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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

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

DR & MRS L.Q. PANG FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

C/O 1314 S. KING ST. SUITE 314

City or town, state, and ZIP code

HONOLULU, HI 96814

Room/suite

A Employer identification number

99-6010472

B Telephone number

(808) 537-3537

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col (c), line 16)

\$ 394,588. (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

Revenue

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 271,554.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative
expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements.
Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

6.

11,702.

-117,328.

271,554.

0.

-105,620.

0.

0.

2,236.

1,421.

203.

11.

3,871.

27,231.

31,102.

-136,722.

8,596.

N/A

STATEMENT 1

STATEMENT 2

746.

0.

2.

11.

759.

27,231.

27,990.

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	4,169.	2,031.	2,031.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 7	488,547.	354,963.	392,557.
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	492,716.	356,994.	394,588.
	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			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ ADVANCE PAYABLE)	0.	1,000.	
	23	Total liabilities (add lines 17 through 22)	0.	1,000.	
		Foundations that follow SFAS 117, check here ▶ ☐			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	492,716.	355,994.	
	30	Total net assets or fund balances	492,716.	355,994.	
	31	Total liabilities and net assets/fund balances	492,716.	356,994.	

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	492,716.
2	Enter amount from Part I, line 27a	2	-136,722.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	355,994.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	355,994.

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 S BERNSTEIN-SCH ATTACHED		P	VARIOUS	VARIOUS
b S BERNSTEIN-SCH ATTACHED		P	VARIOUS	VARIOUS
c 40 HEWLETT PACKARD		P	VARIOUS	03/24/09
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 187,223.		289,847.	-102,624.
b 83,099.		98,283.	-15,184.
c 1,232.		752.	480.
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) 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	
a			-102,624.
b			-15,184.
c			480.
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	-117,328.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{		3	N/A

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))
2008			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	172.
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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	172.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	172.
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	6a 1,489.	7	1,489.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	1,317.
7 Total credits and payments. Add lines 6a through 6d		11	0.
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 ☐ 1,317. Refunded ☐			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ HI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 ► SCOTT S. HIRAI, CPA, LLC Telephone no. ► (808) 447-9825 Located at ► 1314 S KING STREET, SUITE 314, HONOLULU, HI ZIP+4 ► 96814			
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		N/A

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?	☐ 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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
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?	☐ Yes ☒ No	
If "Yes," list the years ►		
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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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)?

☐ 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)?

N/A

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	361,359.
b	Average of monthly cash balances	1b	3,485.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	364,844.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	364,844.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,473.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	359,371.
6	Minimum investment return. Enter 5% of line 5	6	17,969.

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

1	Minimum investment return from Part X, line 6	1	17,969.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	172.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	172.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,797.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	17,797.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	17,797.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	27,990.
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	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	27,990.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	27,990.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				17,797.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			24,210.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 27,990.				
a Applied to 2008, but not more than line 2a			24,210.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				3,780.
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				14,017.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	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				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

N/A

- ▶

☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]Form **990-PF** (2009)

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
a <i>Paid during the year</i>				
SEE STATEMENT 10				
Total			3a	27,231.
b <i>Approved for future payment</i>				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
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			14	6.		
4 Dividends and interest from securities			14	11,702.		
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			18	-117,328.		
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)		0.		-105,620.		0.
13 Total. Add line 12, columns (b), (d), and (e)						-105,620.

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

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

- | | | |
|--|-------------------|------------------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | <p>Yes</p> | <p>No</p> |
| | | |
| | 1a(1) | X |
| | 1a(2) | X |
| | 1b(1) | X |
| | 1b(2) | X |
| | 1b(3) | X |
| | 1b(4) | X |
| | 1b(5) | X |
| | 1b(6) | X |
| | 1c | X |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Sign Here

Signature of officer or trustee

Date _____

➤ Title

Preparer's
signature

Firm's name (or yours
if self-employed),
address, and ZIP code

SCOTT S. HIRAI, CPA, LLC
1314 S. KING STREET, SUITE 314
HONOLULU, HI 96814

Date _____

10/28/2010

☐ Check if self-employed

Preparer's identifying number

P00222752

FIN ▶

Phone no. (808) 447-9825

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SANFORD BERNSTEIN	6.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	6.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SANFORD BERNSTEIN	11,702.	0.	11,702.
TOTAL TO FM 990-PF, PART I, LN 4	11,702.	0.	11,702.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,236.	1,490.		746.
TO FORM 990-PF, PG 1, LN 16B	2,236.	1,490.		746.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	1,421.	1,421.		0.
TO FORM 990-PF, PG 1, LN 16C	1,421.	1,421.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	201.	201.		0.	
LICENSES	2.	0.		2.	
TO FORM 990-PF, PG 1, LN 18	203.	201.		2.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK SERVICE CHARGES	11.	0.		11.	
TO FORM 990-PF, PG 1, LN 23	11.	0.		11.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
INVESTMENTS-S. BERNSTEIN	COST	354,963.	392,557.	
TOTAL TO FORM 990-PF, PART II, LINE 13		354,963.	392,557.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	8
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DIDI LEONG 1570 ALEWA DRIVE HONOLULU, HI 96817	PRESIDENT 0.50	0.	0.	0.
WENDELL PANG 1570 ALEWA DRIVE HONOLULU, HI 96817	VICE PRESIDENT 0.50	0.	0.	0.
GALEN LEONG P.O. BOX 131 HONOLULU, HI 96810	SECRETARY-TREASURER 0.50	0.	0.	0.
MEREDITH PANG 1570 ALEWA DRIVE HONOLULU, HI 96817	VICE PRESIDENT 0.50	0.	0.	0.
DEREK PANG 1570 ALEWA DRIVE HONOLULU, HI 96817	VICE PRESIDENT 0.50	0.	0.	0.
M PIERRE PANG 1570 ALEWA DRIVE HONOLULU, HI 96817	VICE PRESIDENT 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D	STATEMENT	9
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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DEANE LEONG
2651 TANTALUS DRIVE
HONOLULU, HI 96813

TELEPHONE NUMBER

(808) 537-3537

FORM AND CONTENT OF APPLICATIONS

APPLICANTS MUST SUBMIT WRITTEN INFORMATION REGARDING ITS ORGANIZATION AND PURPOSE, WHICH IS THEN REVIEWED BY THE BOARD FOR DISPOSITION.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
UH FOUNDATION 2444 DOLE STREET HONOLULU, HI 96822	TO SUPPORT THE UNIVERSITY OF HAWAII SYSTEM	501(C)(3)	500.
ACCION 56 ROLAND STREET, SUITE 300 BOSTON, MA 02129	PROVIDE FINANCIAL SERVICES TO LOW & MODERATE INCOME INDIV	501(C)(3)	500.
AMERICAN FRIENDS SERVICE COMMITTEE 2426 OAHU AVENUE HONOLULU, HI 96822	COMMITMENT TO SOCIAL JUSTICE, PEACE & HUMANITARIAN SERVICE	501(C)(3)	1,000.
AUGUSTINE EDUCATIONAL FOUNDATION 6301 PALI HIGHWAY KANEOHE, HI 96744	PROVIDE EDUCATIONAL SCHOLARSHIPS	501(C)(3)	1,000.
CHAMINADE UNIVERSITY 3140 WAIALAE AVENUE HONOLULU, HI 96816	PROVIDE HIGHER EDUCATION	501(C)(3)	1,000.
DOCTORS WITHOUT BORDERS USA P.O. BOX 5030 HAGERSTOWN, MD 217415030	TO DELIVER EMERGENCY AID TO PEOPLE	501(C)(3)	1,000.
GREENPEACE INTERNATIONAL OTTHO HELDRINGSTRAAT 5 AZ AMSTERDAM THE NETHE	PROMOTE SOLUTIONS ESSENTIAL TO A GREEN & PEACEFUL FUTURE	501(C)(3)	500.
HAWAII PUBLIC RADIO 738 KAHEKA ST, SUITE 101 HONOLULU, HI 96814	TO PROVIDE CULTURAL AND INFORMATIONAL PROGRAMMING	501(C)(3)	365.

HAWAIIAN HISTORICAL SOCIETY 560 KAWAIAHAO ST. HONOLULU, HI 96813	PRESERVING HISTORICAL MATERIALS RELATING TO HAWAII	501(C)(3)	1,000.
HAWAIIAN HUMANE SOCIETY 2700 WAIALAE AVENUE HONOLULU, HI 96826	ANIMAL PROTECTION AND WELFARE	501(C)(3)	200.
HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK, AR 72202	TO ALLEVIATE THE GLOBAL BURDEN OF HUNGER AND POVERTY	501(C)(3)	1,000.
HONOLULU ACADEMY OF ARTS 900 SOUTH BERETANIA ST. HONOLULU, HI 96814	COLLECTION AND PRESERVATION OF THE VISUAL ARTS	501(C)(3)	1,500.
INSTITUTE FOR HUMAN SERVICES, INC. 546 KAAHI STREET HONOLULU, HI 96817	TO PROVIDE SUPPORT FOR HOMELESS PEOPLE	501(C)(3)	1,000.
KAKAAKO CHRISTIAN FELLOWSHIP 705 S. KING STREET, SUITE 106 HONOLULU, HI 96813	RELIGIOUS		5,000.
PBS HAWAII 2350 DOLE STREET HONOLULU, HI 96822	PROVIDE PUBLIC TELEVISION TO HAWAII	501(C)(3)	2,000.
PUNAHOU SCHOOL 1601 PUNAHOU STREET HONOLULU, HI 96822	DEVELOP INTELLECTUAL, ACADEMIC & PHYSICAL POTENTIAL	501(C)(3)	2,000.
SCRIPPS COLLEGE 1030 COLUMBIA AVENUE CLAREMONT, CA 91711	EDUCATION OF WOMEN TO DEVELOP THEIR INTELLECT, TALENT	501(C)(3)	200.
THE HAWAII FOODBANK 2611 KILIHOU STREET HONOLULU, HI 96819	DISTRIBUTION OF FOOD THROUGH CHARITABLE AGENCIES	501(C)(3)	3,000.

UC HASTINGS COLLEGE OF LAW 200 MCALLISTER STREET SAN FRANCISCO, CA 94102	EDUCATIONAL		1,066.
HAWAII PEOPLE'S FUND 949 KAPIOLANI BLVD. STE 100 HONOLULU, HI 96814	CIVIL RIGHTS, SOCIAL ACTION	501(C)(3)	500.
WAIKIKI HEALTH CENTER 277 OHUA AVENUE HONOLULU, HI 96815	PROVIDE QUALITY MEDICAL AND SOCIAL SERVICES	501(C)(3)	500.
KUAKINI FOUNDATION 347 N. KUAKINI ST. HONOLULU, HI 96817	PROVIDE COMPREHENSIVE HEALTH CARE SERVICES	501(C)(3)	1,000.
KUMU KAHUA THEATRE 46 MERCHANT ST. HONOLULU, HI 96813	PRODUCTION OF PLAYS WITH HAWAII RELEVANCE	501(C)(3)	200.
FINCA 1101 14TH ST NW 11TH FLR WASHINGTON, DC 20005	INTERNATIONAL ECONOMIC DEVELOPMENT	501(C)(3)	200.
MISC CHARITIES	GENERAL	501(C)(3)	1,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

27,231.

Capital Gains Report

DR. AND MRS. L.Q. PANG FOUNDATION (Account: 037-73860)

January 1, 2009 through December 31, 2009

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
LONG-TERM								
08/25/2003	01/06/2009	2,100	BERNSTEIN INTERMEDIATE	11.90	13.09	25,000.00	27,489.00	-2,489.00
		.000	DURATION PORTFOLIO					
08/25/2003	01/06/2009	.840	BERNSTEIN INTERMEDIATE	11.90	13.08	0.00	10.99	-10.99
			DURATION PORTFOLIO					
10/27/2006	01/08/2009	8	BLACK & DECKER CORP	43.03	84.84	344.23	678.69	-334.46
11/08/2006	01/08/2009	8	BLACK & DECKER CORP	43.03	85.35	344.24	682.78	-338.54
04/23/2004	01/08/2009	20	GENERAL ELECTRIC CO	15.80	30.92	316.10	818.35	-302.25
08/10/2006	01/08/2009	25	GENERAL ELECTRIC CO	15.80	32.49	395.12	812.29	-417.17
08/25/2003	01/08/2009	18	PHILIP MORRIS INTERNATIONAL	42.49	21.12	764.86	380.10	384.76
04/04/2008	01/08/2009	27	REPUBLIC SERVICES INC	25.27	24.83	682.28	870.47	-11.81
03/27/2008	01/08/2009	55	SCHERING-PLOUGH CORP	17.65	19.31	970.93	1,062.07	-91.14
07/24/2008	01/09/2009	10	HARTFORD FINANCIAL SVCS GRP	18.42	64.11	184.16	641.09	-456.93
02/18/2004	01/12/2009	1	***BP PLC-SPONS ADR	45.94	48.46	45.94	48.46	-2.52
12/18/2006	01/12/2009	4	***BP PLC-SPONS ADR	45.94	67.26	183.78	269.03	-85.25
05/26/2004	01/15/2009	25	CITIGROUP INC	3.81	46.63	95.24	1,165.82	-1,070.58
01/30/2008	01/15/2009	30	CITIGROUP INC	3.81	28.23	114.29	846.87	-732.58
02/05/2008	01/15/2009	20	CITIGROUP INC	3.81	27.80	76.19	558.02	-479.83
02/11/2008	01/15/2009	15	CITIGROUP INC	3.81	25.83	57.14	387.39	-330.25
04/24/2007	01/21/2009	25	FIDELITY NATIONAL CL A	16.28	26.46	407.03	661.51	-254.48
05/27/2008	01/21/2009	4	***TOYOTA MOTOR CORP - SPON ADR	66.34	98.82	265.35	395.28	-129.93
02/13/2007	01/22/2009	25	MACY'S INC	9.60	43.88	240.11	1,097.09	-856.98
08/14/2004	01/26/2009	3	CHEVRON CORP	71.31	51.26	213.93	153.78	60.15
11/13/2006	01/28/2009	2	CONOCOPHILLIPS	50.03	62.88	100.08	125.76	-25.70
12/07/2006	01/28/2009	18	CONOCOPHILLIPS	50.03	89.24	900.58	1,246.39	-345.81
01/16/2007	01/28/2009	10	CONOCOPHILLIPS	50.03	63.32	500.32	633.22	-132.90
08/25/2003	01/30/2009	50	SPRINT NEXTEL CORP	2.52	13.18	126.21	858.86	-532.65
08/31/2005	01/30/2009	35	SPRINT NEXTEL CORP	2.52	23.06	88.34	807.15	-718.81
12/22/2008	01/30/2009	25	TEXTRON INC	8.94	15.22	223.50	380.57	-157.07
04/23/2008	01/30/2009	35	VERIZON COMMUNICATIONS INC	29.94	36.28	1,047.75	1,269.63	-221.88
12/18/2006	02/02/2009	6	***BP PLC-SPONS ADR	41.51	67.26	249.07	403.55	-154.48
10/15/2007	02/02/2009	14	***BP PLC-SPONS ADR	41.51	75.72	581.16	1,060.15	-478.99
07/29/2008	02/04/2009	5	HARTFORD FINANCIAL SVCS GRP	15.19	62.37	75.93	311.83	-235.90
10/31/2008	02/04/2009	20	HARTFORD FINANCIAL SVCS GRP	15.19	10.06	303.70	201.15	102.55
10/15/2007	02/05/2009	5	***BP PLC-SPONS ADR	44.21	75.73	221.05	378.63	-157.58
02/11/2008	02/06/2009	15	CITIGROUP INC	3.93	25.83	58.87	387.39	-328.52
02/27/2008	02/06/2009	30	CITIGROUP INC	3.93	25.46	117.76	763.86	-646.10
09/22/2008	02/06/2009	40	CITIGROUP INC	3.93	20.01	157.01	800.21	-643.20
08/08/2007	02/09/2009	22	MORGAN STANLEY	23.48	62.54	516.45	1,375.95	-859.50
08/28/2007	02/09/2009	8	MORGAN STANLEY	23.48	60.61	187.80	484.86	-297.06
09/11/2008	02/10/2009	70	***ERICSSON (LM) TEL-SP ADR	8.53	10.23	597.44	716.08	-118.64
10/15/2008	02/10/2009	15	***ERICSSON (LM) TEL-SP ADR	8.53	6.45	128.02	96.74	31.28
04/23/2007	02/24/2009	10	BANK OF AMERICA CORP	4.53	50.67	45.29	508.72	-461.43
06/27/2007	02/24/2009	10	BANK OF AMERICA CORP	4.53	48.81	45.30	488.09	-442.79
02/05/2008	02/24/2009	20	BANK OF AMERICA CORP	4.53	42.76	90.59	855.29	-764.70
02/07/2008	02/24/2009	10	BANK OF AMERICA CORP	4.53	43.10	45.30	431.01	-385.71
02/13/2008	02/24/2009	10	BANK OF AMERICA CORP	4.53	43.28	45.30	432.81	-387.51

Capital Gains Report

DR. AND MRS. L.Q. PANG FOUNDATION (Account: 037-73860)

January 1, 2009 through December 31, 2009

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
06/25/2008	02/24/2009	20	BANK OF AMERICA CORP	4.53	27.05	90.59	541.01	-450.42
09/23/2008	02/24/2009	10	BANK OF AMERICA CORP	4.53	34.65	45.30	346.53	-301.23
10/07/2008	02/24/2009	15	BANK OF AMERICA CORP	4.53	22.00	67.94	330.00	-262.06
06/08/2008	02/24/2009	27	JPMORGAN CHASE & CO	20.77	41.88	560.74	1,130.88	-570.14
11/19/2007	02/24/2009	8	JPMORGAN CHASE & CO	20.77	41.75	166.14	334.03	-167.89
08/31/2005	02/24/2009	15	SPRINT NEXTEL CORP	3.50	23.06	52.52	345.93	-293.41
10/02/2006	02/24/2009	20	SPRINT NEXTEL CORP	3.50	16.99	70.02	339.76	-269.74
11/06/2006	02/24/2009	30	SPRINT NEXTEL CORP	3.50	19.13	105.03	573.76	-468.73
04/14/2008	02/24/2009	5	SPRINT NEXTEL CORP	3.50	6.43	17.51	32.16	-14.65
03/27/2006	02/25/2009	35	AMERICAN INTERNATIONAL GROUP	0.43	67.07	15.00	2,347.42	-2,332.42
05/02/2006	02/25/2009	20	AMERICAN INTERNATIONAL GROUP	0.43	65.35	8.57	1,307.00	-1,298.43
09/07/2006	02/25/2009	6	AMERICAN INTERNATIONAL GROUP	0.43	63.80	2.57	382.83	-380.26
10/24/2006	02/25/2009	10	AMERICAN INTERNATIONAL GROUP	0.43	66.65	4.28	666.53	-662.25
02/11/2008	02/25/2009	14	AMERICAN INTERNATIONAL GROUP	0.43	45.06	6.00	630.88	-624.88
02/13/2008	02/25/2009	10	AMERICAN INTERNATIONAL GROUP	0.43	45.75	4.28	457.49	-453.21
04/22/2008	02/25/2009	10	AMERICAN INTERNATIONAL GROUP	0.43	45.60	4.28	456.01	-451.73
02/10/2009	03/10/2009	20	WELLS FARGO & COMPANY	11.49	18.05	229.84	380.99	-131.15
11/12/2007	03/12/2009	5	SUPERVALU INC	14.86	37.80	74.31	189.00	-114.69
04/09/2008	03/12/2009	20	SUPERVALU INC	14.86	30.75	297.22	614.92	-317.70
10/07/2008	03/17/2009	5	BANK OF AMERICA CORP	6.10	22.00	30.51	110.00	-79.49
12/19/2008	03/17/2009	15	BANK OF AMERICA CORP	6.10	13.94	91.52	209.11	-117.59
12/30/2008	03/17/2009	5	BANK OF AMERICA CORP	6.10	12.82	30.51	64.08	-33.57
12/23/2008	03/18/2009	80	FIFTH THIRD BANCORP	2.16	7.65	172.69	611.98	-439.29
12/11/2007	03/18/2009	10	JPMORGAN CHASE & CO	26.61	46.67	266.07	466.72	-200.65
05/21/2007	03/20/2009	5	TRAVELERS COS INC/THE	39.75	55.99	198.77	279.93	-81.16
06/21/2007	03/20/2009	5	TRAVELERS COS INC/THE	39.75	53.02	198.78	265.10	-66.32
09/04/2008	03/23/2009	50	NVIDIA CORP	9.86	11.48	493.03	574.25	-81.22
09/16/2008	03/23/2009	5	NVIDIA CORP	9.86	9.43	49.30	47.15	2.15
03/13/2007	03/24/2009	12	AUTOLIV INC	18.10	57.96	217.25	695.50	-478.25
03/12/2009	03/24/2009	13	AUTOLIV INC	18.10	14.50	235.36	188.49	46.87
04/24/2006	03/24/2009	3,298	ALLIANCEBERNSTEIN GLOBAL	4.97	15.62	16,393.34	51,521.95	-35,128.61
12/28/2007	03/24/2009	1,011	REAL ESTATE INVT FD II CL I	4.97	11.57	5,027.11	11,702.94	-6,675.83
11/07/2008	03/24/2009	967	REAL ESTATE INVT FD II CL I	4.97	6.41	4,807.18	6,200.00	-1,392.82
08/25/2003	03/24/2009	36	ALTRIA GROUP INC	17.22	9.34	619.90	336.26	283.64
06/04/2007	03/24/2009	10	ALTRIA GROUP INC	17.22	21.93	172.20	219.26	-47.06
08/01/2007	03/24/2009	7	ALTRIA GROUP INC	17.22	20.36	120.54	142.54	-22.00
08/01/2007	03/24/2009	3	ALTRIA GROUP INC	17.22	20.36	51.66	61.09	-9.43
01/14/2008	03/24/2009	6	ALTRIA GROUP INC	17.22	24.04	103.32	144.24	-40.92
01/25/2008	03/24/2009	4	ALTRIA GROUP INC	17.22	22.74	68.88	90.96	-22.08
08/01/2008	03/24/2009	24	ALTRIA GROUP INC	17.22	20.63	413.28	495.00	-81.72
08/25/2008	03/24/2009	20	ALTRIA GROUP INC	17.22	20.95	344.40	419.01	-74.61
08/22/2007	03/24/2009	15	AT&T INC	26.37	39.54	395.59	593.09	-197.50
08/27/2007	03/24/2009	20	AT&T INC	26.37	40.21	527.44	804.24	-276.80
09/17/2007	03/24/2009	20	AT&T INC	26.37	40.36	527.44	807.16	-279.72
09/25/2007	03/24/2009	15	AT&T INC	26.37	42.48	395.58	637.14	-241.56
10/01/2007	03/24/2009	35	AT&T INC	26.37	42.22	923.02	1,477.61	-554.59

Capital Gains Report

DR. AND MRS. L.Q. PANG FOUNDATION (Account: 037-73860)

January 1, 2009 through December 31, 2009

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/26/2007	03/24/2009	10	AT&T INC	26.37	41.30	263.72	413.00	-149.28
12/11/2007	03/24/2009	10	AT&T INC	26.37	39.80	263.72	397.97	-134.25
03/19/2008	03/24/2009	10	ACE LTD	39.64	39.29	396.43	392.94	3.49
07/08/2008	03/24/2009	9	AMGEN INC	49.41	50.09	444.70	450.85	-6.15
08/24/2007	03/24/2009	25	ALLSTATE CORP	20.29	56.48	507.35	1,412.02	-904.67
09/28/2007	03/24/2009	10	ALLSTATE CORP	20.29	57.06	202.95	570.64	-367.69
11/26/2007	03/24/2009	10	ALLSTATE CORP	20.29	49.69	202.95	496.94	-293.99
03/05/2008	03/24/2009	10	ALLSTATE CORP	20.29	47.95	202.95	479.52	-276.57
02/18/2009	03/24/2009	15	ALLSTATE CORP	20.29	19.64	304.42	294.66	9.76
06/09/2008	03/24/2009	7	APACHE CORP	68.64	140.36	480.47	982.49	-502.02
07/01/2008	03/24/2009	3	APACHE CORP	68.64	141.07	205.92	423.20	-217.28
07/10/2008	03/24/2009	4	APACHE CORP	68.64	119.73	274.55	478.93	-204.38
07/22/2008	03/24/2009	5	APACHE CORP	68.64	113.48	343.19	567.41	-224.22
09/04/2008	03/24/2009	1	APACHE CORP	68.64	108.30	68.64	108.30	-39.66
01/06/2009	03/24/2009	30	ARCHER-DANIELS-MIDLAND CO	29.31	28.73	879.33	861.92	17.41
01/14/2009	03/24/2009	15	ARCHER-DANIELS-MIDLAND CO	29.31	24.28	439.67	364.14	75.53
02/05/2009	03/24/2009	10	ARCHER-DANIELS-MIDLAND CO	29.31	26.36	293.11	263.64	29.47
01/29/2008	03/24/2009	5	BP PLC-SPONS ADR	41.59	63.35	207.93	316.76	-108.83
02/13/2008	03/24/2009	10	BP PLC-SPONS ADR	41.59	66.20	415.86	662.05	-246.19
11/07/2008	03/24/2009	10	BUNGE LTD	60.17	43.36	601.71	433.64	168.07
02/18/2009	03/24/2009	15	BUNGE LTD	60.17	48.61	902.56	729.08	173.48
12/30/2008	03/24/2009	45	BANK OF AMERICA CORP	7.61	12.82	342.48	576.80	-234.32
03/12/2009	03/24/2009	20	BRISTOL-MYERS SQUIBB CO	20.99	19.54	419.72	390.83	28.89
03/19/2009	03/24/2009	15	BRISTOL-MYERS SQUIBB CO	20.99	20.97	314.79	314.54	0.25
09/14/2004	03/24/2009	3	CHEVRON CORP	69.51	51.26	208.52	153.78	54.74
07/12/2006	03/24/2009	13	CHEVRON CORP	69.51	65.24	903.58	848.13	55.45
07/31/2006	03/24/2009	7	CHEVRON CORP	69.51	65.57	486.54	458.96	27.58
04/26/2007	03/24/2009	5	CHEVRON CORP	69.51	77.77	347.53	388.85	-41.32
05/02/2007	03/24/2009	5	CHEVRON CORP	69.51	78.64	347.53	393.21	-45.68
08/18/2007	03/24/2009	5	CHEVRON CORP	69.51	84.42	347.53	422.08	-74.55
08/14/2008	03/24/2009	4	CHEVRON CORP	69.51	85.68	278.02	342.74	-64.72
02/24/2006	03/24/2009	5	CBS CORP-CLASS B	4.54	24.81	22.70	124.03	-101.33
05/02/2006	03/24/2009	55	CBS CORP-CLASS B	4.54	25.72	249.68	1,414.67	-1,164.99
06/28/2006	03/24/2009	15	CBS CORP-CLASS B	4.54	26.51	68.10	397.62	-329.52
11/10/2008	03/24/2009	25	CBS CORP-CLASS B	4.54	8.02	113.49	200.43	-86.94
02/18/2009	03/24/2009	35	CBS CORP-CLASS B	4.54	5.08	158.89	177.83	-18.94
04/21/2008	03/24/2009	25	CARDINAL HEALTH INC	32.50	51.97	812.49	1,299.28	-486.79
05/13/2008	03/24/2009	10	CARDINAL HEALTH INC	32.50	55.43	325.00	554.26	-229.26
09/11/2008	03/24/2009	10	CARDINAL HEALTH INC	32.50	51.84	325.00	518.37	-193.37
01/21/2009	03/24/2009	50	CAPITAL ONE FINANCIAL CORP	13.71	22.08	685.61	1,104.23	-418.62
08/15/2007	03/24/2009	10	CONOCOPHILLIPS	39.95	78.79	399.54	787.88	-388.34
08/10/2007	03/24/2009	10	CONOCOPHILLIPS	39.95	81.80	399.54	818.01	-418.47
10/04/2007	03/24/2009	5	CONOCOPHILLIPS	39.95	83.17	199.77	415.87	-216.10
01/23/2008	03/24/2009	15	CONOCOPHILLIPS	39.95	71.21	599.31	1,068.11	-468.80
12/03/2008	03/24/2009	70	CORNING INC	13.36	8.57	935.52	599.75	335.77
08/08/2008	03/24/2009	8	DEVON ENERGY CORPORATION	49.76	90.34	398.07	722.74	-324.67
09/15/2008	03/24/2009	4	DEVON ENERGY CORPORATION	49.76	89.72	199.03	358.89	-159.86
09/16/2008	03/24/2009	4	DEVON ENERGY CORPORATION	49.76	90.80	199.03	363.22	-164.19
01/28/2009	03/24/2009	9	DEVON ENERGY CORPORATION	49.76	64.32	447.82	578.84	-131.02

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/13/2009	03/24/2009	5	DEVON ENERGY CORPORATION	49.76	52.84	248.79	284.20	-15.41
08/16/2007	03/24/2009	5	***DEUTSCHE BANK AG-REGISTERED	43.05	123.63	215.27	618.14	-402.87
08/21/2007	03/24/2009	3	***DEUTSCHE BANK AG-REGISTERED	43.05	125.20	129.15	375.61	-246.46
11/15/2007	03/24/2009	3	***DEUTSCHE BANK AG-REGISTERED	43.05	124.24	129.15	372.72	-243.57
02/12/2008	03/24/2009	6	***DEUTSCHE BANK AG-REGISTERED	43.05	111.61	258.31	669.69	-411.38
03/31/2008	03/24/2009	4	***DEUTSCHE BANK AG-REGISTERED	43.05	113.42	172.20	453.69	-281.49
06/06/2008	03/24/2009	4	***DEUTSCHE BANK AG-REGISTERED	43.05	101.06	172.20	404.25	-232.05
02/03/2009	03/24/2009	11	EOG RESOURCES INC	64.23	67.06	706.58	737.68	-31.10
02/24/2006	03/24/2009	18	EXXON MOBIL CORP	70.02	60.47	1,260.40	1,088.49	171.91
03/23/2007	03/24/2009	7	EXXON MOBIL CORP	70.02	74.92	490.15	524.47	-34.32
03/27/2007	03/24/2009	15	EXXON MOBIL CORP	70.02	75.51	1,050.33	1,132.59	-82.26
10/15/2008	03/24/2009	35	***ERICSSON (LM) TEL-SP ADR	8.17	6.45	285.83	225.74	60.09
12/23/2008	03/24/2009	55	***ERICSSON (LM) TEL-SP ADR	8.17	7.45	449.17	409.79	39.38
11/07/2008	03/24/2009	20	EASTMAN CHEMICAL COMPANY	26.16	39.56	523.25	791.30	-268.05
08/27/2007	03/24/2009	4	GOLDMAN SACHS GROUP INC	112.27	178.59	449.09	714.35	-265.26
08/29/2007	03/24/2009	2	GOLDMAN SACHS GROUP INC	112.27	171.49	224.55	342.98	-118.43
09/09/2008	03/24/2009	6	GOLDMAN SACHS GROUP INC	112.27	162.35	673.64	974.08	-300.44
09/12/2008	03/24/2009	2	GOLDMAN SACHS GROUP INC	112.27	157.36	224.55	314.72	-90.17
11/11/2008	03/24/2009	3	GOLDMAN SACHS GROUP INC	112.27	70.39	336.82	211.16	125.66
09/16/2005	03/24/2009	25	GENWORTH FINANCIAL INC-CL A	2.02	31.13	50.50	778.16	-727.66
08/24/2006	03/24/2009	15	GENWORTH FINANCIAL INC-CL A	2.02	34.19	30.30	512.92	-482.62
11/28/2006	03/24/2009	15	GENWORTH FINANCIAL INC-CL A	2.02	32.78	30.30	491.65	-461.35
10/24/2007	03/24/2009	15	GENWORTH FINANCIAL INC-CL A	2.02	26.32	30.30	394.83	-364.53
05/28/2008	03/24/2009	45	GANNETT CO	2.37	28.96	108.50	1,303.33	-1,196.83
07/08/2008	03/24/2009	20	GANNETT CO	2.37	19.16	47.33	383.22	-335.89
03/06/2009	03/24/2009	45	GAP INC/THE	12.77	9.74	574.65	438.43	136.22
01/30/2009	03/24/2009	20	***GLAXOSMITHKLINE PLC-SPON AD	29.55	35.17	591.00	703.34	-112.34
10/31/2008	03/24/2009	5	HARTFORD FINANCIAL SVCS GRP	9.21	10.06	46.05	50.29	-4.24
01/21/2009	03/24/2009	20	HARTFORD FINANCIAL SVCS GRP	9.21	12.62	184.20	252.47	-68.27
10/27/2008	03/24/2009	20	HOME DEPOT INC	23.18	18.79	463.54	375.78	87.76
02/10/2009	03/24/2009	15	HOME DEPOT INC	23.18	22.46	347.65	336.94	10.71
02/25/2009	03/24/2009	20	HOME DEPOT INC	23.18	20.35	463.54	406.96	56.58
01/15/2008	03/24/2009	15	JPMORGAN CHASE & CO	27.90	39.34	418.47	590.04	-171.57
03/05/2008	03/24/2009	10	JPMORGAN CHASE & CO	27.90	38.80	278.99	388.02	-109.03
06/03/2008	03/24/2009	15	JPMORGAN CHASE & CO	27.90	42.50	418.48	637.49	-219.01
06/06/2008	03/24/2009	10	JPMORGAN CHASE & CO	27.90	41.20	278.99	412.05	-133.06
12/19/2008	03/24/2009	75	LIMITED BRANDS INC	9.18	9.31	688.50	698.11	-9.61
01/22/2009	03/24/2009	30	LINCOLN NATIONAL CORP	9.39	15.01	281.84	450.17	-168.33
02/10/2009	03/24/2009	25	LOWE'S COS INC	18.07	18.45	451.75	461.25	-9.50
10/01/2007	03/24/2009	5	MORGAN STANLEY	25.97	63.69	129.85	318.43	-188.58
10/01/2007	03/24/2009	10	MORGAN STANLEY	24.67	63.69	246.68	636.86	-390.18
10/26/2007	03/24/2009	10	MORGAN STANLEY	25.97	64.05	259.73	840.52	-380.79
08/19/2008	03/24/2009	30	MORGAN STANLEY	25.97	37.79	779.18	1,133.78	-354.60
08/26/2008	03/24/2009	10	MORGAN STANLEY	25.97	37.93	259.73	379.30	-119.57
08/25/2003	03/24/2009	19	METLIFE INC	23.55	28.77	447.54	546.65	-99.11
08/13/2007	03/24/2009	10	METLIFE INC	23.55	63.31	235.54	633.15	-397.61
12/10/2007	03/24/2009	10	METLIFE INC	23.55	65.42	235.54	654.18	-418.64
10/08/2008	03/24/2009	16	METLIFE INC	23.55	26.50	376.87	424.00	-47.13
01/13/2009	03/24/2009	5	METLIFE INC	23.55	28.99	117.77	144.94	-27.17

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/13/2009	03/24/2009	20	METLIFE INC	23.55	28.99	471.09	579.75	-108.66
01/22/2009	03/24/2009	10	METLIFE INC	23.55	24.89	235.55	248.92	-13.37
02/13/2007	03/24/2009	10	MACY'S INC	9.16	43.88	91.60	438.84	-347.24
05/07/2007	03/24/2009	15	MACY'S INC	9.16	43.89	137.40	658.37	-520.97
06/04/2007	03/24/2009	20	MACY'S INC	9.16	40.33	183.20	806.56	-623.36
09/10/2007	03/24/2009	15	MACY'S INC	9.16	29.33	137.40	440.00	-302.60
03/12/2007	03/24/2009	3	MERCK & CO. INC.	27.69	44.37	83.07	133.11	-50.04
03/28/2007	03/24/2009	10	MERCK & CO. INC.	27.69	44.08	276.95	440.84	-163.89
04/22/2008	03/24/2009	27	MERCK & CO. INC.	27.69	38.80	747.75	1,047.71	-299.96
06/02/2008	03/24/2009	10	MERCK & CO. INC.	27.69	38.24	276.95	382.39	-105.44
08/20/2008	03/24/2009	25	MERCK & CO. INC.	27.69	35.18	692.36	879.52	-187.16
06/24/2008	03/24/2009	10	MERCK & CO. INC.	27.69	36.76	276.95	367.61	-90.66
07/03/2008	03/24/2009	10	MERCK & CO. INC.	27.69	38.41	276.95	384.09	-107.14
07/24/2008	03/24/2009	20	MERCK & CO. INC.	27.69	32.57	553.89	651.46	-97.57
06/18/2008	03/24/2009	70	MOTOROLA INC	4.29	8.67	300.42	607.07	-306.65
10/01/2008	03/24/2009	105	MOTOROLA INC	4.29	7.03	450.63	738.03	-287.40
11/25/2008	03/24/2009	125	MOTOROLA INC	4.29	3.98	536.46	497.83	38.63
09/16/2008	03/24/2009	35	VIDIA CORP	9.89	9.43	346.21	330.09	16.12
12/04/2008	03/24/2009	55	NEWS CORP	6.71	7.84	369.22	431.03	-61.81
02/05/2009	03/24/2009	95	NEWS CORP	6.71	6.59	637.77	625.90	11.87
02/12/2009	03/24/2009	50	NEWS CORP	6.71	6.35	335.67	317.43	18.24
03/12/2009	03/24/2009	50	NEWS CORP	6.71	5.71	335.67	285.32	50.35
10/09/2008	03/24/2009	30	***NOKIA CORP-SPON ADR	11.95	16.62	358.38	498.66	-140.28
10/24/2008	03/24/2009	15	***NOKIA CORP-SPON ADR	11.95	14.79	179.19	221.85	-42.66
01/23/2008	03/24/2009	45	***NOKIA CORP-SPON ADR	11.95	12.32	537.56	554.49	-16.93
02/09/2009	03/24/2009	30	***NOKIA CORP-SPON ADR	11.95	13.30	358.37	398.88	-40.51
02/10/2009	03/24/2009	25	***NOKIA CORP-SPON ADR	11.95	12.74	298.65	318.60	-19.95
02/23/2009	03/24/2009	30	***NOKIA CORP-SPON ADR	11.95	10.20	358.37	306.05	52.32
01/28/2009	03/24/2009	8	OCCIDENTAL PETROLEUM CORP	59.24	59.14	473.91	473.15	0.76
01/30/2009	03/24/2009	5	OCCIDENTAL PETROLEUM CORP	59.24	54.54	296.20	272.72	23.48
08/25/2003	03/24/2009	18	PHILIP MORRIS INTERNATIONAL	38.86	21.12	698.53	380.11	319.42
06/04/2007	03/24/2009	2	PHILIP MORRIS INTERNATIONAL	38.86	49.58	77.73	99.13	-21.40
02/11/2008	03/24/2009	20	J.C. PENNEY CO INC	19.51	49.11	390.12	982.18	-592.06
02/18/2008	03/24/2009	15	J.C. PENNEY CO INC	19.51	15.44	292.59	231.59	61.00
04/06/2006	03/24/2009	35	PFIZER INC	13.93	25.03	487.48	876.16	-388.68
05/16/2006	03/24/2009	20	PFIZER INC	13.93	24.92	278.56	498.41	-219.85
06/13/2006	03/24/2009	40	PFIZER INC	13.93	23.24	557.13	929.72	-372.59
11/15/2006	03/24/2009	15	PFIZER INC	13.93	26.40	208.92	396.00	-187.08
11/27/2006	03/24/2009	15	PFIZER INC	13.93	26.93	208.92	403.88	-194.96
11/30/2006	03/24/2009	25	PFIZER INC	13.93	27.57	348.21	689.23	-341.02
05/18/2007	03/24/2009	25	PFIZER INC	13.93	27.40	348.21	685.04	-336.83
05/23/2007	03/24/2009	25	PFIZER INC	13.93	27.41	348.21	685.23	-337.02
07/23/2007	03/24/2009	25	PFIZER INC	13.93	25.13	348.21	628.21	-280.00
08/19/2008	03/24/2009	35	RELIANT ENERGY INC	3.20	16.43	112.00	575.03	-463.03
12/23/2008	03/24/2009	45	RELIANT ENERGY INC	3.20	5.23	144.00	235.48	-91.48
08/14/2007	03/24/2009	13	***ROYAL DUTCH SHELL PLC-ADR	46.21	74.00	600.72	962.05	-361.33
09/10/2007	03/24/2009	5	***ROYAL DUTCH SHELL PLC-ADR	46.21	79.64	231.05	398.22	-167.17
10/24/2007	03/24/2009	5	***ROYAL DUTCH SHELL PLC-ADR	46.21	84.40	231.05	422.01	-190.96
04/02/2008	03/24/2009	12	***ROYAL DUTCH SHELL PLC-ADR	46.21	70.05	554.51	840.61	-286.10

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
03/12/2009	03/24/2009	5	***ROYAL DUTCH SHELL PLC-ADR	46.21	43.98	231.05	219.88	11.17
08/29/2008	03/24/2009	50	SAFEWAY INC	20.63	26.31	1,031.31	1,315.73	-284.42
12/18/2008	03/24/2009	25	***SANOFI-AVENTIS ADR	28.27	32.87	706.83	821.84	-115.21
03/27/2008	03/24/2009	10	SCHERING-PLOUGH CORP	24.25	19.31	242.53	193.11	49.42
07/09/2008	03/24/2009	50	SCHERING-PLOUGH CORP	24.25	21.64	1,212.63	1,081.95	130.68
04/14/2008	03/24/2009	120	SPRINT NEXTEL CORP	3.73	6.43	447.09	772.04	-324.95
09/22/2008	03/24/2009	50	SPRINT NEXTEL CORP	3.73	6.74	186.28	337.14	-150.86
09/24/2008	03/24/2009	50	SPRINT NEXTEL CORP	3.73	6.74	186.28	336.92	-150.64
02/24/2009	03/24/2009	40	SYMANTEC CORP	14.39	14.14	575.60	565.41	10.19
03/13/2009	03/24/2009	35	SYMANTEC CORP	14.39	13.67	503.65	478.37	25.28
05/07/2008	03/24/2009	80	TIME WARNER INC	8.59	16.23	687.22	1,298.41	-611.19
05/16/2008	03/24/2009	40	TIME WARNER INC	8.59	16.43	343.60	657.29	-313.69
09/04/2008	03/24/2009	20	TIME WARNER INC	8.59	16.16	171.80	323.23	-151.43
11/10/2008	03/24/2009	35	TIME WARNER INC	8.59	9.97	300.65	348.99	-48.34
11/24/2008	03/24/2009	25	TIME WARNER INC	8.59	7.84	214.75	198.01	18.74
01/06/2009	03/24/2009	50	TIME WARNER INC	8.59	11.04	429.51	552.01	-122.50
12/23/2008	03/24/2009	40	TJX COMPANIES INC	28.10	19.57	1,044.00	782.82	261.18
06/21/2007	03/24/2009	10	TRAVELERS COS INC/THE	39.81	53.02	398.10	530.22	-132.12
11/26/2007	03/24/2009	15	TRAVELERS COS INC/THE	39.81	51.30	597.15	769.44	-172.29
09/04/2008	03/24/2009	10	TRAVELERS COS INC/THE	39.81	44.13	398.10	441.28	-43.18
05/27/2008	03/24/2009	5	***TOYOTA MOTOR CORP	64.01	98.82	320.06	494.11	-174.05
09/04/2008	03/24/2009	4	***TOYOTA MOTOR CORP -SPON ADR	64.01	88.28	256.04	353.12	-97.08
05/07/2008	03/24/2009	40	TYSON FOODS INC-CL A	9.96	17.73	398.28	709.30	-311.02
01/21/2009	03/24/2009	25	TYSON FOODS INC-CL A	9.96	8.38	248.93	209.55	39.38
12/26/2008	03/24/2009	35	VIACOM INC-CLASS B	18.24	17.36	638.47	607.69	30.78
08/25/2008	03/24/2009	20	WYETH	42.49	42.17	849.81	843.49	6.32
05/19/2008	03/24/2009	20	WESTERN DIGITAL CORP	19.31	35.23	386.11	704.53	-318.42
08/15/2008	03/24/2009	30	WESTERN DIGITAL CORP	19.31	29.40	579.18	882.15	-302.97
09/04/2008	03/24/2009	15	WESTERN DIGITAL CORP	19.31	25.97	289.59	389.62	-100.03
08/29/2008	03/24/2009	15	WISCONSIN ENERGY CORP	40.41	46.62	606.20	699.34	-83.14
11/10/2004	03/24/2009	25	XL CAPITAL LTD -CLASS A	5.45	73.80	136.25	1,844.97	-1,708.72
08/25/2003	03/24/2009	627	BERNSTEIN INTERNATIONAL	10.43	15.75	6,550.00	9,875.25	-3,325.25
08/25/2003	03/24/2009	.000	PORTFOLIO					
08/25/2003	03/24/2009	.896	PORTFOLIO	10.43	15.74	0.00	15.68	-15.68
08/25/2003	04/07/2009	16	BERNSTEIN INTERMEDIATE	11.81	13.09	198.87	209.44	-10.57
08/25/2003	04/07/2009	.000	DURATION PORTFOLIO					
08/25/2003	04/07/2009	.839	BERNSTEIN INTERMEDIATE	11.81	13.09	0.00	10.98	-10.98
03/25/2009	04/24/2009	29	ALLIANCEBERNSTEIN LARGE-CAP	17.13	16.19	500.00	472.56	27.44
08/25/2003	04/24/2009	.189	GROWTH FD ADVISOR CL	12.06	13.09	2,500.00	2,709.63	-209.63
08/25/2003	04/24/2009	.000	BERNSTEIN INTERMEDIATE					
08/25/2003	04/24/2009	.297	BERNSTEIN INTERMEDIATE	12.06	13.06	0.00	3.88	-3.88
08/25/2003	04/24/2009	.44	BERNSTEIN EMERGING MARKETS	18.34	20.43	800.00	898.86	-98.86
08/25/2003	04/24/2009	.000	PORTFOLIO					
08/25/2003	04/24/2009	.061	BERNSTEIN EMERGING MARKETS	18.34	20.33	0.00	1.24	-1.24

Capital Gains Report

DR. AND MRS. L.Q. PANG FOUNDATION (Account: 037-73860)

January 1, 2009 through December 31, 2009

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/25/2003	04/24/2009	106.000	BERNSTEIN INTERNATIONAL PORTFOLIO	11.31	15.75	1,200.00	1,669.50	-469.50
08/25/2003	04/24/2009	.101	BERNSTEIN INTERNATIONAL PORTFOLIO	11.31	15.74	0.00	1.59	-1.59
08/25/2003	07/13/2009	.17	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	12.62	13.09	222.59	222.53	0.06
08/25/2003	07/13/2009	.638	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	12.62	13.09	0.00	8.35	-8.35
08/25/2003	10/21/2009	.18	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.24	13.09	251.18	235.62	15.56
08/25/2003	10/21/2009	.971	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.24	13.09	0.00	12.71	-12.71
03/25/2009	11/19/2009	.150	ALLIANCEBERNSTEIN LARGE-CAP GROWTH FD ADVISOR CL	22.88	16.19	3,450.00	2,441.24	1,008.76
03/25/2009	11/19/2009	.131	ALLIANCE BERNSTEIN VALUE FUND ADVISOR CL	8.39	6.10	1,100.00	799.76	300.24
08/25/2003	11/19/2009	.21	BERNSTEIN EMERGING MARKETS PORTFOLIO	28.37	20.43	609.08	443.03	166.05
12/05/2003	11/19/2009	.657	BERNSTEIN EMERGING MARKETS PORTFOLIO	28.37	23.62	186.97	157.23	29.74
12/10/2004	11/19/2009	.587	BERNSTEIN EMERGING MARKETS PORTFOLIO	28.37	32.48	437.78	505.94	-68.16
12/07/2005	11/19/2009	.490	BERNSTEIN EMERGING MARKETS PORTFOLIO	28.37	34.32	1,446.17	1,767.14	-320.97
08/25/2003	11/19/2009	.254	BERNSTEIN INTERNATIONAL PORTFOLIO	15.37	15.75	3,915.00	4,011.80	-96.80
03/25/2009	12/09/2009	.291	ALLIANCEBERNSTEIN LARGE-CAP GROWTH FD ADVISOR CL	22.68	16.19	6,600.00	4,711.37	1,888.63
03/25/2009	12/09/2009	.890	ALLIANCE BERNSTEIN VALUE FUND ADVISOR CL	8.31	6.10	7,400.00	5,432.01	1,967.99
08/25/2003	12/09/2009	.503	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.32	13.09	6,700.00	6,584.32	115.68
08/25/2003	12/09/2009	.288	BERNSTEIN INTERNATIONAL PORTFOLIO	14.92	15.75	4,300.00	4,539.22	-239.22
SUBTOTAL FOR LONG-TERM								
						187,223.66	289,847.27	-102,623.61
TOTAL						187,223.66	289,847.27	-102,623.61

** ACCOUNT TOTALS **
 CURRENT PERIOD - G/L -102,623.61
 LONG TERM -102,623.61

Capital Gains Report

DR. AND MRS. L.Q. PANG FOUNDATION (Account: 037-73861)

January 1, 2009 through December 31, 2009

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
LONG-TERM								
04/21/2006	01/06/2009	4	APPLE INC	94.15	68.06	376.58	272.24	104.34
06/12/2006	01/06/2009	5	APPLE INC	94.15	58.93	470.73	294.63	176.10
02/23/2004	01/08/2009	5	***ALCON INC	91.26	64.41	458.29	322.06	134.23
04/22/2008	01/08/2009	10	BAXTER INTERNATIONAL INC	53.44	60.42	534.37	604.19	-69.82
04/16/2008	01/08/2009	6	BECTON DICKINSON & CO	68.87	83.77	413.21	502.65	-89.44
01/10/2008	01/08/2009	5	COCA-COLA CO/THE	44.68	85.15	223.40	325.73	-102.33
01/25/2008	01/08/2009	5	COCA-COLA CO/THE	44.68	59.00	223.41	295.00	-71.59
05/03/2007	01/08/2009	8	MEDCO HEALTH SOLUTIONS INC	43.01	36.82	344.06	294.58	49.48
05/15/2007	01/08/2009	7	MEDCO HEALTH SOLUTIONS INC	43.01	37.56	301.05	262.90	38.15
08/31/2007	01/08/2009	10	PROCTER & GAMBLE CO	60.35	65.36	603.48	653.65	-50.17
06/12/2008	01/15/2009	3	APPLE INC	82.85	58.93	248.56	176.79	71.77
08/15/2006	01/15/2009	5	APPLE INC	82.85	65.33	414.27	328.65	87.62
08/26/2006	01/23/2009	7	***ALCON INC	82.08	114.10	574.55	798.67	-224.12
02/23/2007	01/30/2009	1	CME GROUP INC	173.77	545.88	173.78	545.88	-372.12
03/22/2007	01/30/2009	1	CME GROUP INC	173.77	543.31	173.77	543.31	-369.54
03/24/2005	01/30/2009	5	GOOGLE INC-CL A	340.54	180.08	340.54	180.08	160.46
02/24/2006	01/30/2009	5	GILEAD SCIENCES INC	51.28	30.77	256.40	153.85	102.55
01/08/2009	02/03/2009	10	AFLAC INC	24.67	44.34	246.69	443.39	-196.70
03/22/2007	02/06/2009	1	CME GROUP INC	189.25	543.32	189.25	543.32	-354.07
05/11/2007	02/06/2009	1	CME GROUP INC	189.25	524.62	189.26	524.62	-335.36
02/24/2006	02/06/2009	5	GILEAD SCIENCES INC	52.57	30.77	262.87	153.86	109.01
04/12/2006	02/06/2009	6	MONSANTO CO	84.14	41.48	504.86	248.89	255.97
10/21/2008	02/17/2009	25	ACTIVISION BLIZZARD INC	9.53	13.20	238.16	330.06	-91.90
04/28/2008	03/03/2009	8	CATERPILLAR INC	22.76	82.54	182.10	660.34	-478.24
11/21/2007	03/04/2009	5	DEERE & CO	26.64	73.55	133.19	367.74	-234.55
08/26/2005	03/24/2009	3	***ALCON INC	95.19	114.10	285.58	342.29	-56.71
05/02/2006	03/24/2009	6	***ALCON INC	95.19	100.34	571.16	602.07	-30.91
05/30/2007	03/24/2009	8	ABBOTT LABORATORIES	46.96	56.07	375.68	448.53	-72.85
08/20/2007	03/24/2009	10	ABBOTT LABORATORIES	46.96	52.42	469.62	524.18	-54.56
11/19/2007	03/24/2009	10	ABBOTT LABORATORIES	46.96	54.91	469.62	549.08	-79.46
12/20/2007	03/24/2009	10	ABBOTT LABORATORIES	46.96	57.46	469.62	574.63	-105.01
10/28/2007	03/24/2009	6	AIR PRODUCTS & CHEMICALS INC	57.21	98.39	343.27	590.36	-247.09
09/04/2008	03/24/2009	2	APACHE CORP	68.64	108.30	137.28	216.60	-79.32
01/12/2009	03/24/2009	5	APACHE CORP	68.64	78.22	343.19	391.10	-47.91
08/15/2006	03/24/2009	7	APPLE INC	107.18	65.33	107.18	65.33	41.85
02/23/2007	03/24/2009	7	APPLE INC	107.18	89.35	750.28	625.42	124.84
07/16/2007	03/24/2009	7	APPLE INC	107.18	138.63	750.28	970.40	-220.14
03/05/2008	03/24/2009	12	APPLE INC	107.18	123.60	1,286.15	1,483.17	-197.02
09/24/2008	03/24/2009	11	APPLE INC	107.18	127.03	1,178.97	1,397.36	-218.39
08/19/2008	03/24/2009	6	BAXTER INTERNATIONAL INC	50.84	69.62	305.07	417.74	-112.67
10/15/2008	03/24/2009	14	BAXTER INTERNATIONAL INC	50.84	60.51	711.82	847.13	-135.31
04/16/2008	03/24/2009	2	BECTON DICKINSON & CO	66.48	83.77	132.97	167.55	-34.58
07/08/2008	03/24/2009	7	BECTON DICKINSON & CO	66.48	81.36	465.37	569.54	-104.17
07/17/2008	03/24/2009	6	BECTON DICKINSON & CO	66.48	83.34	398.89	500.05	-101.16
03/03/2008	03/24/2009	2	COSTCO WHOLESALE CORP	48.71	62.26	93.42	124.53	-31.11
05/27/2008	03/24/2009	8	COSTCO WHOLESALE CORP	46.71	71.78	373.72	574.09	-200.37

Capital Gains Report

DR. AND MRS. L.Q. PANG FOUNDATION (Account: 037-73861)

January 1, 2009 through December 31, 2009

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
06/11/2008	03/24/2009	7	COSTCO WHOLESALE CORP	46.71	70.03	327.00	490.23	-163.23
11/26/2008	03/24/2009	8	COSTCO WHOLESALE CORP	46.71	50.42	373.72	403.38	-29.66
12/17/2008	03/24/2009	6	COSTCO WHOLESALE CORP	46.71	53.81	280.29	322.89	-42.60
04/21/2008	03/24/2009	10	CAMERON INTERNATIONAL CORP	24.75	50.05	247.54	500.52	-252.98
08/29/2007	03/24/2009	1	CME GROUP INC	240.11	559.13	240.10	559.13	-319.03
01/25/2008	03/24/2009	1	CME GROUP INC	240.11	636.87	240.11	636.87	-396.76
02/22/2008	03/24/2009	1	CME GROUP INC	240.11	515.75	240.11	515.75	-275.64
03/13/2008	03/24/2009	1	CME GROUP INC	240.11	491.39	240.11	491.39	-251.28
03/27/2008	03/24/2009	1	CME GROUP INC	240.11	497.43	240.11	497.43	-257.32
06/05/2008	03/24/2009	2	CME GROUP INC	240.11	389.22	480.22	778.44	-298.22
05/09/2007	03/24/2009	12	CELGENE CORP	46.58	64.00	558.98	768.06	-209.08
06/18/2007	03/24/2009	8	CELGENE CORP	46.58	59.81	372.64	478.49	-105.85
07/11/2007	03/24/2009	10	CELGENE CORP	46.58	58.97	465.80	589.70	-123.90
11/19/2007	03/24/2009	10	CELGENE CORP	46.58	64.33	465.80	643.34	-177.54
03/11/2008	03/24/2009	5	CELGENE CORP	46.58	55.91	232.90	279.53	-46.63
03/13/2008	03/24/2009	5	CELGENE CORP	46.58	57.08	232.90	285.41	-52.51
11/08/2006	03/24/2009	45	CISCO SYSTEMS INC	16.76	25.04	754.08	1,126.89	-372.81
11/29/2006	03/24/2009	25	CISCO SYSTEMS INC	16.76	27.03	418.94	675.83	-256.89
01/18/2007	03/24/2009	25	CISCO SYSTEMS INC	16.76	26.59	418.94	664.66	-245.72
02/23/2007	03/24/2009	35	CISCO SYSTEMS INC	16.76	27.55	586.51	964.25	-377.74
08/20/2007	03/24/2009	20	CISCO SYSTEMS INC	16.76	29.76	335.15	595.25	-260.10
10/30/2007	03/24/2009	25	CISCO SYSTEMS INC	16.76	32.53	418.94	813.32	-394.38
03/27/2008	03/24/2009	5	COCA-COLA CO/THE	44.25	61.44	221.23	307.18	-85.95
04/02/2008	03/24/2009	5	COCA-COLA CO/THE	44.25	61.03	221.23	305.13	-83.90
07/17/2008	03/24/2009	10	COCA-COLA CO/THE	44.25	50.74	442.47	507.40	-64.93
11/21/2007	03/24/2009	7	COLGATE-PALMOLIVE CO	58.83	78.84	411.82	551.87	-140.05
12/04/2007	03/24/2009	9	COLGATE-PALMOLIVE CO	58.83	79.16	529.49	712.41	-182.92
01/12/2009	03/24/2009	14	COLGATE-PALMOLIVE CO	58.83	65.32	823.64	914.52	-90.88
03/06/2009	03/24/2009	9	DANAHER CORP	55.62	49.96	500.59	449.67	50.92
10/17/2008	03/24/2009	10	THE WALT DISNEY CO.	18.48	24.11	184.78	241.09	-56.31
11/26/2008	03/24/2009	10	THE WALT DISNEY CO.	18.48	21.47	184.78	214.71	-29.93
12/18/2008	03/24/2009	35	THE WALT DISNEY CO.	18.48	23.40	646.72	819.07	-172.35
02/05/2009	03/24/2009	10	THE WALT DISNEY CO.	18.48	18.97	184.78	189.73	-4.95
10/17/2007	03/24/2009	9	EOG RESOURCES INC	64.23	81.69	578.12	735.23	-157.11
12/18/2007	03/24/2009	5	EOG RESOURCES INC	64.23	87.75	321.17	438.74	-117.57
02/14/2008	03/24/2009	8	EOG RESOURCES INC	64.23	98.91	513.87	791.28	-277.41
03/31/2008	03/24/2009	3	EOG RESOURCES INC	64.23	118.96	192.70	356.87	-164.17
08/13/2008	03/24/2009	5	EOG RESOURCES INC	64.23	96.07	321.17	480.33	-159.16
08/31/2007	03/24/2009	11	EMERSON ELECTRIC CO	28.65	48.91	315.18	537.97	-222.79
01/08/2009	03/24/2009	14	EMERSON ELECTRIC CO	28.65	36.65	401.13	513.16	-112.03
01/27/2009	03/24/2009	20	EMERSON ELECTRIC CO	28.65	33.72	573.05	674.46	-101.41
12/18/2007	03/24/2009	5	FLUOR CORP	37.23	68.12	186.16	340.60	-154.44
02/02/2008	03/24/2009	1	FRANKLIN RESOURCES INC	52.39	98.37	52.39	98.37	-45.98
01/18/2007	03/24/2009	5	FRANKLIN RESOURCES INC	52.39	120.26	261.96	601.32	-339.36
11/19/2007	03/24/2009	10	FRANKLIN RESOURCES INC	52.39	116.51	523.92	1,165.14	-641.22
10/29/2008	03/24/2009	5	GOLDMAN SACHS GROUP INC	112.27	93.30	561.37	466.51	94.86
11/04/2008	03/24/2009	8	GOLDMAN SACHS GROUP INC	112.27	89.05	898.19	712.40	185.79
01/21/2009	03/24/2009	7	GOLDMAN SACHS GROUP INC	112.27	65.21	785.91	456.50	329.41
03/24/2005	03/24/2009	3	GOOGLE INC-CL A	349.30	180.08	1,047.88	540.24	507.64

Capital Gains Report

DR. AND MRS. L.Q. PANG FOUNDATION (Account: 037-73861)

January 1, 2009 through December 31, 2009

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/13/2005	03/24/2009	5	GOOGLE INC-CL A	349.30	295.51	1,746.49	1,477.53	268.96
01/18/2007	03/24/2009	1	GOOGLE INC-CL A	349.30	489.54	349.30	489.54	-140.24
02/23/2007	03/24/2009	2	GOOGLE INC-CL A	349.30	470.74	698.60	941.48	-242.88
03/07/2007	03/24/2009	1	GOOGLE INC-CL A	349.30	459.23	349.30	459.23	-109.93
09/17/2007	03/24/2009	1	GOOGLE INC-CL A	349.30	526.77	349.30	526.77	-177.47
02/22/2008	03/24/2009	1	GOOGLE INC-CL A	349.30	500.64	349.30	500.64	-151.34
07/28/2008	03/24/2009	1	GOOGLE INC-CL A	349.30	490.64	349.30	490.64	-141.34
11/11/2008	03/24/2009	8	GENERAL HILLS INC	50.16	65.29	300.96	391.76	-90.80
02/24/2008	03/24/2009	10	GILEAD SCIENCES INC	44.68	30.77	446.79	307.72	139.07
05/05/2006	03/24/2009	28	GILEAD SCIENCES INC	44.68	27.84	1,251.02	779.42	471.60
08/15/2006	03/24/2009	20	GILEAD SCIENCES INC	44.68	30.98	893.58	819.58	274.00
02/23/2007	03/24/2009	12	GILEAD SCIENCES INC	44.68	36.96	536.15	443.47	92.68
03/28/2007	03/24/2009	10	GILEAD SCIENCES INC	44.68	37.59	446.79	375.88	70.91
10/15/2008	03/24/2009	10	GILEAD SCIENCES INC	44.68	41.07	446.79	410.68	36.11
01/20/2009	03/24/2009	10	HONEYWELL INTERNATIONAL INC	29.21	32.59	292.10	325.92	-33.82
12/11/2008	03/24/2009	20	HEWLETT-PACKARD CO	30.81	39.54	618.19	790.74	-174.55
01/23/2007	03/24/2009	10	HEWLETT-PACKARD CO	30.81	42.35	308.09	423.54	-115.45
02/23/2007	03/24/2009	15	HEWLETT-PACKARD CO	30.81	40.85	462.14	612.79	-150.65
03/13/2007	03/24/2009	15	HEWLETT-PACKARD CO	30.81	40.06	462.14	600.96	-138.82
04/24/2008	03/24/2009	10	HEWLETT-PACKARD CO	30.81	48.44	308.09	484.39	-176.30
05/02/2008	03/24/2009	10	HEWLETT-PACKARD CO	30.81	48.04	308.09	480.38	-172.29
06/03/2008	03/24/2009	10	HEWLETT-PACKARD CO	30.81	46.58	308.09	465.83	-157.74
10/15/2008	03/24/2009	10	HEWLETT-PACKARD CO	30.81	45.08	308.09	450.82	-142.73
09/04/2008	03/24/2009	25	INTEL CORP	15.09	39.94	308.09	399.45	-91.36
11/12/2008	03/24/2009	15	INTEL CORP	15.09	21.22	377.25	530.46	-153.21
09/26/2008	03/24/2009	55	JPMORGAN CHASE & CO	27.90	40.50	1,534.42	2,227.50	-693.08
01/08/2009	03/24/2009	7	JACOBS ENGINEERING GROUP INC	39.61	50.48	277.25	353.37	-76.12
08/08/2008	03/24/2009	5	KOHL'S CORP	42.74	45.16	213.69	225.80	-12.11
09/22/2008	03/24/2009	20	KOHL'S CORP	42.74	48.72	854.77	974.34	-119.57
01/14/2009	03/24/2009	10	KOHL'S CORP	42.74	35.55	427.39	355.50	71.89
09/24/2008	03/24/2009	3	LOCKHEED MARTIN CORP	68.91	108.38	206.73	325.13	-118.40
10/21/2008	03/24/2009	3	LOCKHEED MARTIN CORP	68.91	86.69	206.74	260.06	-53.32
04/12/2006	03/24/2009	6	MONSANTO CO	83.80	41.48	502.79	248.90	253.89
07/03/2006	03/24/2009	20	MONSANTO CO	83.80	42.37	1,675.98	847.40	828.58
05/15/2007	03/24/2009	8	MONSANTO CO	83.80	60.28	670.39	482.23	188.16
05/15/2007	03/24/2009	11	MEDCO HEALTH SOLUTIONS INC	39.82	37.56	438.05	413.15	24.90
11/19/2007	03/24/2009	12	MEDCO HEALTH SOLUTIONS INC	39.82	48.66	477.88	583.91	-106.03
03/26/2008	03/24/2009	17	MEDCO HEALTH SOLUTIONS INC	39.82	42.80	677.00	727.61	-50.61
11/26/2008	03/24/2009	5	MOLSON COORS BREWING CO - B	35.34	43.63	176.70	218.17	-41.47
02/10/2009	03/24/2009	5	MOLSON COORS BREWING CO - B	35.34	37.36	176.70	186.81	-10.11
11/02/2008	03/24/2009	6	MCDONALD'S CORP	53.61	41.94	321.67	251.65	70.02
08/05/2008	03/24/2009	9	MCDONALD'S CORP	53.61	60.93	482.52	548.33	-65.81
10/02/2008	03/24/2009	6	MCDONALD'S CORP	53.61	63.58	321.68	381.47	-59.79
10/27/2008	03/24/2009	14	MCDONALD'S CORP	53.61	53.25	750.58	745.47	5.11
02/10/2009	03/24/2009	5	MCDONALD'S CORP	53.61	58.47	268.07	292.36	-24.29
03/07/2007	03/24/2009	15	MICROSOFT CORP	17.98	27.68	269.70	415.26	-145.56
02/18/2009	03/24/2009	10	MICROSOFT CORP	17.98	18.23	179.80	182.27	-2.47
03/12/2009	03/24/2009	20	MICROSOFT CORP	17.98	16.96	359.60	339.14	20.46

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
04/30/2008	03/24/2009	9	NIKE INC -CL B	46.15	67.78	415.39	610.05	-194.66
06/04/2007	03/24/2009	8	PHILIP MORRIS INTERNATIONAL	38.86	49.57	310.91	396.54	-85.63
08/01/2007	03/24/2009	3	PHILIP MORRIS INTERNATIONAL	38.86	46.03	116.59	138.10	-21.51
07/08/2008	03/24/2009	7	PHILIP MORRIS INTERNATIONAL	38.86	52.22	272.04	365.52	-93.48
07/24/2008	03/24/2009	7	PHILIP MORRIS INTERNATIONAL	38.86	51.98	272.04	363.84	-91.80
11/07/2008	03/24/2009	5	PHILIP MORRIS INTERNATIONAL	38.86	41.67	194.32	208.37	-14.05
04/30/2007	03/24/2009	10	PEPSICO INC	51.87	66.37	518.75	663.67	-144.92
06/19/2007	03/24/2009	9	PEPSICO INC	51.87	65.93	466.87	593.41	-126.54
08/31/2007	03/24/2009	6	PEPSICO INC	51.87	68.14	311.25	408.84	-97.59
01/12/2009	03/24/2009	10	PEPSICO INC	51.87	52.12	518.74	521.17	-2.43
03/05/2009	03/24/2009	10	PEPSICO INC	51.87	46.86	518.74	468.58	50.16
10/02/2008	03/24/2009	4	PROCTER & GAMBLE CO	47.07	70.90	188.29	283.59	-95.30
10/03/2008	03/24/2009	12	PROCTER & GAMBLE CO	47.07	71.11	564.87	853.36	-288.49
11/26/2008	03/24/2009	9	PROCTER & GAMBLE CO	47.07	62.02	423.65	558.16	-134.51
06/11/2008	03/24/2009	15	QUALCOMM INC	38.19	46.61	572.86	699.12	-126.26
07/28/2008	03/24/2009	30	QUALCOMM INC	38.19	54.42	1,145.73	1,632.59	-486.86
10/27/2008	03/24/2009	10	QUALCOMM INC	38.19	34.88	381.91	348.76	33.15
11/17/2008	03/24/2009	15	QUALCOMM INC	38.19	32.26	572.86	483.88	88.98
04/24/2006	03/24/2009	11	SCHLUNBERGER LTD	46.53	68.33	511.87	751.66	-239.79
01/30/2007	03/24/2009	8	SCHLUNBERGER LTD	46.53	62.75	372.27	501.99	-129.72
06/11/2007	03/24/2009	16	SCHLUNBERGER LTD	46.53	80.25	744.54	1,283.95	-539.41
10/30/2007	03/24/2009	10	SCHLUNBERGER LTD	46.53	97.24	465.34	972.40	-507.06
12/18/2007	03/24/2009	5	SCHLUNBERGER LTD	46.53	90.58	232.67	452.92	-220.25
11/12/2008	03/24/2009	10	SCHLUNBERGER LTD	46.53	47.34	465.34	473.41	-8.07
02/10/2009	03/24/2009	5	SCHLUNBERGER LTD	46.53	46.28	232.67	231.42	1.25
10/21/2008	03/24/2009	15	SCHWAB (CHARLES) CORP	15.17	20.70	227.56	310.43	-82.87
02/10/2009	03/24/2009	25	SCHWAB (CHARLES) CORP	15.17	14.07	379.26	351.77	27.49
01/14/2008	03/24/2009	10	***TEVA PHARMACEUTICAL-SP ADR	45.51	47.37	455.08	473.71	-18.63
02/08/2008	03/24/2009	25	***TEVA PHARMACEUTICAL-SP ADR	45.51	46.50	1,137.72	1,162.62	-24.90
05/02/2008	03/24/2009	10	***TEVA PHARMACEUTICAL-SP ADR	45.51	47.13	455.09	471.35	-16.26
07/15/2008	03/24/2009	20	***TEVA PHARMACEUTICAL-SP ADR	45.51	42.07	910.17	841.35	68.82
02/12/2008	03/24/2009	5	WAL-MART STORES INC	51.25	50.40	256.25	252.00	4.25
09/24/2008	03/24/2009	6	WAL-MART STORES INC	51.25	58.52	307.51	351.14	-43.63
10/09/2008	03/24/2009	24	WAL-MART STORES INC	51.25	54.58	1,230.02	1,309.97	-79.95
02/10/2009	03/24/2009	5	WAL-MART STORES INC	51.25	48.69	256.26	243.47	12.79
10/07/2005	03/26/2009	9	GENENTECH INC	95.00	81.51	855.00	733.59	121.41
08/11/2007	03/26/2009	10	GENENTECH INC	95.00	77.47	950.00	774.75	175.25
03/31/2008	03/26/2009	5	GENENTECH INC	95.00	80.94	475.00	404.72	70.28
10/09/2008	03/26/2009	11	GENENTECH INC	95.00	80.82	1,045.00	889.05	155.95
01/12/2009	03/26/2009	10	GENENTECH INC	95.00	87.03	950.00	870.32	79.68
SUBTOTAL FOR LONG-TERM							83,099.41	-15,184.49
							98,283.90	

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.***Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization DR & MRS L.Q. PANG FOUNDATION	Employer identification number 99-6010472
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 131	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions HONOLULU, HI 96810	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

SCOTT S. HIRAI, CPA, LLC

- The books are in the care of ► **1314 S KING STREET, SUITE 314 - HONOLULU, HI 96814**
Telephone No. ► **(808) 447-9825** FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year **2009** or
- ☐ tax year beginning _____, and ending _____

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	230.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	1,489.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).		
Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	DR & MRS L.O. PANG FOUNDATION	99-6010472
	Number, street, and room or suite no. If a P.O. box, see instructions.	For IRS use only
	P.O. BOX 131	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	HONOLULU, HI 96810	

Check type of return to be filed (File a separate application for each return):

- ☐ Form 990
 ☐ Form 990-EZ
 ☐ Form 990-T (sec. 401(a) or 408(a) trust)
 ☐ Form 1041-A
 ☐ Form 5227
 ☐ Form 8870
☐ Form 990-BL
 ☒ Form 990-PF
 ☐ Form 990-T (trust other than above)
 ☐ Form 4720
 ☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

SCOTT S. HIRAI, CPA, LLC

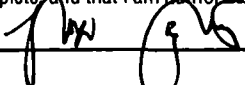
- The books are in the care of **1314 S KING STREET, SUITE 314 - HONOLULU, HI 96814**
 Telephone No. **(808) 447-9825** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010.**
- 5 For calendar year **2009**, or other tax year beginning _____, and ending _____
- 6 If this tax year is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension
WE HAVE NOT YET RECEIVED ALL OF THE PERTINENT INFORMATION NECESSARY TO FILE A COMPLETE AND PROPER RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	230.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	1,489.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **CPA** Date **8/5/10**