Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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 [X] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions

Name of foundation: THE CLARENCE T.C. CHING FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 1001 BISHOP STREET — Room/suite: 770

City or town, state, and ZIP code: HONOLULU, HI 96813

A Employer identification number: 99-6014634

B Telephone number: (808) 521-0344

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: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 108,149,807.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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))

	Line	(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	1,863,314.			
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,316,793.	2,316,793.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<8,157,918.>			
	b Gross sales price for all assets on line 6a 54,038,674.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	6,611.	6,611.	0.	STATEMENT 2
	12 **Total.** Add lines 1 through 11	<3,971,200.>	2,323,404.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	408,700.	122,610.	0.	286,090.
	14 Other employee salaries and wages	45,277.	22,639.	0.	22,639.
	15 Pension plans, employee benefits	27,177.	13,589.	0.	13,096.
	16a Legal fees STMT 3	858,294.	654.	0.	4,319.
	b Accounting fees STMT 4	77,877.	23,872.	0.	57,789.
	c Other professional fees STMT 5	2,511.	2,009.	0.	502.
	17 Interest				
	18 Taxes STMT 6	77,190.	66,640.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy	27,384.	11,326.	0.	16,059.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	451,092.	377,521.	0.	64,244.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,975,502.	640,860.	0.	464,738.
	25 Contributions, gifts, grants paid	9,417,070.			5,109,785.
	26 **Total expenses and disbursements.** Add lines 24 and 25	11,392,572.	640,860.	0.	5,574,523.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<15363772.>			
	b **Net investment income** (if negative, enter -0-)		1,682,544.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

923501 02-02-10 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions** Form **990-PF** (2009)

SCANNED JUL 2 1 2010

70

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	26,185.	14,240.	14,240.
	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	11,120.	24,921.	24,921.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	9,896,788.	55,381,628.	55,381,628.
	c Investments - corporate bonds STMT 10	0.	16,937,312.	16,937,312.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	80,531,269.	35,779,660.	35,779,660.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 12)	28,344.	12,046.	12,046.
	16 **Total assets** (to be completed by all filers)	90,493,706.	108,149,807.	108,149,807.
Liabilities	17 Accounts payable and accrued expenses	205,888.	271,275.	
	18 Grants payable	3,981,000.	8,288,285.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	42,911.	4,599.	
	23 **Total liabilities** (add lines 17 through 22)	4,229,799.	8,564,159.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	86,263,907.	99,585,648.	
	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			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	86,263,907.	99,585,648.	
	31 **Total liabilities and net assets/fund balances**	90,493,706.	108,149,807.	

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	86,263,907.
2	Enter amount from Part I, line 27a	2	<15,363,772.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	28,685,516.
4	Add lines 1, 2, and 3	4	99,585,651.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	5	3.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	99,585,648.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
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	54,038,674.		62,196,592.	<8,157,918.>
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<8,157,918.>
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** <8,157,918.>

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	1,172,038.	115,740,509.	.010126
2007	309,881.	5,094,406.	.060828
2006	187,498.	4,218,401.	.044448
2005	13,167.	3,963,617.	.003322
2004	7,191.	3,747,287.	.001919

2	**Total** of line 1, column (d)	2	.120643
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	.024129
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	93,048,237.
5	Multiply line 4 by line 3	5	2,245,161.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	16,825.
7	Add lines 5 and 6	7	2,261,986.
8	Enter qualifying distributions from Part XII, line 4	8	5,574,523.

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

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

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)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	16,825.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	16,825.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	16,825.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	26,738.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	26,738.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	9,913.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶		9,913. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	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*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ R. STEVENS GILLEY Telephone no. ▶ (808)521-0344

Located at ▶ 1001 BISHOP STREET, SUITE 770, HONOLULU, HI ZIP+4 ▶ 96813

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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ 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		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

Form **990-PF** (2009)

923541
02-02-10

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	**5b**		
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?		**6b**		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		408,700.	11,297.	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

Form **990-PF** (2009)

923551
02-02-10

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
KOBAYASHI, SUGITA & GODA 999 BISHOP ST, 26TH FLR, HONOLULU, HI 96813	LEGAL SERVICES	748,967.
CAMBRIDGE ASSOCIATES LLC 100 SUMMER STREET, BOSTON, MA 02110	INVESTMENT ADVISORY	134,725.
ACCUITY LLP - 999 BISHOP STREET, STE. 1900, HONOLULU, HI 96813	ACCOUNTING SERVICES	70,393.
WATERMARK PUBLISHING - 1088 BISHOP STREET, STE. 310, HONOLULU, HI 96813	PUBLISHING SERVICES	57,016.

Total number of others receiving over $50,000 for professional services ▶ 0

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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	94,170,587.
b	Average of monthly cash balances	1b	282,582.
c	Fair market value of all other assets	1c	12,046.
d	**Total** (add lines 1a, b, and c)	1d	94,465,215.
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	94,465,215.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,416,978.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	93,048,237.
6	**Minimum investment return.** Enter 5% of line 5	6	4,652,412.

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	4,652,412.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 16,825.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	16,825.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,635,587.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,635,587.
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	4,635,587.

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	5,574,523.
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	5,574,523.
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	16,825.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	5,557,698.

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				4,635,587.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			4,505,906.	
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: ▶ $ 5,574,523.				
a Applied to 2008, but not more than line 2a			4,505,906.	
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				1,068,617.
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				3,566,970.
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				

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see 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 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:

SEE STATEMENT 15

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 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 *Paid during the year*				
SEE STATEMENT 16				
Total			▶ 3a	5109785.
b *Approved for future payment*				
Total SEE STATEMENT 17			▶ 3b	27,705,215.

923611 02-02-10

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2,316,793.	
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			15	6,611.	
8 Gain or (loss) from sales of assets other than inventory			18	<8,157,918.>	
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.		<5,834,514.>	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 <5,834,514.>

(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).
	NOT APPLICABLE

923621 02-02-10

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
		N/A	

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? [X] Yes [ ] No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
KUKUI GARDENS CORPORATION	501(C)(4)	SEE STATEMENT 18

Sign Here

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

R. Alstair Bailey — 5/20/10 — PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature | Date MAY 20 2010 | Check if self-employed [ ] | Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code: ACCUITY LLP, 999 BISHOP STREET, STE. 1900, HONOLULU, HI 96813

EIN

Phone no. 808-531-3400

Form **990-PF** (2009)

923622
02-02-10

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization	Employer identification number
THE CLARENCE T.C. CHING FOUNDATION	99-6014634

Organization type (check one)·

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $ ____________

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

Name of organization	Employer identification number
THE CLARENCE T.C. CHING FOUNDATION	99-6014634

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	KUKUI GARDENS CORPORATION 1001 BISHOP STREET, SUITE 770 HONOLULU, HI 96813	$ 1,863,314.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	2,313,699.	0.	2,313,699.
INTEREST INCOME	3,094.	0.	3,094.
TOTAL TO FM 990-PF, PART I, LN 4	2,316,793.	0.	2,316,793.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	6,611.	6,611.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	6,611.	6,611.	0.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	858,294.	654.	0.	4,319.
TO FM 990-PF, PG 1, LN 16A	858,294.	654.	0.	4,319.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING SERVICES	77,877.	23,872.	0.	57,789.
TO FORM 990-PF, PG 1, LN 16B	77,877.	23,872.	0.	57,789.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	2,511.	2,009.	0.	502.
TO FORM 990-PF, PG 1, LN 16C	2,511.	2,009.	0.	502.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	10,550.	0.	0.	0.
FOREIGN TAXES	66,640.	66,640.	0.	0.
TO FORM 990-PF, PG 1, LN 18	77,190.	66,640.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	6,530.	3,265.	0.	3,037.
OTHER OFFICE EXPENSE	5,811.	2,906.	0.	2,389.
INSURANCE	21,296.	11,921.	0.	0.
BANK CHARGES	25,330.	25,330.	0.	0.
AUTO EXPENSE	11,581.	5,791.	0.	5,755.
EDUCATION AND TRAINING	995.	498.	0.	498.
COMPUTER SERVICE	3,325.	1,995.	0.	1,362.
STORAGE EXPENSE	3,293.	1,647.	0.	2,479.
PUBLIC RELATIONS	140.	112.	0.	28.
INVESTMENT EXPENSE	175,393.	175,393.	0.	0.
CAMBRIDGE- FEES	130,000.	130,000.	0.	0.
CAMBRIDGE- EXPENSES	4,676.	4,676.	0.	0.
CLARENCE CHING BOOK	57,074.	11,415.	0.	45,659.
ENTERTAINMENT & MEALS	3,121.	1,561.	0.	1,530.
MISCELLANEOUS	2,527.	1,011.	0.	1,507.
TO FORM 990-PF, PG 1, LN 23	451,092.	377,521.	0.	64,244.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
UNREALIZED GAINS REPORTED ON BOOKS NOT INCLUDED ON PAGE 1	28,685,516.
TOTAL TO FORM 990-PF, PART III, LINE 3	28,685,516.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIRST HAWAIIAN BANK - STOCKS	0.	0.
FIRST HAWAIIAN BANK - STOCKS	0.	0.
FIRST HAWAIIAN BANK - STOCKS	0.	0.
CHARLES SCHWAB (ATTACHMENT A) - STOCKS	4,380,063.	4,380,063.
CHARLES SCHWAB (ATTACHMENT B) - STOCKS	1,877,853.	1,877,853.
CHARLES SCHWAB (ATTACHMENT C) - STOCKS	42,246,078.	42,246,078.
CHARLES SCHWAB (ATTACHMENT D) - STOCKS	6,877,634.	6,877,634.
TOTAL TO FORM 990-PF, PART II, LINE 10B	55,381,628.	55,381,628.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB (ATTACHMENT C) - BONDS	16,937,312.	16,937,312.
TOTAL TO FORM 990-PF, PART II, LINE 10C	16,937,312.	16,937,312.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIRST HAWAIIAN BANK - CASH AND CASH EQUIVALENTS	FMV	438,453.	438,453.
FIRST HAWAIIAN BANK - VARIOUS	FMV	0.	0.
FIRST HAWAIIAN BANK - VARIOUS	FMV	0.	0.
FIRST HAWAIIAN BANK - VARIOUS	FMV	0.	0.
FIRST HAWAIIAN BANK - MONEY MARKET FUNDS	FMV	0.	0.

FIRST HAWAIIAN BANK - VARIOUS	FMV	0.	0.
CHARLES SCHWAB (ATTACHMENT A) - CASH AND MONEY MARKET FUNDS	FMV	282,863.	282,863.
CHARLES SCHWAB (ATTACHMENT B) - CASH AND MONEY MARKET FUNDS	FMV	565,198.	565,198.
CHARLES SCHWAB (ATTACHMENT C) - CASH AND MONEY MARKET FUNDS	FMV	1,867,349.	1,867,349.
CHARLES SCHWAB (ATTACHMENT D) - CASH AND MONEY MARKET FUNDS	FMV	685,948.	685,948.
INVESTABLE EMERGING MARKETS COUNTRY FUND	FMV	4,960,822.	4,960,822.
THE COLCHESTER GLOBAL REAL RETURN BOND FUND LIMITED	FMV	2,162,728.	2,162,728.
BRANDYWINE GLOBAL INVESTMENT MANAGEMENT	FMV	6,562,512.	6,562,512.
THE WEATHERLOW OFFSHORE FUND I LTD CLASS IA	FMV	7,243,882.	7,243,882.
FORESTER DIVERSIFIED LTD CLASS B	FMV	7,739,755.	7,739,755.
TITAN PARTNERS L.P.	FMV	2,868,262.	2,868,262.
VANGUARD PRIME MONEY MARKET FUND	FMV	401,888.	401,888.
TOTAL TO FORM 990-PF, PART II, LINE 13		35,779,660.	35,779,660.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED DIVIDENDS RECEIVABLE	28,344.	0.	0.
ACCRUED ROYALTY INCOME	0.	1,349.	1,349.
ACCRUED OTHER INCOME	0.	10,697.	10,697.
TO FORM 990-PF, PART II, LINE 15	28,344.	12,046.	12,046.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED FEDERAL EXCISE TAX	38,196.	0.
PAYROLL TAXES WITHHELD AND ACCRUED	4,715.	4,599.
TOTAL TO FORM 990-PF, PART II, LINE 22	42,911.	4,599.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RAYMOND J. TAM 1001 BISHOP STREET, SUITE 770 HONOLULU, HI 96813	TRUSTEE 1.00	60,500.	0.	0.
JOHN K. TSUI 1001 BISHOP STREET, SUITE 770 HONOLULU, HI 96813	TRUSTEE 1.00	68,200.	0.	0.
PETER P.J. NG 1001 BISHOP STREET, SUITE 770 HONOLULU, HI 96813	TRUSTEE 1.00	63,200.	0.	0.
CATHERINE H.Q. CHING 1001 BISHOP STREET, SUITE 770 HONOLULU, HI 96813	TRUSTEE 1.00	32,400.	0.	0.
KENNETH T. OKAMOTO 1001 BISHOP STREET, SUITE 770 HONOLULU, HI 96813	TRUSTEE 1.00	64,400.	0.	0.
R. STEVENS GILLEY 1001 BISHOP STREET, SUITE 770 HONOLULU, HI 96813	PRESIDENT 50.00	120,000.	11,297.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		408,700.	11,297.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 15

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MR. R. STEVENS GILLEY
1001 BISHOP STREET, SUITE 770
HONOLULU, HI 96813

TELEPHONE NUMBER

(808)521-0344

FORM AND CONTENT OF APPLICATIONS

GRANT APPLICATIONS SHOULD PROVIDE ADEQUATE PROOF OF THE ORGANIZATION'S TAX-EXEMPT STATUS, DOCUMENTATION OF ITS PUBLIC SUPPORT AND A DESCRIPTION OF THE PLANNED USE OF THE FUNDS REQUESTED.

ANY SUBMISSION DEADLINES

DEADLINES ARE JAN 5 AND JUL 5; APPLICATIONS ARE REVIEWED AND APPROVED OR DENIED IN MAR AND SEPT.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION IS A TAX-EXEMPT PRIVATE FOUNDATION WHOSE GENERAL PURPOSE IS CHARITABLE IN NATURE. THE FOUNDATION DOES NOT SPONSOR OR OTHERWISE ENGAGE IN SPECIFIC PROGRAMS AT THIS TIME, AND GENERALLY LIMITS ITS CURRENT ACTIVITIES TO MAKING GRANTS AND DONATIONS TO PUBLIC CHARITIES. IT WILL ENTERTAIN REQUESTS FOR GRANTS ONLY FROM CHARITIES DESCRIBED IN IRC SECTIONS 509(A)(1) AND 170(B)(1)(A).

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
NEWMAN CENTER AT UNIVERSITY OF HAWAII 1941 EAST WEST RD HONOLULU, HI 96822	GENERAL PROGRAM SUPPORT	501(C)(3)	25,000.
THE HONOLULU ADVERTISER CHRISTMAS FUND 605 KAPIOLANI BLVD HONOLULU, HI 96813	GENERAL PROGRAM SUPPORT	501(C)(3)	10,000.
CATHOLIC CHARITIES 1822 KEEAUMOKU STREET HONOLULU, HI 96822	CAPITAL IMPROVEMENT	501(C)(3)	500,000.
CHAMINADE UNIVERSITY 3140 WAIALAE AVENUE HONOLULU, HI 96816	CAPITAL IMPROVEMENT	501(C)(3)	714,785.
DAMIEN MEMORIAL SCHOOL 1401 HOUGHTAILING ST HONOLULU, HI 96817	GENERAL PROGRAM SUPPORT	501(C)(3)	100,000.
MAKE-A-WISH FOUNDATION OF HAWAII 745 FORT ST, STE 315 HONOLULU, HI 96813	GENERAL PROGRAM SUPPORT	501(C)(3)	35,000.
MARYKNOLL SCHOOL 1526 ALEXANDER STREET HONOLULU, HI 96822	CAPITAL IMPROVEMENT	501(C)(3)	600,000.
PALOLO CHINESE HOME 2459 10TH AVENUE HONOLULU, HI 96816	CAPITAL IMPROVEMENT	501(C)(3)	400,000.

PUNAHOU SCHOOL 1601 PUNAHOU STREET HONOLULU, HI 96822	GENERAL PROGRAM SUPPORT	501(C)(3)	500,000.
SACRED HEARTS ACADEMY 3253 WAIALAE AVENUE HONOLULU, HI 96816	CAPITAL IMPROVEMENT	501(C)(3)	75,000.
ST. LOUIS SCHOOL 3142 WAIALAE AVENUE HONOLULU, HI 96816	GENERAL PROGRAM SUPPORT	501(C)(3)	100,000.
STAR OF THE SEA PARISH 4469 MALIA STREET HONOLULU, HI 96822	CAPITAL IMPROVEMENT	501(C)(3)	150,000.
UNIVERSITY OF HAWAII FOUNDATION 2444 DOLE ST, BACHMAN HALL 105 HONOLULU, HI 96822	CAPITAL IMPROVEMENT	501(C)(3)	1,500,000.
HANAHAUOLI SCHOOL 1922 MAKIKI STREET HONOLULU, HI 96822	GENERAL PROGRAM SUPPORT	501(C)(3)	250,000.
NA LOIO- IMMIGRANT RIGHTS & PUBLIC INT LEGAL CENTER 810 VINEYARD BLVD HONOLULU, HI 96817	GENERAL PROGRAM SUPPORT	501(C)(3)	100,000.
PBS HAWAII 2350 DOLE STREET HONOLULU, HI 96822	GENERAL PROGRAM SUPPORT	501(C)(3)	50,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			5,109,785.

FORM 990-PF GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT STATEMENT 17

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CATHOLIC CHARITIES 1822 KEEAUMOKU STREET HONOLULU, HI 96822	CAPITAL IMPROVEMENT	501(C)(3)	4,500,000.
CHAMINADE UNIVERSITY 3140 WAIALAE AVENUE HONOLULU, HI 96816	CAPITAL IMPROVEMENT	501(C)(3)	4,285,215.
DAMIEN MEMORIAL SCHOOL 1401 HOUGHTAILING ST HONOLULU, HI 96817	GENERAL PROGRAM SUPPORT	501(C)(3)	100,000.
MARYKNOLL SCHOOL 1526 ALEXANDER STREET HONOLULU, HI 96822	CAPITAL IMPROVEMENT	501(C)(3)	2,400,000.
PALOLO CHINESE HOME 2459 10TH AVENUE HONOLULU, HI 96816	CAPITAL IMPROVEMENT	501(C)(3)	1,600,000.
PUNAHOU SCHOOL 1601 PUNAHOU STREET HONOLULU, HI 96822	GENERAL PROGRAM SUPPORT	501(C)(3)	2,500,000.
SACRED HEARTS ACADEMY 3253 WAIALAE AVENUE HONOLULU, HI 96816	CAPITAL IMPROVEMENT	501(C)(3)	75,000.
ST. LOUIS SCHOOL 3142 WAIALAE AVENUE HONOLULU, HI 96816	CAPITAL IMPROVEMENT	501(C)(3)	5,000,000.

STAR OF THE SEA PARISH 4469 MALIA STREET HONOLULU, HI 96822	CAPITAL IMPROVEMENT	501(C)(3)	150,000.
UNIVERSITY OF HAWAII FOUNDATION 2444 DOLE ST, BACHMAN HALL 105 HONOLULU, HI 96822	CAPITAL IMPROVEMENT	501(C)(3)	3,000,000.
HANAHAUOLI SCHOOL 1922 MAKIKI STREET HONOLULU, HI 96822	GENERAL PROGRAM SUPPORT	501(C)(3)	750,000.
PBS HAWAII 2350 DOLE STREET HONOLULU, HI 96822	GENERAL PROGRAM SUPPORT	501(C)(3)	50,000.
SALVATION ARMY 2950 MANOA ROAD HONOLULU, HI 96822	CAPITAL IMPROVEMENT	501(C)(3)	1,500,000.
HAWAII HIGH SCHOOL ATHLETIC ASSOCIATION P.O. BOX 62029 HONOLULU, HI 96839	GENERAL PROGRAM SUPPORT	501(C)(3)	200,000.
YMCA OF HONOLULU 1441 PALI HIGHWAY HONOLULU, HI 96813	GENERAL PROGRAM SUPPORT	501(C)(3)	50,000.
VARIETY SCHOOL OF HAWAII 710 PALEKAUA STREET HONOLULU, HI 96816	GENERAL PROGRAM SUPPORT	501(C)(3)	45,000.
ST. JOHN THE BAPTIST CATHOLIC SCHOOL 2340 OMILO LANE HONOLULU, HI 96819	CAPITAL IMPROVEMENT	501(C)(3)	1,500,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			27,705,215.

990-PF AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS STATEMENT 18
PART XVII, LINE 2, COLUMN (C)

NAME OF AFFILIATED OR RELATED ORGANIZATION

KUKUI GARDENS CORPORATION

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

ALL THE FOUNDATION'S TRUSTEES ALSO SERVE ON THE BOARD OF DIRECTORS OF KUKUI GARDENS CORPORATION. THE FOUNDATION'S PRESIDENT IS THE ASSISTANT SECRETARY OF KUKUI GARDENS CORPORATION. THE CLARENCE T.C. CHING FOUNDATION IS ALSO THE PRIMARY BENEFICIARY UPON THE DISSOLUTION AND SALE OF KUKUI GARDENS CORPORATION.

Charles SCHWAB INSTITUTIONAL

Schwab One® Trust Account of
CLARENCE TC CHING FNDTN 8/8/67
R S GILLEY & JOHN K TSUI TTEE
MGR: A R SCHMEIDLER & CO INC

Statement Period
December 1-31, 2009

Change in Account Value	This Period	Year to Date
Starting Value	**$ 4,629,566.49**	**$ 0.00**
Cash Value of Purchases & Sales	22,501.57	(163,269.93)
Investments Purchased/Sold	(22,501.57)	163,269.93
Deposits & Withdrawals	0.00	230,726.18
Dividends & Interest	10,311.85	48,573.89
Fees & Charges	0.00	(16,286.63)
Transfers	0.00	3,626,831.50
Income Reinvested	(1.28)	(6.47)
Change in Value of Investments	23,049.25	773,087.84
Ending Value on 12/31/2009	**$ 4,662,926.31**	**$ 4,662,926.31**

[redacted]

Asset Composition	Market Value	% of Account Assets
Cash and Money Market Funds [Sweep]	$ 99,743.51	2%
Equities	4,380,062.80	94%
Other Assets	183,120.00	4%
Total Assets Long	**$ 4,662,926.31**	

[redacted]

Cash & Money Market Funds	99,743.51
Other Assets	183,120.00
Other Investments Reported on Part II, Line 13	282,863.51

ATTACHMENT A

charles SCHWAB
INSTITUTIONAL

Schwab One® Trust Account of
CLARENCE TC CHING FNDTN 8/8/67
R S GILLEY & JOHN K TSUI TTEE
MGR: A R SCHMEIDLER & CO INC

Statement Period
December 1-31, 2009

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value	% of Account Assets
Cash	208.00	<1%
[redacted]		

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCH ADV CASH RESRV PREM: SWZXX	99,535.5100	1 0000	99,535 51	0.01%	2%
[redacted]					

Investment Detail - Equities

Accounting Method
Equities: High Cost

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
A T & T INC NEW	4,000.0000	28.0300	112,120.00	2%	(33,161.20)	5.85%	6,560.00
SYMBOL· T	4,000 0000	36.3203	145,281.20 [a]	03/18/08	(33,161 20)	653	Long-Term

ATTACHMENT A

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
AGNICO-EAGLE MINES LTD F	**1,000.0000**	**54.0000**	**54,000.00**	**1%**	**3,020.80**	**0.33%**	**180.00**
SYMBOL: AEM	800 0000	49 6425	39,714 00 [a]	02/27/09	3,486.00	307	Short-Term
	200.0000	56 3260	11,265 20 [a]	03/30/09	(465.20)	276	Short-Term
Cost Basis			*50,979.20*				
AMGEN INCORPORATED	**700.0000**	**56.5700**	**39,599.00**	**<1%**	**(3,799.85)**	**0.00%**	**0.00**
SYMBOL: AMGN	200 0000	62.0980	12,419.60	07/28/09	(1,105 60)	156	Short-Term
	500 0000	61.9585	30,979 25	09/21/09	(2,694 25)	101	Short-Term
Cost Basis			*43,398 85*				
ANADARKO PETROLEUM CORP	**4,500.0000**	**62.4200**	**280,890.00**	**6%**	**(18,244.25)**	**0.57%**	**1,620.00**
SYMBOL. APC	2,000 0000	62 8835	125,767.00 [a]	03/18/08	(927.00)	653	Long-Term
	1,000 0000	62 8860	62,886.00 [a]	03/24/08	(466 00)	647	Long-Term
	500.0000	63 4425	31,721 25 [a]	03/25/08	(511.25)	646	Long-Term
	1,000 0000	78 7600	78,760.00 [a]	05/20/08	(16,340 00)	590	Long-Term
Cost Basis			*299,134 25*				
APACHE CORP	**1,000.0000**	**103.1700**	**103,170.00**	**2%**	**(13,203.00)**	**0.58%**	**600.00**
SYMBOL: APA	1,000 0000	116 3730	116,373.00 [a]	03/18/08	(13,203 00)	653	Long-Term
APPLE INC	**500.0000**	**210.7320**	**105,366.00**	**2%**	**(1,182.50)**	**0.00%**	**0.00**
SYMBOL: AAPL	500 0000	213 0970	106,548 50	12/28/09	(1,182 50)	3	Short-Term
BARRICK GOLD CORP F	**5,500.0000**	**39.3800**	**216,590.00**	**5%**	**(44,763.75)**	**1.01%**	**2,200.00**
SYMBOL: ABX	3,000.0000	51 9720	155,916.00 [a]	03/18/08	(37,776.00)	653	Long-Term
	500 0000	42.8983	21,449 15 [a]	03/24/08	(1,759.15)	647	Long-Term
	2,000 0000	41 9943	83,988 60 [a]	06/26/08	(5,228.60)	553	Long-Term
Cost Basis			*261,353 75*				

ATTACHMENT A

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
BHP BILLITON LTD ADR F	**2,300.0000**	**76.5800**	**176,134.00**	**4%**	**24,639.00**	**0.00%**	**0.00**
SPONSORED ADR	500.0000	64 6140	32,307 00 [a]	03/25/08	5,983.00	646	Long-Term
1 ADR REP 2 ORD	1,000 0000	66.0200	66,020 00 [a]	03/28/08	10,560 00	643	Long-Term
SYMBOL: BHP	800 0000	66.4600	53,168 00 [a]	03/31/08	8,096 00	640	Long-Term
Cost Basis			*151,495.00*				
BP PLC ADR F	**2,000.0000**	**57.9700**	**115,940.00**	**2%**	**(1,698.00)**	**5.79%**	**6,720.00**
SPONSORED ADR	1,500 0000	58.4790	87,718.50	11/05/09	(763 50)	56	Short-Term
1 ADR REP 6 ORD	500.0000	59 8390	29,919 50	11/09/09	(934.50)	52	Short-Term
SYMBOL: BP							
Cost Basis			*117,638.00*				
BRISTOL-MYERS SQUIBB CO	**3,000.0000**	**25.2500**	**75,750.00**	**2%**	**6,323.00**	**4.91%**	**3,720.00**
SYMBOL: BMY	1,000 0000	22 5120	22,512 00 [a]	01/09/09	2,738.00	356	Short-Term
	2,000 0000	23.4575	46,915 00 [a]	01/27/09	3,585 00	338	Short-Term
Cost Basis			*69,427 00*				
C S X CORP	**1,200.0000**	**48.4900**	**58,188.00**	**1%**	**7,261.50**	**1.81%**	**1,056.00**
SYMBOL: CSX	600 0000	53 5800	32,148 00 [a]	03/18/08	(3,054 00)	653	Long-Term
	600.0000	31.2975	18,778.50 [a]	04/15/09	10,315.50	260	Short-Term
Cost Basis			*50,926.50*				
CATERPILLAR INC	**1,500.0000**	**56.9900**	**85,485.00**	**2%**	**(28,880.00)**	**2.94%**	**2,520.00**
SYMBOL: CAT	1,000.0000	76 1100	76,110.00 [a]	03/18/08	(19,120.00)	653	Long-Term
	500.0000	76.5100	38,255 00 [a]	03/25/08	(9,760 00)	646	Long-Term
Cost Basis			*114,365 00*				
CELGENE CORP	**1,500.0000**	**55.6800**	**83,520.00**	**2%**	**18,035.60**	**0.00%**	**0.00**
SYMBOL. CELG	800.0000	37 5982	30,078 56 [a]	04/01/09	14,465.44	274	Short-Term
	200 0000	40 1592	8,031.84 [a]	04/22/09	3,104.16	253	Short-Term
	500 0000	54.7480	27,374.00	07/23/09	466 00	161	Short-Term
Cost Basis			*65,484 40*				

ATTACHMENT A

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
CHESAPEAKE ENERGY CORP	**3,000.0000**	**25.8800**	**77,640.00**	**2%**	**(73,390.20)**	**1.15%**	**900.00**
SYMBOL: CHK	2,000.0000	46.1986	92,397.20 [a]	03/25/08	(40,637 20)	646	Long-Term
	1,000.0000	58 6330	58,633 00 [a]	06/06/08	(32,753 00)	573	Long-Term
Cost Basis			*151,030 20*				
CLIFFS NATURAL RES INC	**2,000.0000**	**46.0900**	**92,180.00**	**2%**	**(23,240.00)**	**0.75%**	**700.00**
SYMBOL: CLF	2,000.0000	57 7100	115,420.00 [a]	03/18/08	(23,240 00)	653	Long-Term
COLGATE-PALMOLIVE CO	**800.0000**	**82.1500**	**65,720.00**	**1%**	**2,976.96**	**2.14%**	**1,408.00**
SYMBOL: CL	800.0000	78 4288	62,743 04 [a]	08/08/08	2,976 96	510	Long-Term
COMMERCIAL METALS CO	**12,000.0000**	**15.6500**	**187,800.00**	**4%**	**(87,623.00)**	**3.06%**	**5,760.00**
SYMBOL· CMC	4,000 0000	32 2260	128,904.00 [a]	03/25/08	(66,304 00)	646	Long-Term
	2,000 0000	35.1925	70,385.00 [a]	05/20/08	(39,085 00)	590	Long-Term
	2,000 0000	11 2808	22,561 60 [a]	12/08/08	8,738 40	388	Long-Term
	4,000.0000	13 3931	53,572 40 [a]	01/05/09	9,027 60	360	Short-Term
Cost Basis			*275,423 00*				
CUMMINS INC	**4,000.0000**	**45.8600**	**183,440.00**	**4%**	**(40,930.00)**	**1.52%**	**2,800.00**
SYMBOL. CMI	1,000 0000	49 6540	49,654.00 [a]	03/18/08	(3,794 00)	653	Long-Term
	1,000 0000	51.1940	51,194.00 [a]	03/24/08	(5,334 00)	647	Long-Term
	500 0000	48 2400	24,120.00 [a]	03/28/08	(1,190 00)	643	Long-Term
	500 0000	58.6100	29,305 00 [a]	04/28/08	(6,375.00)	612	Long-Term
	1,000 0000	70.0970	70,097.00 [a]	05/20/08	(24,237 00)	590	Long-Term
Cost Basis			*224,370 00*				
DEERE & CO	**3,000.0000**	**54.0900**	**162,270.00**	**3%**	**(84,598.90)**	**2.07%**	**3,360.00**
SYMBOL: DE	1,000.0000	83 2740	83,274 00 [a]	03/18/08	(29,184 00)	653	Long-Term
	500 0000	81 6499	40,824 95 [a]	03/24/08	(13,779 95)	647	Long-Term
	100.0000	81.2199	8,121.99 [a]	03/28/08	(2,712.99)	643	Long-Term
	400 0000	81.1324	32,452 96 [a]	03/28/08	(10,816 96)	643	Long-Term
	1,000 0000	82.1950	82,195.00 [a]	05/20/08	(28,105 00)	590	Long-Term
Cost Basis			*246,868.90*				

ATTACHMENT A

Investment Detail - Equities (continued)

Accounting Method
Equities High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
DEVON ENERGY CP NEW	**1,300.0000**	**73.5000**	**95,550.00**	**2%**	**(37,003.85)**	**0.87%**	**832.00**
SYMBOL: DVN	1,300.0000	101 9645	132,553 85 [a]	03/18/08	(37,003 85)	653	Long-Term
FREEPORT MCMORAN COPPER	**1,800.0000**	**80.2900**	**144,522.00**	**3%**	**857.40**	**0.00%**	**0.00**
SYMBOL· FCX	1,500 0000	79 0988	118,648.20	11/05/09	1,786 80	56	Short-Term
	300 0000	83 3880	25,016.40	11/09/09	(929.40)	52	Short-Term
Cost Basis			*143,664 60*				
GEN MARITIME CORP NEW F	**5,020.0000**	**6.9900**	**35,089.80**	**<1%**	**(21,008.00)**	**7.15%**	**2,510.00**
SYMBOL: GMR	2,680.0000	10.8656	29,120 00 [a]	12/15/08	(10,386 80)	381	Long-Term
	1,340 0000	11 1969	15,003 90 [a]	12/16/08	(5,637.30)	380	Long-Term
	1,000 0000	11 9739	11,973.90 [a]	02/09/09	(4,983.90)	325	Short-Term
Cost Basis			*56,097 80*				
GENCO SHIPPING & TRDG F	**9,000.0000**	**22.3800**	**201,420.00**	**4%**	**(160,762.60)**	**0.00%**	**0.00**
SYMBOL: GNK	1,000 0000	70 4650	70,465.00 [a]	05/01/08	(48,085.00)	609	Long-Term
	500 0000	82 0360	41,018 00 [a]	05/19/08	(29,828.00)	591	Long-Term
	1,000 0000	76.1520	76,152.00 [a]	05/20/08	(53,772.00)	590	Long-Term
	500.0000	57.3534	28,676 70 [a]	06/16/08	(17,486 70)	563	Long-Term
	1,000 0000	63.1243	63,124.30 [a]	06/17/08	(40,744.30)	562	Long-Term
	2,000.0000	18 9393	37,878 60 [a]	10/30/08	6,881 40	427	Long-Term
	3,000.0000	14 9560	44,868.00 [a]	12/31/08	22,272 00	365	Short-Term
Cost Basis			*362,182.60*				
GENERAL DYNAMICS CORP	**900.0000**	**68.1700**	**61,353.00**	**1%**	**(14,744.07)**	**2.22%**	**1,368.00**
SYMBOL: GD	100 0000	85 7200	8,572 00 [a]	03/18/08	(1,755 00)	653	Long-Term
	500 0000	83 9800	41,990 00 [a]	03/28/08	(7,905 00)	643	Long-Term
	300 0000	85.1169	25,535 07 [a]	07/23/08	(5,084.07)	526	Long-Term
Cost Basis			*76,097.07*				

ATTACHMENT A

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
HECLA MINING COMPANY	**28,000.0000**	**6.1800**	**173,040.00**	**4%**	**(34,598.60)**	**0.00%**	**0.00**
SYMBOL: HL	12,000.0000	12.4262	149,114.40 [a]	03/18/08	(74,954.40)	653	Long-Term
	8,000 0000	2 8899	23,119.20	07/15/09	26,320 80	169	Short-Term
	2,000 0000	3 8890	7,778.00	09/09/09	4,582 00	113	Short-Term
	6,000.0000	4.6045	27,627.00	11/03/09	9,453 00	58	Short-Term
Cost Basis			*207,638 60*				
HESS CORPORATION	**500.0000**	**60.5000**	**30,250.00**	**<1%**	**941.85**	**0.66%**	**200.00**
SYMBOL: HES	500 0000	58 6163	29,308.15 [a]	04/14/09	941 85	261	Short-Term
INTEL CORP	**2,000.0000**	**20.4000**	**40,800.00**	**<1%**	**2,642.00**	**2.74%**	**1,120.00**
SYMBOL: INTC	2,000 0000	19 0790	38,158 00	07/22/09	2,642 00	162	Short-Term
INTL BUSINESS MACHINES	**700.0000**	**130.9000**	**91,630.00**	**2%**	**11,929.40**	**1.68%**	**1,540.00**
SYMBOL. IBM	700 0000	113 8580	79,700 60	07/17/09	11,929 40	167	Short-Term
MICROSOFT CORP	**3,500.0000**	**30.4800**	**106,680.00**	**2%**	**N/A**	**1.70%**	**1,820.00**
SYMBOL. MSFT	3,500 0000	N/A	please provide	06/29/09	N/A	185	Short-Term
MOSAIC COMPANY	**1,400.0000**	**59.7300**	**83,622.00**	**2%**	**16,306.05**	**0.33%**	**280.00**
SYMBOL· MOS	800 0000	45 0937	36,074 97 [a]	04/02/09	11,709.03	273	Short-Term
	600.0000	52 0683	31,240.98	10/26/09	4,597 02	66	Short-Term
Cost Basis			*67,315 95*				
NEWMONT MINING CORP	**5,000.0000**	**47.3100**	**236,550.00**	**5%**	**14,440.80**	**0.84%**	**2,000.00**
SYMBOL. NEM	2,500 0000	52 3904	130,976 00 [a]	03/18/08	(12,701.00)	653	Long-Term
	500.0000	48.8074	24,403.70 [a]	07/24/08	(748 70)	525	Long-Term
	1,000 0000	31.3251	31,325 10 [a]	12/02/08	15,984 90	394	Long-Term
	1,000 0000	35.4044	35,404.40 [a]	12/10/08	11,905.60	386	Long-Term
Cost Basis			*222,109.20*				
NORTHROP GRUMMAN CORP	**2,000.0000**	**55.8500**	**111,700.00**	**2%**	**(40,915.00)**	**3.07%**	**3,440.00**
SYMBOL. NOC	2,000 0000	76.3075	152,615 00 [a]	05/20/08	(40,915.00)	590	Long-Term

ATTACHMENT A

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
NOVARTIS A G SPON ADR F	**1,000.0000**	**54.4300**	**54,430.00**	**1%**	**12,411.00**	**0.00%**	**0.00**
SPONSORED ADR	400 0000	42 0190	16,807 60	07/16/09	4,964.40	168	Short-Term
1 ADR REP 1 ORD	600 0000	42.0190	25,211.40	07/16/09	7,446 60	168	Short-Term
SYMBOL: NVS							
Cost Basis			*42,019 00*				
NUCOR CORP	**3,000.0000**	**46.6500**	**139,950.00**	**3%**	**(51,795.46)**	**3.08%**	**4,320.00**
SYMBOL: NUE	1,600.0000	72 2915	115,666 40 [a]	03/18/08	(41,026 40)	653	Long-Term
	400.0000	69.5224	27,808.96 [a]	03/28/08	(9,148 96)	643	Long-Term
	1,000 0000	48 2701	48,270.10 [a]	01/05/09	(1,620.10)	360	Short-Term
Cost Basis			*191,745.46*				
PFIZER INCORPORATED	**7,000.0000**	**18.1900**	**127,330.00**	**3%**	**(1,578.00)**	**3.51%**	**4,480.00**
SYMBOL: PFE	5,000.0000	18.3100	91,550 00	12/18/09	(600 00)	13	Short-Term
	2,000.0000	18.6790	37,358.00	12/22/09	(978 00)	9	Short-Term
Cost Basis			*128,908 00*				
RAMBUS INC DEL	**1,500.0000**	**24.4000**	**36,600.00**	**<1%**	**3,799.35**	**0.00%**	**0.00**
SYMBOL: RMBS	1,500.0000	21.8671	32,800.65	12/09/09	3,799 35	22	Short-Term
RESEARCH IN MOTION LTD F	**2,000.0000**	**67.5400**	**135,080.00**	**3%**	**1,572.76**	**0.00%**	**0.00**
SYMBOL: RIMM	500.0000	68 3600	34,180 00	09/29/09	(410 00)	93	Short-Term
	300 0000	61 5780	18,473.40	12/08/09	1,788.60	23	Short-Term
	1,200 0000	67.3782	80,853 84	12/23/09	194 16	8	Short-Term
Cost Basis			*133,507 24*				
UNITED STATES STEEL CORP	**1,200.0000**	**55.1200**	**66,144.00**	**1%**	**(49,325.40)**	**0.36%**	**240.00**
SYMBOL: X	900 0000	116 8047	105,124.23 [a]	03/18/08	(55,516 23)	653	Long-Term
	300.0000	34 4839	10,345 17 [a]	01/28/09	6,190.83	337	Short-Term
Cost Basis			*115,469 40*				

ATTACHMENT A

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
VERIZON COMMUNICATIONS	**4,000.0000**	**33.1300**	**132,520.00**	**3%**	**11,176.25**	**5.73%**	**7,600.00**
SYMBOL: VZ	2,500 0000	28.8608	72,152 00 [a]	10/28/08	10,673.00	429	Long-Term
	500 0000	34 6083	17,304 15 [a]	12/08/08	(739.15)	388	Long-Term
	1,000 0000	31 8876	31,887 60 [a]	01/06/09	1,242 40	359	Short-Term
Cost Basis			*121,343 75*				

[redacted]

Investment Detail - Other Assets

Accounting Method
Other Assets: High Cost

Other Assets	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
HUGOTON ROYALTY TR UBI	**6,000.0000**	**16.0800**	**96,480.00**	**2%**	**(104,467.30)**		
ROYALTY TRUST	5,000 0000	33 5580	167,790 00 [a]	05/20/08	(87,390 00)	590	Long-Term
SYMBOL: HGT	1,000.0000	33.1573	33,157 30 [a]	05/27/08	(17,077 30)	583	Long-Term
Cost Basis			*200,947.30*				
PERMIAN BASIN ROYALTY TR	**6,000.0000**	**14.4400**	**86,640.00**	**2%**	**(45,568.80)**		
ROYALTY TRUST	6,000 0000	22 0348	132,208 80 [a]	03/18/08	(45,568.80)	653	Long-Term
SYMBOL· PBT							

[redacted]

ATTACHMENT A

charles SCHWAB
INSTITUTIONAL

Schwab One® Trust Account of
CLARENCE TC CHING FNDTN 8/8/67
R S GILLEY & JOHN K TSUI TTEE
MGR: A R SCHMEIDLER & CO INC

Statement Period
December 1-31, 2009

Investment Detail - Total

[redacted]

[redacted]

ATTACHMENT A

charles SCHWAB
INSTITUTIONAL

Schwab One® Trust Account of
CLARENCE TC CHING FOUNDATION
R S GILLEY & JOHN K TSUI TTEE
U/A DTD 08/08/1967

Statement Period
December 1-31, 2009

Change in Account Value

Change in Account Value	This Period	Year to Date
Starting Value	**$ 2,391,153.39**	**$ 0.00**
Cash Value of Purchases & Sales	54,404.40	(251,663.06)
Investments Purchased/Sold	(54,404.40)	251,663.06
Deposits & Withdrawals	0.00	507,995.11
Dividends & Interest	6,245.00	18,657.02
Fees & Charges	0 00	(8,573.78)
Transfers	0.00	1,564,870.25
Income Reinvested	0.00	0.00
Change in Value of Investments	45,952.15	360,401.94
Ending Value on 12/31/2009	**$ 2,443,050.54**	**$ 2,443,050.54**

[redacted]

Asset Composition

Asset Composition	Market Value	% of Account Assets
Cash	$ 266,115.29	11%
Equities	1,877,852.25	77%
Other Assets	299,083.00	12%
Total Assets Long	**$ 2,443,050.54**	

[redacted]

Cash	266,115.29
Other Assets	299,083.00
Other Investments Reported on Part II, Line 13	565,198.29

ATTACHMENT B

Investment Detail - Cash

Cash	Market Value	% of Account Assets
Cash	266.115.29	11%
[redacted]		

Investment Detail - Equities

Accounting Method
Equities· High Cost

Equities	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
A T & T INC NEW	**2,500.0000**	**28.0300**	**70,075.00**	**3%**	**3,380.95**	**5.85%**	**4,100.00**
SYMBOL: T	1,000.0000	27 8900	27,890 00 [a]	12/30/08	140.00	366	Long-Term
	600.0000	26 3121	15,787 26 [a]	03/26/09	1,030 74	280	Short-Term
	24.0000	25 1183	602.84	08/18/09	69.88	135	Short-Term
	76.0000	25 1182	1,908.99	08/18/09	221 29	135	Short-Term
	100.0000	25 1184	2,511.84	08/18/09	291.16	135	Short-Term

ATTACHMENT B

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
A T & T INC NEW	200 0000	25.1190	5,023 80	08/18/09	582.20	135	Short-Term
	100 0000	25 9372	2,593.72	10/08/09	209 28	84	Short-Term
	200 0000	25 9390	5,187.80	10/08/09	418.20	84	Short-Term
	200.0000	25 9390	5,187 80	10/08/09	418 20	84	Short-Term
Cost Basis			*66,694.05*				
APPLE INC	**500.0000**	**210.7320**	**105,366.00**	**4%**	**48,895.28**	**0.00%**	**0.00**
SYMBOL: AAPL	200 0000	117 2200	23,444 00 [a]	06/13/07	18,702.40	932	Long-Term
	200 0000	118 3763	23,675 26 [a]	02/22/08	18,471.14	678	Long-Term
	100 0000	93 5146	9,351 46 [a]	10/10/08	11,721.74	447	Long-Term
Cost Basis			*56,470.72*				
CISCO SYSTEMS INC	**3,200.0000**	**23.9400**	**76,608.00**	**3%**	**(9,635.48)**	**0.00%**	**0.00**
SYMBOL: CSCO	900 0000	32 2000	28,980 00 [a]	08/09/07	(7,434 00)	875	Long-Term
	600 0000	29 7092	17,825 52 [a]	11/08/07	(3,461 52)	784	Long-Term
	500.0000	27.7000	13,850 00 [a]	11/26/07	(1,880 00)	766	Long-Term
	500.0000	23 4600	11,730.00 [a]	01/22/08	240 00	709	Long-Term
	300.0000	24.5000	7,350 00 [a]	02/29/08	(168.00)	671	Long-Term
	400 0000	16 2699	6,507.96 [a]	12/30/08	3,068 04	366	Long-Term
Cost Basis			*86,243 48*				
CITIGROUP INC	**10,000.0000**	**3.3100**	**33,100.00**	**1%**	**281.00**	**0.00%**	**0.00**
SYMBOL· C	10,000.0000	3.2819	32,819 00	12/17/09	281 00	14	Short-Term
COVIDIEN PLC F	**1,125.0000**	**47.8900**	**53,876.25**	**2%**	**1,355.55**	**1.50%**	**810.00**
SYMBOL: COV	125.0000	43 0512	5,381 40 [a]	06/29/07	604.85	916	Long-Term
	1,000.0000	47 1393	47,139 30 [a]	06/26/08	750.70	553	Long-Term
Cost Basis			*52,520.70*				

ATTACHMENT B

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
DANAHER CORP DEL	**1,000.0000**	**75.2000**	**75,200.00**	**3%**	**6,117.30**	**0.21%**	**160.00**
SYMBOL: DHR	500 0000	72 3000	36,150.00 a	06/11/07	1,450 00	934	Long-Term
	100 0000	75 6800	7,568 00 a	01/22/08	(48.00)	709	Long-Term
	100 0000	74.2200	7,422 00 a	02/29/08	98 00	671	Long-Term
	300 0000	59 8090	17,942 70	08/18/09	4,617.30	135	Short-Term
Cost Basis			*69,082 70*				
DEVON ENERGY CP NEW	**900.0000**	**73.5000**	**66,150.00**	**3%**	**(3,901.61)**	**0.87%**	**576.00**
SYMBOL DVN	500.0000	78.3367	39,168 35 a	06/29/07	(2,418 35)	916	Long-Term
	200.0000	74 6863	14,937.26 a	07/27/07	(237 26)	888	Long-Term
	200 0000	79 7300	15,946.00 a	01/22/08	(1,246 00)	709	Long-Term
Cost Basis			*70,051.61*				
EXXON MOBIL CORPORATION	**900.0000**	**68.1900**	**61,371.00**	**3%**	**(14,313.90)**	**2.46%**	**1,512.00**
SYMBOL: XOM	500.0000	84.8800	42,440 00 a	06/14/07	(8,345 00)	931	Long-Term
	100 0000	83 2900	8,329 00 a	08/28/07	(1,510 00)	856	Long-Term
	300.0000	83.0530	24,915.90 a	01/22/08	(4,458.90)	709	Long-Term
Cost Basis			*75,684 90*				
FLIR SYSTEMS INC	**1,000.0000**	**32.7300**	**32,730.00**	**1%**	**2,845.10**	**0.00%**	**0.00**
SYMBOL: FLIR	1,000.0000	29.8849	29,884.90	12/04/09	2,845 10	27	Short-Term
FREEPORT MCMORN 6.75%PFD	**800.0000**	**115.0100**	**92,008.00**	**4%**	**65,808.00**	**5.86%**	**5,400.00**
6.75% CONV PFD SYMBOL FCX+M	800.0000	32 7500	26,200 00 a	12/05/08	65,808.00	391	Long-Term

ATTACHMENT B

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
GENERAL ELECTRIC COMPANY	**5,500.0000**	**15.1300**	**83,215.00**	**3%**	**(54,123.54)**	**2.64%**	**2,200.00**
SYMBOL: GE	1,000.0000	37.5300	37,530 00 [a]	06/11/07	(22,400 00)	934	Long-Term
	1,200 0000	34 2400	41,088 00 [a]	01/22/08	(22,932.00)	709	Long-Term
	100 0000	33.3700	3,337.00 [a]	02/29/08	(1,824 00)	671	Long-Term
	1,000.0000	28.0288	28,028.80 [a]	07/11/08	(12,898.80)	538	Long-Term
	1,200.0000	8.7832	10,539.84 [a]	02/27/09	7,616 16	307	Short-Term
	1,000 0000	16 8149	16,814 90	09/29/09	(1,684 90)	93	Short-Term
Cost Basis			*137,338 54*				
GENERAL MILLS INC	**1,100.0000**	**70.8100**	**77,891.00**	**3%**	**12,164.63**	**2.65%**	**2,068.00**
SYMBOL GIS	700 0000	59 2871	41,500 97	07/31/09	8,066 03	153	Short-Term
	200.0000	57.7290	11,545 80	08/18/09	2,616 20	135	Short-Term
	200 0000	63 3980	12,679 60	09/29/09	1,482 40	93	Short-Term
Cost Basis			*65,726 37*				
GILEAD SCIENCES INC	**1,500.0000**	**43.2700**	**64,905.00**	**3%**	**(3,558.75)**	**0.00%**	**0.00**
SYMBOL GILD	1,000 0000	44 4500	44,450 00 [a]	01/22/08	(1,180 00)	709	Long-Term
	200.0000	47 6600	9,532.00 [a]	02/29/08	(878.00)	671	Long-Term
	300 0000	48 2725	14,481 75 [a]	09/11/08	(1,500.75)	476	Long-Term
Cost Basis			*68,463 75*				
GOLDMAN SACHS GROUP INC	**450.0000**	**168.8400**	**75,978.00**	**3%**	**2,352.30**	**0.82%**	**630.00**
SYMBOL: GS	50.0000	192 0974	9,604 87 [a]	07/27/07	(1,162.87)	888	Long-Term
	100 0000	170 9574	17,095 74 [a]	08/14/07	(211.74)	870	Long-Term
	100.0000	190.2000	19,020 00 [a]	01/22/08	(2,136.00)	709	Long-Term
	100 0000	172.0500	17,205 00 [a]	02/29/08	(321 00)	671	Long-Term
	100 0000	107 0009	10,700.09 [a]	09/17/08	6,183.91	470	Long-Term
Cost Basis			*73,625.70*				

ATTACHMENT B

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
INTEL CORP	**3,300.0000**	**20.4000**	**67,320.00**	**3%**	**(3,716.00)**	**2.74%**	**1,848.00**
SYMBOL· INTC	1,000 0000	22.0100	22,010 00 [a]	06/11/07	(1,610 00)	934	Long-Term
	500 0000	23.7100	11,855 00 [a]	07/27/07	(1,655.00)	888	Long-Term
	500 0000	24.6400	12,320 00 [a]	11/26/07	(2,120 00)	766	Long-Term
	1,000.0000	18 8300	18,830.00 [a]	01/22/08	1,570 00	709	Long-Term
	300.0000	20 0700	6,021.00 [a]	02/29/08	99 00	671	Long-Term
Cost Basis			*71,036.00*				
JOHNSON & JOHNSON	**800.0000**	**64.4100**	**51,528.00**	**2%**	**3,269.03**	**3.04%**	**1,568.00**
SYMBOL: JNJ	500 0000	61 1600	30,580.00 [a]	10/09/08	1,625 00	448	Long-Term
	300.0000	58.9299	17,678.97 [a]	12/30/08	1,644 03	366	Long-Term
Cost Basis			*48,258 97*				
JPMORGAN CHASE & CO	**1,500.0000**	**41.6700**	**62,505.00**	**3%**	**6,003.00**	**0.47%**	**300.00**
SYMBOL JPM	400 0000	41 0400	16,416 00 [a]	11/26/07	252.00	766	Long-Term
	500 0000	40 7600	20,380 00 [a]	01/22/08	455 00	709	Long-Term
	200.0000	37 2500	7,450 00 [a]	06/26/08	884.00	553	Long-Term
	400.0000	30 6400	12,256.00 [a]	12/30/08	4,412 00	366	Long-Term
Cost Basis			*56,502 00*				
LANDSTAR SYSTEM INC	**1,200.0000**	**38.7700**	**46,524.00**	**2%**	**(3,348.65)**	**0.46%**	**216.00**
SYMBOL: LSTR	500.0000	46.5000	23,250 00 [a]	02/29/08	(3,865.00)	671	Long-Term
	500.0000	38 2037	19,101 85 [a]	10/06/08	283.15	451	Long-Term
	200 0000	37 6040	7,520 80	09/29/09	233.20	93	Short-Term
Cost Basis			*49,872 65*				
MC DONALDS CORP	**1,000.0000**	**62.4400**	**62,440.00**	**3%**	**6,435.24**	**3.52%**	**2,200.00**
SYMBOL: MCD	400 0000	55 9500	22,380 00	07/30/09	2,596.00	154	Short-Term
	200.0000	55.2190	11,043.80	08/18/09	1,444 20	135	Short-Term
	400 0000	56 4524	22,580 96	09/17/09	2,395 04	105	Short-Term
Cost Basis			*56,004 76*				

ATTACHMENT B

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
MICROSOFT CORP	**2,200.0000**	**30.4800**	**67,056.00**	**3%**	**1,912.10**	**1.70%**	**1,144.00**
SYMBOL: MSFT	500 0000	30.2400	15,120 00 [a]	06/13/07	120 00	932	Long-Term
	500.0000	29 4900	14,745 00 [a]	06/29/07	495 00	916	Long-Term
	500 0000	32 0300	16,015.00 [a]	01/22/08	(775 00)	709	Long-Term
	500.0000	28 2200	14,110.00 [a]	06/10/08	1,130.00	569	Long-Term
	100 0000	25.7690	2,576 90	09/29/09	471.10	93	Short-Term
	100 0000	25.7700	2,577 00	09/29/09	471 00	93	Short-Term
Cost Basis			*65,143 90*				
MOSAIC COMPANY	**1,200.0000**	**59.7300**	**71,676.00**	**3%**	**14,082.04**	**0.33%**	**240.00**
SYMBOL· MOS	100.0000	45 1000	4,510 00 [a]	06/30/09	1,463 00	184	Short-Term
	100.0000	45 1000	4,510.00 [a]	06/30/09	1,463 00	184	Short-Term
	100.0000	45 1090	4,510 90 [a]	06/30/09	1,462 10	184	Short-Term
	100 0000	45 1096	4,510.96 [a]	06/30/09	1,462 04	184	Short-Term
	200 0000	41.2953	8,259.06	07/07/09	3,686 94	177	Short-Term
	400 0000	53.7881	21,515.24	09/18/09	2,376 76	104	Short-Term
	100.0000	48.8890	4,888.90	09/29/09	1,084 10	93	Short-Term
	100 0000	48.8890	4,888 90	09/29/09	1,084 10	93	Short-Term
Cost Basis			*57,593 96*				
OMNICOM GROUP INC	**1,400.0000**	**39.1500**	**54,810.00**	**2%**	**(10,100.65)**	**1.53%**	**840.00**
SYMBOL: OMC	500 0000	52 9500	26,475 00 [a]	06/29/07	(6,900 00)	916	Long-Term
	300.0000	45.7733	13,731 99 [a]	02/21/08	(1,986 99)	679	Long-Term
	400 0000	44 6275	17,851.00 [a]	02/29/08	(2,191.00)	671	Long-Term
	200 0000	34 2633	6,852 66 [a]	10/06/08	977 34	451	Long-Term
Cost Basis			*64,910 65*				

ATTACHMENT B

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	**Quantity** Units Purchased	**Market Price** Cost Per Share	**Market Value** Cost Basis	**% of Account Assets** Acquired	**Unrealized Gain or (Loss)**	**Estimated Yield** Holding Days	**Estimated Annual Income** Holding Period
PRAXAIR INC	**1,000.0000**	**80.3100**	**80,310.00**	**3%**	**3,403.52**	**1.99%**	**1,600.00**
SYMBOL: PX	200.0000	94.6539	18,930 78 [a]	06/03/08	(2,868 78)	576	Long-Term
	100 0000	94 8280	9,482.80 [a]	06/26/08	(1,451.80)	553	Long-Term
	200 0000	80.4878	16,097 56 [a]	09/18/08	(35.56)	469	Long-Term
	200 0000	74 3317	14,866.34 [a]	09/26/08	1,195.66	461	Long-Term
	300 0000	58 4300	17,529.00 [a]	12/30/08	6,564 00	366	Long-Term
Cost Basis			*76,906.48*				
PROCTER & GAMBLE	**1,000.0000**	**60.6300**	**60,630.00**	**2%**	**(4,218.00)**	**2.90%**	**1,760.00**
SYMBOL: PG	500.0000	63 0600	31,530.00 [a]	06/11/07	(1,215.00)	934	Long-Term
	200 0000	66 2400	13,248 00 [a]	02/29/08	(1,122.00)	671	Long-Term
	300 0000	66 9000	20,070 00 [a]	06/10/08	(1,881 00)	569	Long-Term
Cost Basis			*64,848 00*				
SCHLUMBERGER LTD F	**1,300.0000**	**65.0900**	**84,617.00**	**3%**	**(10,096.98)**	**1.29%**	**1,092.00**
SYMBOL: SLB	500 0000	77.8400	38,920.00 [a]	01/22/08	(6,375.00)	709	Long-Term
	200.0000	86 4200	17,284 00 [a]	02/29/08	(4,266.00)	671	Long-Term
	300.0000	86.3767	25,913.01 [a]	09/11/08	(6,386 01)	476	Long-Term
	300.0000	41 9899	12,596.97 [a]	12/30/08	6,930 03	366	Long-Term
Cost Basis			*94,713.98*				
THERMO FISHER SCIENTIFIC	**500.0000**	**47.6900**	**23,845.00**	**<1%**	**7,426.45**	**0.00%**	**0.00**
SYMBOL: TMO	500 0000	32.8371	16,418 55 [a]	04/27/07	7,426.45	979	Long-Term
WAL-MART STORES INC	**500.0000**	**53.4500**	**26,725.00**	**1%**	**191.35**	**2.03%**	**545.00**
SYMBOL: WMT	500.0000	53 0673	26,533 65	11/16/09	191 35	45	Short-Term

ATTACHMENT B

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
XTO ENERGY INC	**2,500.0000**	**46.5300**	**116,325.00**	**5%**	**460.72**	**1.07%**	**1,250.00**
SYMBOL: XTO	275.0000	48 1760	13,248 40 [a]	06/29/07	(452.65)	916	Long-Term
	375.0000	43.2240	16,209 00 [a]	07/27/07	1,239.75	888	Long-Term
	250.0000	42 0560	10,514 00 [a]	08/28/07	1,118 50	856	Long-Term
	300.0000	66.6200	19,986 00 [a]	06/26/08	(6,027 00)	553	Long-Term
	300.0000	46.1491	13,844.73 [a]	07/29/08	114 27	520	Long-Term
	500.0000	48.5060	24,253 00 [a]	09/11/08	(988 00)	476	Long-Term
	500 0000	35 6183	17,809 15 [a]	10/06/08	5,455 85	451	Long-Term
Cost Basis			*115,864.28*				
3M COMPANY	**400.0000**	**82.6700**	**33,068.00**	**1%**	**1,810.28**	**2.46%**	**816.00**
SYMBOL· MMM	400.0000	78.1443	31,257.72	11/16/09	1,810.28	45	Short-Term

[redacted]

Investment Detail - Other Assets

Accounting Method
Other Assets: High Cost

Other Assets	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ISHARES TR RUSSELL 1000	**3,500.0000**	**49.8500**	**174,475.00**	**7%**	**(32,844.00)**		
RUSSELL 1000 GROWTH	2,100.0000	59 0100	123,921.00 [a]	06/12/07	(19,236.00)	933	Long-Term
INDEX FUND	1,400 0000	59 5700	83,398 00 [a]	06/22/07	(13,608 00)	923	Long-Term
SYMBOL: IWF							
Cost Basis			*207,319.00*				

ATTACHMENT B

Investment Detail - Other Assets (continued)

Accounting Method
Other Assets. High Cost

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ISHARES TR RUSSELL 2000	**1,200.0000**	**68.0700**	**81,684.00**	**3%**	**(11,126.50)**		
RUSSELL 2000 GROWTH	400.0000	84 0500	33,620 00 [a]	06/12/07	(6,392.00)	933	Long-Term
INDEX FUND	300.0000	85.5200	25,656.00 [a]	06/22/07	(5,235.00)	923	Long-Term
SYMBOL. IWO	500.0000	67.0690	33,534 50	09/23/09	500 50	99	Short-Term
Cost Basis			*92,810 50*				
SPDR GOLD TRUST	**400.0000**	**107.3100**	**42,924.00**	**2%**	**5,220.20**		
SPDR GOLD SHARES	200.0000	91 1200	18,224.00 [a]	06/30/09	3,238.00	184	Short-Term
SYMBOL· GLD	200 0000	97 3990	19,479 80	09/29/09	1,982 20	93	Short-Term
Cost Basis			*37,703 80*				

[redacted]

[redacted]

[redacted]

ATTACHMENT B

charles SCHWAB
INSTITUTIONAL

Schwab One® Trust Account of
CLARENCE TC CHING FOUNDATION
R S GILLEY & JOHN K TSUI TTEE
U/A DTD 08/08/1967

Statement Period
December 1-31, 2009

Change in Account Value

	This Period	Year to Date
Starting Value	**$ 58,466,197.42**	**$ 0.00**
Cash Value of Purchases & Sales	(705,742.73)	(2,341,205.08)
Investments Purchased/Sold	705,742.73	2,341,205.08
Deposits & Withdrawals	1,860,000.00	2,877,129.41
Dividends & Interest	705,747.83	1,341,213.40
Fees & Charges	0.00	(9,789.11)
Transfers	0.00	47,895,365.75
Income Reinvested	(705,747.32)	(1,341,212.89)
Change in Value of Investments	724,541.15	10,288,032.52
Ending Value on 12/31/2009	**$ 61,050,739.08**	**$ 61,050,739.08**

[redacted]

Asset Composition

	Market Value	% of Account Assets
Cash and Money Market Funds [Sweep]	$ 1,867,348.62	3%
Bond Funds	16,937,312.50	28%
Equity Funds	42,246,077.96	69%
Total Assets Long	**$ 61,050,739.08**	

[redacted]

ATTACHMENT C

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value	% of Account Assets
Cash	0.51	<1%

[redacted]

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCH ADV CASH RESRV PREM: SWZXX	1,867,348.1100	1 0000	1,867,348 11	0 01%	3%

[redacted]

[redacted]

Investment Detail - Mutual Funds

Accounting Method
Mutual Funds· High Cost

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
GOLDMAN SACHS SHORT ◊ DURAT GOVT INSTL SYMBOL. GSTGX	97,461 5060	10 2800	1,001,904.28	2%	10.47	1,020,213.44	(18,309 16)

ATTACHMENT C

Investment Detail - Mutual Funds (continued)

Accounting Method
Mutual Funds: High Cost

Bond Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
PIMCO TOTAL RETURN FUND ◊ INSTL CL SYMBOL. PTTRX	1,475,500.7610	10 8000	15,935,408.22	26%	10 85	16,008,921.68 [a]	(73,513.46)
[redacted]							

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
GMO FOREIGN FUND II ◊ SYMBOL· GMFRX	1,119,766 0680	11.8000	13,213,239 60	22%	15 81	17,704,741.18 [a]	(4,491,501 58)
HANSBERGER INTL GWTH FD ◊ INSTL CL SYMBOL: HITGX	914,715 0710	15 0200	13,739,020 37	23%	18 26	16,699,321 69 [a]	(2,960,301 32)
T ROWE PRICE NEW ERA FD ◊ SYMBOL: PRNEX	97,744.0770	43 6300	4,264,574 08	7%	31 23	3,052,123 55 [a]	1,212,450 53
VAN ECK GLOBAL HARD ◊ ASSETS FD I SYMBOL: GHAIX	96,401.0280	41.5900	4,009,318 75	7%	31.12	3,000,000 00 [a]	1,009,318.75
VANGUARD INSTL INDEX FD ◊ SYMBOL: VINIX	68,836.2930	101 9800	7,019,925 16	11%	119.01	8,192,437 87 [a]	(1,172,512.71)
[redacted]							

ATTACHMENT C

charles SCHWAB
INSTITUTIONAL

Schwab One® Trust Account of
CLARENCE TC CHING FOUNDATION
R S GILLEY & JOHN K TSUI TTEE
U/A DTD 08/08/1967

Statement Period
December 1-31, 2009

Investment Detail - Total

[redacted]

[redacted]

ATTACHMENT C

charles SCHWAB
INSTITUTIONAL

Schwab One® Trust Account of
CLARENCE TC CHING FNDTN 8/8/67
R S GILLEY & JOHN K TSUI TTEE
MGR: MAYO INVESTMENT ADVISERS

Statement Period
December 1-31, 2009

Change in Account Value

	This Period	Year to Date
Starting Value	**$ 7,496,160.63**	**$ 0.00**
Cash Value of Purchases & Sales	63,882.83	(13,248.69)
Investments Purchased/Sold	(63,882.83)	13,248.69
Deposits & Withdrawals	0.00	645,850.63
Dividends & Interest	25,946.46	82,686.76
Fees & Charges	0.00	(82,153.88)
Transfers	0.00	5,848,620.51
Income Reinvested	(6.98)	(29.38)
Change in Value of Investments	41,481.58	1,068,607.05
Ending Value on 12/31/2009	**$ 7,563,581.69**	**$ 7,563,581.69**

[redacted]

Asset Composition

	Market Value	% of Account Assets
Cash and Money Market Funds [Sweep]	$ 633,134.82	8%
Fixed Income	52,812.75	<1%
Equities	6,877,634.12	91%
Total Assets Long	**$ 7,563,581.69**	

[redacted]

Cash & Money Market Funds	633,134.82
Fixed Income	52,812.75
Other Investments Reported on Part II, Line 13	685,947.57
	=============

ATTACHMENT D

charles SCHWAB
INSTITUTIONAL

Schwab One® Trust Account of
CLARENCE TC CHING FNDTN 8/8/67
R S GILLEY & JOHN K TSUI TTEE
MGR: MAYO INVESTMENT ADVISERS

Statement Period
December 1-31, 2009

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value	% of Account Assets
Cash	1,565.00	<1%
[redacted]		

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCH ADV CASH RESRV PREM: SWZXX	631,569 8200	1 0000	631,569.82	0.01%	8%
[redacted]					

[redacted]

ATTACHMENT D

Investment Detail - Fixed Income

Accounting Method
Fixed Income: High Cost

U.S. Treasuries	Par Units Purchased	Market Price Cost Per Unit	Market Value Cost Basis	Adjusted Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
US TREAS BILL 11/18/10	**53,000.0000**	**99.6467**	**52,812.75**	**52,914.40**	**<1%**	**(101.65)** [b]	**N/A**
U S T BILL DUE 11/18/10	53,000 0000	99 8188	52,904.00	52,914 40	11/20/09	(101 65) [b]	0.18%
CUSIP: 912795UJ8							

Accrued Interest: 0.00

[redacted]

Total Accrued Interest for U.S. Treasuries: 0.00

[redacted]

Investment Detail - Equities

Accounting Method
Equities: High Cost

Equities	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
A T & T INC NEW	**21,500.0000**	**28.0300**	**602,645.00**	**8%**	**14,763.40**	**5.85%**	**35,260.00**
SYMBOL: T	1,000.0000	31 7920	31,792 00 [a]	07/15/08	(3,762 00)	534	Long-Term
	1,500 0000	32 3920	48,588 00 [a]	07/23/08	(6,543 00)	526	Long-Term
	1,000.0000	29.9800	29,980.00 [a]	08/04/08	(1,950.00)	514	Long-Term
	1,500.0000	30.3834	45,575.10 [a]	08/05/08	(3,530.10)	513	Long-Term
	1,000.0000	30.6043	30,604.30 [a]	08/06/08	(2,574.30)	512	Long-Term
	1,500 0000	30 7509	46,126.35 [a]	08/14/08	(4,081.35)	504	Long-Term
	2,500 0000	28 1988	70,497.00 [a]	09/18/08	(422 00)	469	Long-Term

ATTACHMENT D

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
A T & T INC NEW	1,500.0000	25 8732	38,809.80 [a]	04/22/09	3,235.20	253	Short-Term
	1,000.0000	24 4304	24,430.40 [a]	05/20/09	3,599.60	225	Short-Term
	2,500.0000	23 6755	59,188.75 [a]	05/21/09	10,886.25	224	Short-Term
	2,500 0000	24 7392	61,848 00	06/24/09	8,227 00	190	Short-Term
	2,500.0000	24 5514	61,378 50	07/07/09	8,696.50	177	Short-Term
	1,500 0000	26.0422	39,063 40	11/09/09	2,981.60	52	Short-Term
Cost Basis			*587,881 60*				
ABBOTT LABORATORIES	**7,000.0000**	**53.9900**	**377,930.00**	**5%**	**45,495.35**	**2.96%**	**11,200.00**
SYMBOL. ABT	500 0000	50 3705	25,185.25 [a]	04/17/08	1,809.75	623	Long-Term
	1,000 0000	45 7349	45,734 90 [a]	04/18/08	8,255.10	622	Long-Term
	1,000 0000	50.9245	50,924 50 [a]	04/23/08	3,065.50	617	Long-Term
	2,000 0000	50.6900	101,380 00 [a]	04/02/09	6,600.00	273	Short-Term
	1,500.0000	43 0364	64,554.60 [a]	04/29/09	16,430.40	246	Short-Term
	1,000 0000	44 6554	44,655 40	07/15/09	9,334 60	169	Short-Term
Cost Basis			*332,434 65*				
AOL INC	**454.0000**	**23.2800**	**10,569.12**	**<1%**	**1,857.13**	**0.00%**	**0.00**
SYMBOL: AOL	44.8790	24.3705	1,093 73 [a]	03/24/08	(48.94)	647	Long-Term
	151.5150	23 5051	3,561 38 [a]	03/31/08	(34 11)	640	Long-Term
	151.5150	14 7894	2,240 82 [a]	03/26/09	1,286 45	280	Short-Term
	15 1818	16.7740	254 66 [a]	04/09/09	98 77	266	Short-Term
	90 9090	17.1753	1,561 40 [a]	05/21/09	554.96	224	Short-Term
Cost Basis			*8,711 99*				
BANK OF AMERICA CORP	**7,500.0000**	**15.0600**	**112,950.00**	**1%**	**35,984.60**	**0.26%**	**300.00**
SYMBOL: BAC	500 0000	10 6900	5,345 00 [a]	01/13/09	2,185.00	352	Short-Term
	2,000 0000	7 5223	15,044 60 [a]	04/02/09	15,075 40	273	Short-Term
	1,500 0000	10 0400	15,060.00 [a]	05/19/09	7,530.00	226	Short-Term
	1,000 0000	11 1558	11,155 80 [a]	05/22/09	3,904 20	223	Short-Term
	2,500.0000	12.1440	30,360.00	06/25/09	7,290.00	189	Short-Term
Cost Basis			*76,965 40*				

ATTACHMENT D

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
BANK OF NY MELLON CP NEW	**7,500.0000**	**27.9700**	**209,775.00**	**3%**	**160.50**	**1.28%**	**2,700.00**
SYMBOL: BK	5,000 0000	28 4651	142,325 50	10/08/09	(2,475 50)	84	Short-Term
	1,000 0000	26 0878	26,087.80	11/04/09	1,882 20	57	Short-Term
	1,500 0000	27.4674	41,201 20	11/16/09	753.80	45	Short-Term
Cost Basis			*209,614 50*				
BARRICK GOLD CORP F	**6,500.0000**	**39.3800**	**255,970.00**	**3%**	**16,009.30**	**1.01%**	**2,600.00**
SYMBOL: ABX	4,000 0000	42.9245	171,698 00 [a]	04/02/08	(14,178 00)	638	Long-Term
	500.0000	25.1482	12,574 10 [a]	10/16/08	7,115.90	441	Long-Term
	1,000 0000	18 9188	18,918 80 [a]	10/28/08	20,461 20	429	Long-Term
	1,000.0000	36.7698	36,769 80	09/09/09	2,610.20	113	Short-Term
Cost Basis			*239,960 70*				
BERKSHIRE HATHAWAY CL B	**75.0000**	**3,286.0000**	**246,450.00**	**3%**	**(50,827.49)**	**0.00%**	**0.00**
SYMBOL: BRKB	47 0000	4,398.7510	206,741.30 [a]	04/02/08	(52,299.30)	638	Long-Term
	3.0000	4,397.7400	13,193.22 [a]	04/10/08	(3,335.22)	630	Long-Term
	15 0000	2,948 1600	44,222.40 [a]	05/21/09	5,067.60	224	Short-Term
	10.0000	3,312 0570	33,120 57	10/19/09	(260.57)	73	Short-Term
Cost Basis			*297,277.49*				
BP PLC ADR F	**2,500.0000**	**57.9700**	**144,925.00**	**2%**	**27,847.95**	**5.79%**	**8,400.00**
SPONSORED ADR	1,000 0000	54.8200	54,820 00 [a]	09/08/08	3,150.00	479	Long-Term
1 ADR REP 6 ORD	500.0000	42.9241	21,462.05 [a]	01/14/09	7,522 95	351	Short-Term
SYMBOL: BP	500.0000	41 7000	20,850.00 [a]	01/20/09	8,135 00	345	Short-Term
	500 0000	39.8900	19,945 00 [a]	01/21/09	9,040 00	344	Short-Term
Cost Basis			*117,077.05*				
C V S CAREMARK CORP	**4,000.0000**	**32.2100**	**128,840.00**	**2%**	**23,051.05**	**0.94%**	**1,220.00**
SYMBOL. CVS	3,500.0000	26.0921	91,322 35 [a]	01/09/09	21,412 65	356	Short-Term
	500.0000	28 9332	14,466.60	11/05/09	1,638.40	56	Short-Term
Cost Basis			*105,788 95*				

ATTACHMENT D

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
CISCO SYSTEMS INC	**5,000.0000**	**23.9400**	**119,700.00**	**2%**	**31,426.90**	**0.00%**	**0.00**
SYMBOL: CSCO	500 0000	17 0488	8,524.40 [a]	12/16/08	3,445 60	380	Long-Term
	2,000 0000	16 2631	32,526.20 [a]	12/31/08	15,353 80	365	Short-Term
	2,500 0000	18.8890	47,222.50	07/01/09	12,627.50	183	Short-Term
Cost Basis			*88,273 10*				
CITIGROUP INC	**20,500.0000**	**3.3100**	**67,855.00**	**<1%**	**(62,651.75)**	**0.00%**	**0.00**
SYMBOL: C	500 0000	18 8350	9,417 50 [a]	07/30/08	(7,762.50)	519	Long-Term
	2,500 0000	18 1184	45,296 00 [a]	10/14/08	(37,021.00)	443	Long-Term
	2,500 0000	9.1476	22,869.00 [a]	11/14/08	(14,594 00)	412	Long-Term
	2,500.0000	5 4157	13,539 25 [a]	11/20/08	(5,264 25)	406	Long-Term
	12,500.0000	3 1508	39,385 00	12/16/09	1,990.00	15	Short-Term
Cost Basis			*130,506 75*				
COCA COLA COMPANY	**2,500.0000**	**57.0000**	**142,500.00**	**2%**	**23,611.85**	**2.87%**	**4,100.00**
SYMBOL. KO	500 0000	50 0328	25,016 40 [a]	07/17/08	3,483 60	532	Long-Term
	1,000.0000	45.5526	45,552 60 [a]	12/18/08	11,447.40	378	Long-Term
	500 0000	48 8007	24,400 35	08/12/09	4,099.65	141	Short-Term
	500 0000	47 8376	23,918 80	08/13/09	4,581.20	140	Short-Term
Cost Basis			*118,888 15*				
COMCAST CORP NEW CL A	**19,000.0000**	**16.8600**	**320,340.00**	**4%**	**5,704.15**	**1.60%**	**5,130.00**
SYMBOL: CMCSA	6,500 0000	19 5478	127,060 70 [a]	03/26/08	(17,470.70)	645	Long-Term
	2,500 0000	15.5645	38,911.25 [a]	10/13/08	3,238 75	444	Long-Term
	1,500 0000	15 4589	23,188 35 [a]	10/29/08	2,101 65	428	Long-Term
	1,000.0000	14 8733	14,873.30 [a]	10/30/08	1,986 70	427	Long-Term
	1,000 0000	12 9700	12,970 00 [a]	03/19/09	3,890 00	287	Short-Term
	1,500 0000	13 9364	20,904.60 [a]	04/24/09	4,385.40	251	Short-Term
	500.0000	14 9800	7,490.00	08/03/09	940.00	150	Short-Term
	2,000.0000	15 1042	30,208 40	08/05/09	3,511.60	148	Short-Term
	2,500.0000	15 6117	39,029 25	12/03/09	3,120.75	28	Short-Term
Cost Basis			*314,635.85*				

ATTACHMENT D

Investment Detail - Equities (continued)

Accounting Method
Equities. High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
CONOCOPHILLIPS	**1,500.0000**	**51.0700**	**76,605.00**	**1%**	**20,071.20**	**3.91%**	**3,000.00**
SYMBOL COP	500 0000	36 7500	18,375.00 [a]	03/04/09	7,160.00	302	Short-Term
	500 0000	37 4900	18,745.00 [a]	03/12/09	6,790.00	294	Short-Term
	500 0000	38 8276	19,413.80 [a]	04/08/09	6,121.20	267	Short-Term
Cost Basis			*56,533 80*				
DELL INC	**7,500.0000**	**14.3600**	**107,700.00**	**1%**	**5,058.00**	**0.00%**	**0.00**
SYMBOL. DELL	5,000.0000	13 7664	68,832 00	12/03/09	2,968 00	28	Short-Term
	2,500 0000	13 5240	33,810.00	12/04/09	2,090.00	27	Short-Term
Cost Basis			*102,642 00*				
DEVON ENERGY CP NEW	**1,000.0000**	**73.5000**	**73,500.00**	**<1%**	**(16,190.93)**	**0.87%**	**640.00**
SYMBOL: DVN	300 0000	111 0701	33,321 03 [a]	04/10/08	(11,271 03)	630	Long-Term
	200.0000	114 6870	22,937 40 [a]	06/25/08	(8,237.40)	554	Long-Term
	500 0000	66.8650	33,432 50	12/14/09	3,317.50	17	Short-Term
Cost Basis			*89,690.93*				
EXXON MOBIL CORPORATION	**2,500.0000**	**68.1900**	**170,475.00**	**2%**	**(61,539.25)**	**2.46%**	**4,200.00**
SYMBOL· XOM	2,500 0000	92.8057	232,014.25 [a]	04/17/08	(61,539 25)	623	Long-Term
GENERAL ELECTRIC COMPANY	**15,000.0000**	**15.1300**	**226,950.00**	**3%**	**(23,190.75)**	**2.64%**	**6,000.00**
SYMBOL: GE	5,000.0000	22 2500	111,250 00 [a]	10/02/08	(35,600.00)	455	Long-Term
	1,000.0000	15 8493	15,849 30 [a]	11/25/08	(719 30)	401	Long-Term
	1,500.0000	17.4063	26,109 45 [a]	12/17/08	(3,414.45)	379	Long-Term
	2,500 0000	12 3599	30,899 75 [a]	01/26/09	6,925.25	339	Short-Term
	2,500 0000	12 2340	30,585 00	07/27/09	7,240.00	157	Short-Term
	2,500 0000	14 1789	35,447 25	08/28/09	2,377 75	125	Short-Term
Cost Basis			*250,140 75*				

ATTACHMENT D

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	**Quantity** Units Purchased	**Market Price** Cost Per Share	**Market Value** Cost Basis	**% of Account Assets** Acquired	**Unrealized Gain or (Loss)**	**Estimated Yield** Holding Days	**Estimated Annual Income** Holding Period
INTEL CORP	**7,000.0000**	**20.4000**	**142,800.00**	**2%**	**(5,724.30)**	**2.74%**	**3,920.00**
SYMBOL: INTC	2,500 0000	23 0199	57,549 75 [a]	05/29/08	(6,549.75)	581	Long-Term
	2,500.0000	21 2203	53,050 75 [a]	07/17/08	(2,050.75)	532	Long-Term
	2,000 0000	18 9619	37,923.80	11/05/09	2,876 20	56	Short-Term
Cost Basis			*148,524 30*				
INTL BUSINESS MACHINES	**2,000.0000**	**130.9000**	**261,800.00**	**3%**	**24,882.80**	**1.68%**	**4,400.00**
SYMBOL: IBM	1,000 0000	115.4150	115,415 00 [a]	03/27/08	15,485 00	644	Long-Term
	500.0000	120.6624	60,331.20	09/28/09	5,118.80	94	Short-Term
	500.0000	122.3420	61,171 00	11/06/09	4,279 00	55	Short-Term
Cost Basis			*236,917 20*				
JPMORGAN CHASE & CO	**1,500.0000**	**41.6700**	**62,505.00**	**<1%**	**11,803.10**	**0.47%**	**300.00**
SYMBOL: JPM	500 0000	35 3100	17,655.00 [a]	06/02/09	3,180 00	212	Short-Term
	1,000 0000	33 0469	33,046.90	07/13/09	8,623.10	171	Short-Term
Cost Basis			*50,701 90*				
LILLY ELI & COMPANY	**5,000.0000**	**35.7100**	**178,550.00**	**2%**	**(12,616.55)**	**5.48%**	**9,800.00**
SYMBOL: LLY	1,000.0000	46.5736	46,573.60 [a]	07/07/08	(10,863 60)	542	Long-Term
	500 0000	34 3694	17,184 70 [a]	10/09/08	670 30	448	Long-Term
	1,000.0000	30 5615	30,561.50 [a]	10/10/08	5,148.50	447	Long-Term
	2,500.0000	38 7387	96,846.75 [a]	02/04/09	(7,571 75)	330	Short-Term
Cost Basis			*191,166 55*				
MC DONALDS CORP	**1,500.0000**	**62.4400**	**93,660.00**	**1%**	**8,054.10**	**3.52%**	**3,300.00**
SYMBOL: MCD	1,500 0000	57 0706	85,605 90	07/15/09	8,054 10	169	Short-Term

ATTACHMENT D

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
MICROSOFT CORP	**15,000.0000**	**30.4800**	**457,200.00**	**6%**	**52,604.35**	**1.70%**	**7,800.00**
SYMBOL. MSFT	3,500.0000	29 0200	101,570.00 [a]	03/19/08	5,110 00	652	Long-Term
	2,500.0000	28.7600	71,900.00 [a]	03/20/08	4,300.00	651	Long-Term
	5,000 0000	28.5556	142,778 00 [a]	03/26/08	9,622 00	645	Long-Term
	1,500 0000	19.3581	29,037 15 [a]	01/14/09	16,682.85	351	Short-Term
	2,500.0000	23 7242	59,310 50	08/07/09	16,889 50	146	Short-Term
Cost Basis			*404,595 65*				
PETROLEO BRASILEIRO ADRF	**2,000.0000**	**47.6800**	**95,360.00**	**1%**	**(6,809.20)**	**0.48%**	**459.08**
SPONSORED ADR	2,000.0000	51 0846	102,169 20 [a]	03/26/08	(6,809.20)	645	Long-Term
1 ADR REP 2 COMMON							
SYMBOL· PBR							
PFIZER INCORPORATED	**22,500.0000**	**18.1900**	**409,275.00**	**5%**	**(51,033.27)**	**3.51%**	**14,400.00**
SYMBOL: PFE	5,000.0000	20 6258	103,129 00 [a]	03/24/08	(12,179.00)	647	Long-Term
	1,023.0000	20 8139	21,292.62 [a]	03/27/08	(2,684.25)	644	Long-Term
	15,000 0000	20 6678	310,017 00 [a]	03/31/08	(37,167.00)	640	Long-Term
	1,477.0000	17 5149	25,869 65	10/16/09	996 98	76	Short-Term
Cost Basis			*460,308 27*				
ROYAL DUTCH SHELL A ADRF	**2,500.0000**	**60.1100**	**150,275.00**	**2%**	**(5,560.30)**	**5.58%**	**8,400.00**
SPONSORED ADR	1,000.0000	76.6200	76,620 00 [a]	04/22/08	(16,510 00)	618	Long-Term
1 ADR REPS 2 CL A ORD	500 0000	47.2220	23,611 00 [a]	04/02/09	6,444.00	273	Short-Term
SYMBOL: RDSA	1,000 0000	55 6043	55,604.30 [a]	06/10/09	4,505.70	204	Short-Term
Cost Basis			*155,835.30*				
SCHLUMBERGER LTD F	**2,500.0000**	**65.0900**	**162,725.00**	**2%**	**(59,218.00)**	**1.29%**	**2,100.00**
SYMBOL: SLB	2,500.0000	88 7772	221,943 00 [a]	04/01/08	(59,218.00)	639	Long-Term
SUNCOR ENERGY INC NEW F	**1,000.0000**	**35.3100**	**35,310.00**	**<1%**	**(14,044.70)**	**1.07%**	**380.51**
SYMBOL. SU	1,000.0000	49 3547	49,354.70 [a]	04/02/08	(14,044 70)	638	Long-Term

ATTACHMENT D

charles SCHWAB INSTITUTIONAL

Schwab One® Trust Account of
CLARENCE TC CHING FNDTN 8/8/67
R S GILLEY & JOHN K TSUI TTEE
MGR: MAYO INVESTMENT ADVISERS

Statement Period
December 1-31, 2009

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
TEVA PHARM INDS LTD ADRF	**2,500.0000**	**56.1800**	**140,450.00**	**2%**	**10,780.10**	**0.00%**	**0.00**
SPONSORED ADR	2,000 0000	51.6139	103,227.80	11/06/09	9,132.20	55	Short-Term
1 ADR REP 10 ORD	500 0000	52.8842	26,442 10	11/20/09	1,647.90	41	Short-Term
SYMBOL: TEVA							
Cost Basis			*129,669.90*				
TIME WARNER INC NEW	**5,000.0000**	**29.1400**	**145,700.00**	**2%**	**26,406.12**	**2.57%**	**3,750.00**
SYMBOL TWX	499 6700	30 2909	15,135.48 [a]	03/24/08	(575.10)	647	Long-Term
	1,666 6650	29.2151	48,691 94 [a]	03/31/08	(125 32)	640	Long-Term
	1,666 6650	18 3821	30,636 95 [a]	03/26/09	17,929.67	280	Short-Term
	167.0000	20 8485	3,481 71 [a]	04/09/09	1,384.67	266	Short-Term
	1,000 0000	21 3478	21,347.80 [a]	05/21/09	7,792 20	224	Short-Term
Cost Basis			*119,293 88*				
TOTAL S A ADR F	**2,500.0000**	**64.0400**	**160,100.00**	**2%**	**(10,791.55)**	**0.00%**	**0.00**
1 ADR REP 1 ORD	1,000 0000	73.8250	73,825.00 [a]	03/26/08	(9,785 00)	645	Long-Term
SYMBOL: TOT	500 0000	74.5420	37,271 00 [a]	03/27/08	(5,251.00)	644	Long-Term
	500 0000	74.4971	37,248 55 [a]	08/07/08	(5,228 55)	511	Long-Term
	500 0000	45 0940	22,547.00 [a]	10/16/08	9,473.00	441	Long-Term
Cost Basis			*170,891.55*				
TRANSOCEAN INC NEW F	**1,000.0000**	**82.8000**	**82,800.00**	**1%**	**(69,335.00)**	**0.00%**	**0.00**
SYMBOL: RIG	500 0000	158 3650	79,182 50 [a]	05/16/08	(37,782.50)	594	Long-Term
	500 0000	145 9050	72,952 50 [a]	06/11/08	(31,552.50)	568	Long-Term
Cost Basis			*152,135.00*				

ATTACHMENT D

Investment Detail - Equities (continued)

Accounting Method
Equities: High Cost

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
TRAVELERS COMPANIES INC	**4,500.0000**	**49.8600**	**224,370.00**	**3%**	**31,828.85**	**2.64%**	**5,940.00**
SYMBOL: TRV	1,000 0000	45.7326	45,732 60 [a]	07/23/08	4,127 40	526	Long-Term
	1,000.0000	42 3080	42,308 00 [a]	07/25/08	7,552.00	524	Long-Term
	500.0000	36.8533	18,426.65 [a]	10/14/08	6,503 35	443	Long-Term
	500 0000	39 3540	19,677 00 [a]	03/23/09	5,253 00	283	Short-Term
	1,000 0000	42 0390	42,039 00	07/30/09	7,821.00	154	Short-Term
	500 0000	48 7158	24,357.90	10/08/09	572 10	84	Short-Term
Cost Basis			*192,541 15*				
U S BANCORP DEL NEW	**5,000.0000**	**22.5100**	**112,550.00**	**1%**	**19,896.90**	**0.88%**	**1,000.00**
SYMBOL: USB	2,500 0000	13 8907	34,726 75 [a]	01/26/09	21,548.25	339	Short-Term
	1,000 0000	22.6551	22,655.10	09/17/09	(145 10)	105	Short-Term
	1,500 0000	23 5141	35,271.25	11/13/09	(1,506.25)	48	Short-Term
Cost Basis			*92,653 10*				
VERIZON COMMUNICATIONS	**5,000.0000**	**33.1300**	**165,650.00**	**2%**	**2,323.55**	**5.73%**	**9,500.00**
SYMBOL: VZ	2,500 0000	34 8762	87,190.50 [a]	07/23/08	(4,365 50)	526	Long-Term
	2,000 0000	30.6944	61,388.80	07/27/09	4,871 20	157	Short-Term
	500 0000	29 4943	14,747 15	09/22/09	1,817 85	100	Short-Term
Cost Basis			*163,326.45*				
WAL-MART STORES INC	**7,500.0000**	**53.4500**	**400,875.00**	**5%**	**24,370.45**	**2.03%**	**8,175.00**
SYMBOL· WMT	1,500.0000	51 5264	77,289 60 [a]	03/20/08	2,885 40	651	Long-Term
	1,000.0000	48 5982	48,598.20 [a]	04/24/09	4,851 80	251	Short-Term
	1,000.0000	49 1566	49,156.60 [a]	05/14/09	4,293.40	231	Short-Term
	500 0000	48 3731	24,186.55	06/24/09	2,538 45	190	Short-Term
	1,500.0000	50.3985	75,597.85	10/14/09	4,577 15	78	Short-Term

ATTACHMENT D

Investment Detail - Equities (continued)

Accounting Method
Equities. High Cost

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
WAL-MART STORES INC	1,000 0000	50.4346	50,434 60	10/29/09	3,015 40	63	Short-Term
	500 0000	50 8780	25,439.00	11/06/09	1,286 00	55	Short-Term
	500 0000	51 6043	25,802 15	11/09/09	922.85	52	Short-Term
Cost Basis			*376,504.55*				

[redacted]

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

[redacted]

ATTACHMENT D