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ► 0			
		Less accumulated depreciation (attach schedule) ► 0	0	0	0
	15	Other assets (describe ► WORKS OF ART)	0	6,550,000	6,550,000
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	0	6,550,000	6,550,000
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ►)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	0	
	24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	25				
	26	Temporarily restricted			
		Permanently restricted			
Part III Analysis of Changes in Net Assets or Fund Balances	27	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	28	Capital stock, trust principal, or current funds		6,550,000	
	29	Paid-in or capital surplus, or land, bldg , and equipment fund			
	30	Retained earnings, accumulated income, endowment, or other funds			
	31	Total net assets or fund balances (see page 17 of the instructions)	0	6,550,000	
		Total liabilities and net assets/fund balances (see page 17 of the instructions)	0	6,550,000	

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	0
2	Enter amount from Part I, line 27a	2	6,550,000
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	6,550,000
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	6,550,000

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				
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 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F M V as of 12/31/68	(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 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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	0
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	{ }		3	0

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 page 18 of 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))
2008			0 000000
2007			0 000000
2006			0 000000
2005			0 000000
2004			0 000000

2 Total of line 1, column (d) 2 0 000000

3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 0 000000

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 0

5 Multiply line 4 by line 3 5 0

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 0

7 Add lines 5 and 6 7 0

8 Enter qualifying distributions from Part XII, line 4 8 0

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

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

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

6 Credits/Payments

a 2009 estimated tax payments and 2008 overpayment credited to 2009
 b Exempt foreign organizations—tax withheld at source
 c Tax paid with application for extension of time to file (Form 8868)
 d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached

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

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

11 Enter the amount of line 10 to be Credited to 2010 estimated tax ► 0 Refunded ► 11 0

6a	0
6b	
6c	0
6d	
7	0
8	0
9	0
10	0
11	0

Part VII-A Statements Regarding Activities

1 a 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?
 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities
 c Did the foundation file Form 1120-POL for this year?
 d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
 (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

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*

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
 b If "Yes," has it filed a tax return on Form 990-T for this year?

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

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?

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 XIV*

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► CT
 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*

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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)?
If "Yes," complete Part XIV

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

	Yes	No
1a	X	
1b		
1c	X	
2	X	
3	X	
4a	X	
4b	N/A	
5	X	
6	X	
7	X	
8b		
9	X	
10	X	

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 page 20 of the instructions)	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	X
14	The books are in care of ► PATRICIA P. TANG Located at ► 530 EAST 86TH ST NEW YORK NY	Telephone no ► (212) 535-6333 ZIP+4 ► 10028	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 ► □		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► □	1b	N/A
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 2009?	1c	X
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20_____ , 20_____ , 20_____ , 20_____	2b	N/A
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 page 20 of the instructions)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20_____ , 20_____ , 20_____ , 20_____	3b	N/A
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2009 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 2009)	4a	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4b	X
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 2009?		

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	N/A
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 (see page 22 of the instructions).**

(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
SCHEDULE ATTACHED	00	0	0	0
.....	00	0	0	0
.....	00	0	0	0
.....	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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
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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

Total number of others receiving over \$50,000 for professional services ►

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 LENDING OF NINE (9) WORKS OF ART TO THE SHANGHAI MUSEUM, NO. 201 RENMIN AVE, SHANGHAI, CHINA 200003, FOR THE PURPOSE OF EXHIBITING & PROMOTING THE STUDY OF THE WORKS BY MAKING THEM AVAILABLE TO SCHOLARS	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	0
Total. Add lines 1 through 3 ►	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	0
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	0
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	0
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	0
6	Minimum investment return. Enter 5% of line 5	6	0

Part XI Distributable Amount (see page 25 of the 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	0
2a	Tax on investment income for 2009 from Part VI, line 5	2a	0
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	0
3	Distributable amount before adjustments Subtract line 2c from line 1	3	0
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	0
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	0

Part XII Qualifying Distributions (see page 25 of the 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	0
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	0
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	0

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2009				0
a Enter amount for 2008 only				0
b Total for prior years 20 ____, 20 ____, 20 ____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004	0			
b From 2005	0			
c From 2006	0			
d From 2007	0			
e From 2008	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ _____ 0				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				0
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2005	0			
b Excess from 2006	0			
c Excess from 2007	0			
d Excess from 2008	0			
e Excess from 2009	0			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ►

5/15/2010

b Check box to indicate whether the foundation is a private operating foundation described in section

 4942(j)(3) or 4942(j)(5)

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

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

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

a "Assets" alternative test—enter

(1) Value of all assets

Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
6,550,000				6,550,000
6,550,000				6,550,000
0				0
0				0
				0
0				0

(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 foundation had \$5,000 or more in assets at any time during the year—see page 28 of the 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))

GEORGE J FAN

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Total				► 3a 0
b Approved for future payment				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

1 Program service revenue

- a _____
- b _____
- c _____
- d _____
- e _____
- f _____

g Fees and contracts from government agencies

2 Membership dues and assessments**3 Interest on savings and temporary cash investments****4 Dividends and interest from securities****5 Net rental income or (loss) from real estate**

- a Debt-financed property
- b Not debt-financed property

6 Net rental income or (loss) from personal property**7 Other investment income****8 Gain or (loss) from sales of assets other than inventory****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory**

11 Other revenue

- a _____
- b _____
- c _____
- d _____
- e _____

12 Subtotal Add columns (b), (d), and (e)**13 Total. Add line 12, columns (b), (d), and (e)**

13 _____

(See worksheet in line 13 instructions on page 28 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**Line No.**

▼ Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions.)

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Name of the organization

Schedule of Contributors

OMB No 1545-0047

2009

► **Attach to Form 990, 990-EZ, or 990-PF.**

Employer identification number

THE AFSM FOUNDATION

27-1224572

Organization type (check one)

Filets of: **Section:**

Form 990 or 990-EZ

- 501(c)(3) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year ► \$

10

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

THE AFSM FOUNDATION

Employer identification number

27-1224572

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GEORGE J. FAN 120 CENTRAL PARK SOUTH - APT 19B NEW YORK NY 10019 Foreign State or Province Foreign Country	\$ 6,550,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
2		\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3		\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4		\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5		\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6		\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

THE AFSM FOUNDATION

Employer identification number

27-1224572

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	SCHEDULES ATTACHED	\$ 6,550,000	11/30/2009
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ 0	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ 0	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ 0	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ 0	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ 0	

SCHEDULE A

THE WORKS: Nine Chinese Bronzes

ONE

Title: You (wine vessel)
Made for: Jinbo
Medium: Bronze
Date: Mid Western Zhou (late 11th century - late 10th century BC)
Size: Height 27.5, length of mouth 16.2 cm, width of mouth 15.5 cm, depth 15.3 cm, diameter of belly 20.6 cm, weight 5077.1g
Description: Vessel with an oval section has straight mouth covered by a tall lid, a contracted neck, a depressed body and a splayed foot-ring with a straight rim. Lid has a circular knob and two horn-like projections. Both ends of the handle are decorated with the head of a tapir with a sharp beak and big ears, which also appears on the neck with two bow strings. Lid and body are cast with a thirteen-character inscription indicating that this vessel was made for Jinbo.

TWO

Title: Ding (food vessel)
Made for: Marquis Su of Jin
Medium: Bronze
Date: Late Western Zhou (first half of the 9th century - 771 BC)
Size: Height 23.4 cm, diameter of mouth 26.9 cm, depth 13.6 cm, diameter of belly 25.6 cm, weight 4580.8g.
Description: Vessel with everted rim. Handles on the sides of the body are joined to the rim by horizontal projections. The body, supported by three hoof-shaped feet, is decorated with segmented rings and scales in addition to a raised band. Interior thirteen-character description indicating this vessel was made for Marquis Su of Jin.

THREE

Title: Xu (food vessel)
Made for: Marquis Dui of Jin
Medium: Bronze
Date: Late Western Zhou (first half of the 9th century - 771 BC)
Size: Height 17.4 cm, length of mouth 21.5 cm, width of mouth 13.7 cm, depth 7.4 cm, weight 3085.5g.
Description: Round-cornered, rectangular vessel with box-shaped lid with four loop knobs topped by Y-shaped finials. Two handles in the form of animal heads have pendent lugs. Low foot-ring supported by four loop feet like the knobs of the lid. Lid and body are decorated with dragons and tiles. Around the foot-ring is a band of double oblongs. Interior thirty-character inscription in the cover and body indicates that the vessel was made for Marquis Dui of Jin and could be used during the period of hunting

FOUR

Title: Ding (food vessel)
Made For: Duke of Qin
Medium: Bronze
Date: Early Spring and Autumn (770 -first half of the 7th century BC)
Size: Height 35.2 cm, diameter of mouth 35.5 cm, depth 14.8 cm, diameter of belly 36 cm, weight 15200g.
Description: Vessel with two sturdy oblique handles rise from the everted mouth rim. Wide belly with flat bottom rests on three hoof-shaped legs. Scaly pattern decorates the outside of the handles. On their necks and bellies are different patterns of shoumu jiaolian, animals connected by the eye. Animal masks on the legs have flanged noses. A double-column six-character inscription is cast on the inside of each vessel, reading "Qin Gong zuo bao yong ding." (Bronzes Four, Five and Six are identical in style and decoration, varying slightly in size.)

FIVE

Title: Ding (food vessel)
Made For: Duke of Qin
Medium: Bronze
Date: Early Spring and Autumn (770 -first half of the 7th century BC)
Size: Height 32.4 cm, diameter of mouth 33 cm, depth 14.3 cm, diameter of belly 31.8 cm, weight 12920g.
Description: Vessel with two sturdy oblique handles rise from the everted mouth rim. Wide belly with flat bottom rests on three hoof-shaped legs. Scaly pattern decorates the outside of the handles. On their necks and bellies are different patterns of shoumu jiaolian, animals connected by the eye. Animal masks on the legs have flanged noses. A double-column six-character inscription is cast on the inside of each vessel, reading "Qin Gong zuo bao yong ding." (Bronzes Four, Five and Six are identical in style and decoration, varying slightly in size.)

SIX

Title: Ding (food vessel)
Made For: Duke of Qin
Medium: Bronze
Date: Early Spring and Autumn (770 -first half of the 7th century BC)
Size: Height 30.5 cm, diameter of mouth 31 cm, depth 13.5 cm, diameter of belly 31.7 cm, weight 11250g.
Description: Vessel with two sturdy oblique handles rise from the everted mouth rim. Wide belly with flat bottom rests on three hoof-shaped legs. Scaly pattern decorates the outside of the handles. On their necks and bellies are different patterns of shoumu jiaolian, animals connected by the eye. Animal masks on the legs have flanged noses. A double-column six-character inscription is cast on the inside of each vessel, reading "Qin Gong zuo bao

"yong ding." (Bronzes Four, Five and Six are identical in style and decoration, varying slightly in size.)

SEVEN

Title: Gui (food vessel)
Made for: Duke of Qin
Medium: Bronze
Date: Early Spring and Autumn (770 -first half of the 7th century BC)
Size: Height 16.4 cm, diameter of mouth 18.7 cm, depth 9.7 cm, diameter of belly 24.5 cm, weight 2500g.
Description: Vessel without a lid. Drum-shaped bowl standing on a foot-ring supported by three claw-like feet. Two curve handles are surmounted by animal heads in relief, and carry appendages in the form of curling tails. Around the neck runs the stylized pattern of shoumu jiaolian, animals connected by the eyes. Scaly pattern decorates the exterior in three interlocking sections and covers the foot-ring. Interior six character inscription, reading "Qin Gong zuo zhu yong gui" (Bronzes Seven and Eight are identical in shape and decoration)

EIGHT

Title: Gui (food vessel)
Made for: Duke of Qin
Medium: Bronze
Date: Early Spring and Autumn (770 -first half of the 7th century BC)
Size: Height 16.2 cm, diameter of mouth 18.9 cm, depth 9.2 cm, diameter of belly 22.8 cm, weight 4471.3g.
Description: Vessel without a lid. Drum-shaped bowl standing on a foot-ring supported by three claw-like feet. Two curve handles are surmounted by animal heads in relief, and carry appendages in the form of curling tails. Around the neck runs the stylized pattern of shoumu jiaolian, animals connected by the eyes. Scaly pattern decorates the exterior in three interlocking sections and covers the foot-ring. Interior six character inscription, reading "Qin Gong zuo zhu yong gui." (Bronzes Seven and Eight are identical in shape and decoration)

NINE

Title: Fu (food vessel) with scale pattern
Medium: Bronze
Date: Early Spring and Autumn (770 -first half of the 7th century BC)
Size: Height 22.1 cm, diameter of mouth 18.8 cm, depth 14.2 cm, diameter of belly 17.1 cm, weight 2999.6g.
Description: Vessel with deep bowl resting on a high conical foot-ring. Two rope handles with snake head ends are set on the mouth rim. Below the mouth rim runs a band of shoumu jiaolian, animals connected by the eyes, and, the belly below a raised band of rope pattern is decorated with a double layer of scales

Form 990-PF - 2009
Page 6 - Part VIII
Line 1

All Officers and Directors provide part-time assistance as needed - No Compensation or
Expense Account

Patricia P Tang, - Pres. & Director
530 East 86th Street
New York, NY 10028

Shiu Wai Lam, - Treas. & Director
c/o 530 East 86th Street
New York, NY 10028

Va Maughan, - Secy. & Director
c/o 530 East 86th Street
New York, NY 10028

Mary Sharp Cionson
c/o 530 East 86th Street
New York, NY 10028

George Fan, Director
c/o 530 East 86th Street
New York, NY 10028

William M. Griswold,
c/o 530 East 86th Street
New York, NY 10028

Melvin Seiden
c/o 530 East 86th Street
New York, NY 10028

Henry Tang
c/o 530 East 86th Street
New York, NY 10028

Diane Woo
c/o 530 East 86th Street
New York, NY 10028