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

2009

Department of the Treasury Internal Revenue Service

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, 2009, and ending, 20

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

Use the IRS label. Name of foundation: THE CHEN FOUNDATION INC. A Employer identification number: 31-1534235. B Telephone number: (301) 610-9333. H Check type of organization: Section 4947(a)(1) nonexempt charitable trust. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include contributions, interest, dividends, net gain/loss, and total operating and administrative expenses.

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OPERATING & ADMINISTRATIVE EXPENSES

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Form 990-PF (2009)

EXTENSION FILED 64

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst.)

		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>A S S E T S</b>	1	Cash -- non-interest-bearing . . . . .	8,932	9,153	9,153		
	2	Savings and temporary cash investments . . . . .	53,000	30,000	30,000		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accts ▶ _____					
	5	Grants receivable . . . . .					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) . . . . .					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use . . . . .					
	9	Prepaid expenses and deferred charges . . . . .		620	620		
	10a	Investments -- U.S. and state govt obligations (attach sch)	14,987				
	b	Investments -- corporate stock (attach schedule) . . . #5	502,252	647,760	654,074		
	c	Investments -- corporate bonds (attach schedule) . . . . .	19,977				
	11	Investments -- land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments -- mortgage loans . . . . .					
	13	Investments -- other (attach schedule) . . . . . #6	225,000	90,000	92,717		
	14	Land, buildings, and equipment basis ▶ _____ 5,091 #7 Less accumulated depreciation (attach schedule) ▶ _____ 5,091					
15	Other assets (describe ▶ _____)						
16	<b>Total assets (to be completed by all filers -- see the instructions. Also, see page 1, item I) . . . . .</b>	<b>824,148</b>	<b>777,533</b>	<b>786,564</b>			
<b>L I A B I L I T I E S</b>	17	Accounts payable and accrued expenses . . . . .					
	18	Grants payable . . . . .					
	19	Deferred revenue . . . . .					
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .					
	21	Mortgages and other notes payable (attach schedule) . . . . .					
	22	Other liabilities (describe ▶ _____)	32,546				
	23	<b>Total liabilities (add lines 17 through 22) . . . . .</b>	<b>32,546</b>	<b>0</b>			
<b>F U N D A S S E T A N D B A L A N C E S</b>	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted . . . . .	791,602	777,533			
	25	Temporarily restricted . . . . .					
	26	Permanently restricted . . . . .					
	Foundations that do not follow SFAS 117, ck. 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	<b>Total net assets or fund balances (see the instructions) . . . . .</b>	<b>791,602</b>	<b>777,533</b>			
	31	<b>Total liabilities and net assets/fund balances (see the inst) . . . . .</b>	<b>824,148</b>	<b>777,533</b>			

**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	791,602
2	Enter amount from Part I, line 27a . . . . .	2	-14,069
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	777,533
5	Decreases not included in line 2 (itemize) ▶ _____	5	
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>777,533</b>

**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 SEE ATTACHMENT #8					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
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	-10,087
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 the instructions) If (loss), enter -0- in Part I, line 8		]		3	-184

**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 beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	21,120	798,277	0.026457
2007	28,754	953,959	0.030142
2006	46,888	897,916	0.052219
2005	52,090	882,952	0.058995
2004	67,370	1,049,298	0.064205
2 Total of line 1, column (d)			2 0.232018
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 0.046404
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.			4 648,448
5 Multiply line 4 by line 3			5 30,091
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 159
7 Add lines 5 and 6			7 30,250
8 Enter qualifying distributions from Part XII, line 4			8 10,070

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 the instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Total credits and payments'. Values include 319, 0, 319, 0, 319, 620, 340, 960, 641, and 641.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question text, 'Yes', and 'No'. Includes questions about influencing legislation, political purposes, Form 1120-POL, and substantial contributors.

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	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 ▶ N/A	13	X	
14	The books are in care of ▶ SEE ATTACHMENT #9 Telephone no. ▶ Located at ▶ ZIP+4 ▶			
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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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 __		
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 the instructions.) . . . . .	2b	X
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? . . . . . <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) . . . . .	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	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? . . . . .	4b	X

**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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 the 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? . . . N/A  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 the instructions).**

(a) Name and address	(b) Title, and avg hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account, other allowances
SEE ATTACHMENT #10				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and avg 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 . . . . . 0

**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 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		
<b>Total number of others receiving over \$50,000 for professional services</b>		

**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	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see 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 the instructions		
3		
<b>Total. Add lines 1 through 3</b>		

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see the 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>	585,432
<b>b</b>	Average of monthly cash balances .....	<b>1b</b>	72,891
<b>c</b>	Fair market value of all other assets (see the instructions) .....	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) .....	<b>1d</b>	658,323
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) .....	<b>1e</b>	
<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>	658,323
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see the instructions) .....	<b>4</b>	9,875
<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>	648,448
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 .....	<b>6</b>	32,422

**Part XI Distributable Amount** (see the 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>	32,422
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5 .....	<b>2a</b>	319
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.) .....	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b .....	<b>2c</b>	319
<b>3</b>	<b>Distributable amount before adjustments.</b> Subtract line 2c from line 1 .....	<b>3</b>	32,103
<b>4</b>	Recoveries of amounts treated as qualifying distributions .....	<b>4</b>	
<b>5</b>	Add lines 3 and 4 .....	<b>5</b>	32,103
<b>6</b>	Deduction from distributable amount (see the instructions) .....	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	<b>7</b>	32,103

**Part XII Qualifying Distributions** (see the 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>	10,070
<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>	10,070
<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 the instructions) .....	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	<b>6</b>	10,070

**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.

<b>Part XIII Undistributed Income</b> (see the instructions)		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b>	Distributable amount for 2009 from Part XI, line 7 . . . . .				32,103
<b>2</b>	Undistributed income, if any, as of the end of 2009				
<b>a</b>	Enter amount for 2008 only . . . . .				
<b>b</b>	Total for prior years 20 __, 20 __, 20 __				
<b>3</b>	Excess distributions carryover, if any, to 2009				
<b>a</b>	From 2004 . . . . . 70,353				
<b>b</b>	From 2005 . . . . . 7,967				
<b>c</b>	From 2006 . . . . . 2,560				
<b>d</b>	From 2007 . . . . .				
<b>e</b>	From 2008 . . . . .				
<b>f</b>	Total of lines 3a through e . . . . .	80,880			
<b>4</b>	Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 10,070				
<b>a</b>	Applied to 2008, but not more than line 2a				
<b>b</b>	Applied to undistributed income of prior years (Election required -- see the instructions)				
<b>c</b>	Treated as distributions out of corpus (Election required -- see the instructions)				
<b>d</b>	Applied to 2009 distributable amount . . . . .				
<b>e</b>	Remaining amount distributed out of corpus . . . . .				
<b>5</b>	Excess distributions carryover applied to 2009 (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	80,880			
<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 the instructions . . . . .				
<b>e</b>	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount -- see the instructions . . . . .				
<b>f</b>	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 . . . . .				32,103
<b>7</b>	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions) . . . . .				
<b>8</b>	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see the instructions) . . . . .				
<b>9</b>	Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	80,880			
<b>10</b>	Analysis of line 9:				
<b>a</b>	Excess from 2005 . . . . . 7,967				
<b>b</b>	Excess from 2006 . . . . . 2,560				
<b>c</b>	Excess from 2007 . . . . .				
<b>d</b>	Excess from 2008 . . . . .				
<b>e</b>	Excess from 2009 . . . . .				

**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 2009, enter the date of the ruling ▶ N/A

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct exempt act					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test – enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test – enter 2/3 of min investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test – enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see 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).)  
NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.  
NONE

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see 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 SEE ATTACHMENT #11				
<b>Total</b>			▶ 3a	10,070
b Approved for future payment				
<b>Total</b>			▶ 3b	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions )
	(a) Business code	(b) Amount	(c) Excl code	(d) Amount	
<b>1</b> Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
<b>g</b> Fees & contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments			14	10,891	
<b>4</b> Dividends and interest from securities			14	9,268	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income					
<b>8</b> Gain or (loss) from sales of assets other than inventory			14	-10,087	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
<b>12</b> Subtotal Add columns (b), (d), and (e)		0		10,072	0
<b>13</b> Total. Add line 12, columns (b), (d), and (e)				13	10,072

(See worksheet in line 13 instructions 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 the instructions )
	SEE ATTACHMENT #12

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received			



(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

SIGNATURE			10-26-10	DIRECTOR	
	Signature of officer or trustee		Date	Title	
	Paid Preparer's Use Only	Preparer's signature 	Date 10.25.10	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see Signature in the instructions)
		Firm's name (or yours if self-employed), address, and ZIP code SUNG AND CO LLC DBA HR BLOCK 451 HUNGERFORD DR STE 518 ROCKVILLE, MD 20850		EIN	Phone no. (301) 545-1988

## SCHEDULE OF ACCOUNTING FEES

ATTACHMENT 1: PAGE 1 - 990-PF PAGE 1, PART I, LINE 16B

OPEN TO PUBLIC INSPECTION
 For calendar year 2009, or tax period beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of Organization: THE CHEN FOUNDATION INC
 Employer Identification Number: 31-1534235

Accounting Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
ACCOUNTING FEES	2,650			
<b>Total</b>	<b>2,650</b>			

## SCHEDULE OF OTHER PROFESSIONAL FEES

ATTACHMENT 2: PAGE 1 - 990-PF PAGE 1, PART I, LINE 16C

OPEN TO PUBLIC

INSPECTION

For calendar year 2009, or tax period beginning

, and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
INVESTMENT ADVISORY FEES	4,008	4,008		
<b>Total</b>	<b>4,008</b>	<b>4,008</b>		

## SCHEDULE OF TAXES PAID

ATTACHMENT 3: PAGE 1 - 990- PF PAGE 1, PART I, LINE 18

OPEN TO PUBLIC  
INSPECTION

For calendar year 2009, or tax period beginning , and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
FEDERAL TAXES PAID	340			
FOREIGN INCOME TAXES PAID	212	212		
<b>Total</b>	<b>552</b>	<b>212</b>		

## OTHER EXPENSES SCHEDULE

ATTACHMENT 4: PAGE 1 990-PF PAGE 1, PART I, LINE 23

OPEN TO PUBLIC INSPECTION For calendar year 2009, or tax period beginning , and ending

Name of Organization THE CHEN FOUNDATION INC Employer Identification Number 31-1534235

Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
BUSINESS REGISTRATION FEE	25			
SUPPLIES	6,642			
TELEPHONE	194			
<b>Total</b>	<b>6,861</b>			

## SCHEDULE OF INVESTMENTS - CORPORATE STOCKS

ATTACHMENT 5: PAGE 1 - 990-PF PAGE 2, PART II, LINE 10B

OPEN TO PUBLIC  
INSPECTION

For calendar year 2009, or tax period beginning , and ending

Name of Organization  
THE CHEN FOUNDATION INC

Employer Identification Number  
31-1534235

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
DETAILS FURNISHED UPON REQUEST			647,760	654,074
<b>Total</b>			647,760	654,074



**SCHEDULE OF LAND, BUILDING & EQUIPMENT**

ATTACHMENT 7: PAGE 1 - 990-PF PAGE 2, PART II, LINE 14

OPEN TO PUBLIC  
INSPECTION

For Calendar year 2009, or tax year period beginning

and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

Category or Description of Property	Cost or Other Basis	Accumulated Depreciation	End of Year Book Value	Ending FML (990-PF Only)
FURNITURE AND EQUIPMENT	5,091	5,091		
<b>Total</b>	<b>5,091</b>	<b>5,091</b>		

**PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ATTACHMENT 8: PAGE 1 - 990-PF PAGE 3, PART IV, LINE 1

OPEN TO PUBLIC

INSPECTION

For calendar year 2009 or tax period beginning , and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

	(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.)
1	TRANSAMERICA PREMIER EQUITY FUND	P	02-23-2009	02-23-2009
2	FEDERAL HOME LOAN BANK	P	06-29-2004	02-13-2009
3	TRANSAMERICA PREMIER EQUITY FUND	P	02-22-2008	02-23-2009
4	WAL-MART STORES	P	09-05-2000	08-10-2009

	(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)
1	174		358	-184
2	15,000		14,551	449
3	9,778		20,130	-10,352
4	20,000		20,000	

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 if 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))
1				-184
2				449
3				-10,352
4				

BOOKS ARE IN CARE OF

ATTACHMENT 9 - 990-PF PAGE 5, PART VII-A, LINE 14

OPEN TO PUBLIC  
INSPECTION

For calendar year 2009, or tax period beginning , and ending

Name of Organization  
THE CHEN FOUNDATION INC

Employer Identification Number  
31-1534235

Part VII-A - Line 14

Individual Name . . . . . THE FOUNDATION

or

Business Name

Street Address . . . . . 2406 HENSLOWE DRIVE

U.S. Address

Zip code 20854

City POTOMAC

State MD

or

Foreign Address

City

Province or State

Country

Postal code

Phone Number

(301) 610-9333

Fax Number

**CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

ATTACHMENT 10: PAGE 1 - 990-PF PAGE 6, PART VIII

OPEN TO PUBLIC

INSPECTION

For calendar year 2009, or tax period beginning , and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

(A) Name and Address	(B) Title and Average Hrs per Week	(C) Compensation (If not paid, enter 0)	(D) Cont to Employee Ben Plans & Def Comp	(E) Expense Account & Other Allowances
JAMES F CHEN 2406 HENSLOWE DRIVE POTOMAC, MD 20854	DIRECTOR 1.00	0	0	0
MARY S CHEN 2406 HENSLOWE DRIVE POTOMAC, MD 20854	DIRECTOR 15.00	0	0	0

## GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11: PAGE 1 990-PF PAGE 11, PART XV LINE 3A

OPEN TO PU  
INSPECTION

For calendar year 2009, or tax period beginning

, and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

Recipient <small>Name and address (home or business)</small>	<small>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</small>	<small>Foundation status of recipient</small>	<small>Purpose of grant or contribution</small>	<small>Amount</small>
ADULT DEVELOPMENT DISABILITY CARE, INC		EXEMPT	GENERAL USE	100
CHILD EVANGELISM FELLOWSHIP		EXEMPT	GENERAL USE	100
FAMILYLIFE		EXEMPT	GENERAL USE	1,000
IMMANUEL BIBLE CHURCH		EXEMPT	GENERAL USE	100
MCCLEAN BIBLE CHURCH		EXEMPT	GENERAL USE	7,770
RUSS BRYANT			GENERAL USE	1,000
				<b>10,070</b>

**SCHEDULE OF RELATIONSHIP OF ACTIVITIES  
TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES**

ATTACHMENT 12: PAGE 1 990-PF PAGE 12, PART XVI-B

<b>OPEN TO PUBLIC INSPECTION</b>	For calendar year 2009, or tax period beginning _____, and ending _____	
<b>Name of Organization</b> THE CHEN FOUNDATION INC		<b>Employer Identification Number</b> 31-1534235

Line Number	Briefly describe how the activity reported in column (E) of Part VII specifically contributed to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
3	PROVIDES ADDITIONAL FUNDS FOR THE FOUNDATION TO MAKE CHARITABLE CONTRIBUTIONS
4	PROVIDES ADDITIONAL FUNDS FOR THE FOUNDATION TO MAKE CHARITABLE CONTRIBUTIONS
8	PROVIDES ADDITIONAL FUNDS FOR THE FOUNDATION TO MAKE CHARITABLE CONTRIBUTIONS