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Form **990-PF**

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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

(77)

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

For calendar year 2009, or tax year beginning 12/1/2009, and ending 11/30/2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation Ping and Amy Chao Family Foundation		A Employer identification number 20-6750125
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (800) 839-1754
	c/o Foundation Source, 501 Silverside Road		
	City or town, state, and ZIP code Wilmington DE 19809-1377		
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			C If exemption application is pending, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 10,718,402			D 1. Foreign organizations, check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

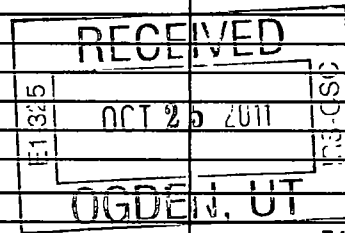
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	2,704,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	76	76		
	4 Dividends and interest from securities	312,642	252,801		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	175,026			
	b Gross sales price for all assets on line 6a 2,999,689				
	7 Capital gain net income (from Part IV, line 2)		2,084,026		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	5,551				
12 Total. Add lines 1 through 11	3,197,295	2,336,903			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	74,400			74,400
	15 Pension plans, employee benefits	6,463			6,463
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	29,731	12,417		17,314
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	5,000			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	395			395
	21 Travel, conferences, and meetings	39,488			39,488
	22 Printing and publications	796			796
	23 Other expenses (attach schedule)	56,728			56,728
	24 Total operating and administrative expenses. Add lines 13 through 23	213,001	12,417		195,584
	25 Contributions, gifts, grants paid	744,950			744,950
26 Total expenses and disbursements. Add lines 24 and 25	957,951	12,417		940,534	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	2,239,344				
b Net investment income (if negative, enter -0-)		2,324,486			
c Adjusted net income (if negative, enter -0-)					

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

(HTA)

Form 990-PF (2009)

SCANNED OCT 27 2011



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	5,524	1,487,548	1,487,548
	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 (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S. and state government obligations (attach schedule)	960,075	960,075	954,690
	b Investments—corporate stock (attach schedule)	7,068,821	7,826,141	8,276,164
	c Investments—corporate bonds (attach schedule)			
Liabilities	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	8,034,420	10,273,764	10,718,402
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	8,034,420	10,273,764	
	30 Total net assets or fund balances (see page 17 of the instructions)	8,034,420	10,273,764	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,034,420	10,273,764	

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	8,034,420
2 Enter amount from Part I, line 27a	2	2,239,344
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	10,273,764
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,273,764

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				
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 2,999,689		915,663	2,084,026	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	2,084,026
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3	

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.

(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	547,029	7,532,218	0.072625
2007	946,798	9,038,351	0.104753
2006	661,998	10,657,124	0.062118
2005	408,418	9,051,789	0.045120
2004			0.000000
2 Total of line 1, column (d)			2 0.284616
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.071154
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 9,554,263
5 Multiply line 4 by line 3			5 679,824
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 23,245
7 Add lines 5 and 6			7 703,069
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 940,534

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		1	23,245
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	23,245
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	23,245
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	8,000	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	15,500	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	23,500	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	255	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax 255 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address				
14	The books are in care of	c/o Foundation Source	Telephone no	(800) 839-1754
	Located at	501 Silverside Road, Suite 123 Wilmington DE	ZIP+4	19809-1377
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years	20	20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here	20	20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?☐**5b** N/A X

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

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

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**7b** N/A**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

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

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Nancy Nguyen 800 High Street, Ste 408, Palo Alto, CA 94301	40.00	74,400	771	

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

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

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

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

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

Expenses

1 NGO / Volunteer Project Provide website & database linking NGOs to Volunteers to raise awareness and action among youth to bring social change to the global Chinese diaspora	71,980
2	
3	
4	

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

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

Amount

1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	8,883,870
b	Average of monthly cash balances	1b	815,889
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	9,699,759
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	9,699,759
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	145,496
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,554,263
6	Minimum investment return. Enter 5% of line 5	6	477,713

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	477,713
2a	Tax on investment income for 2009 from Part VI, line 5	2a	23,245
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	23,245
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	454,468
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	454,468
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	454,468

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	940,534
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	0
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	940,534
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	23,245
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	917,289

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				454,468
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005	181,105			
c From 2006	138,880			
d From 2007	504,448			
e From 2008	175,501			
f Total of lines 3a through e	999,934			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 940,534				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				454,468
e Remaining amount distributed out of corpus	486,066			
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	1,486,000			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,486,000			
10 Analysis of line 9				
a Excess from 2005	181,105			
b Excess from 2006	138,880			
c Excess from 2007	504,448			
d Excess from 2008	175,501			
e Excess from 2009	486,066			

N/A

[illegible]

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**

1 Information Regarding Foundation Managers:

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

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

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

Ping Chao 800 High St. Ste 408, Palo Alto, CA 94301 (650) 323-2148

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

See www.chaofoundation.org

- c Any submission deadlines:**

See www.chaofoundation.org

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

See www.chaofoundation.org

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
ANGEL HEART INTERNATIONAL INC 2 EL CORZO RANCHO SANTA MARGARITA CA 92688	N/A	509(a)(1)	Little Red Scarf Alliance Fund	160,000
THE LORDS GRACE CHRISTIAN CHURCH 1101 SAN ANTONIO RD MOUNTAIN VIEW CA 94043	N/A	509(a)(1)	General Fund, Mission Fund and Building Fund	55,000
CBC FOUNDATION 677 MISSION CREEK CT FREMONT CA 94539	N/A	509(a)(1)	Relay For Life/Starry Night Program	1,000
CBC FOUNDATION 677 MISSION CREEK CT FREMONT CA 94539	N/A	509(a)(1)	Chantable Event	1,000
CHINESE CHRISTIAN HERALD CRUSADES INC 48 ALLEN ST NEW YORK NY 10002	N/A	509(a)(1)	325 Life Angels Program	10,000
CHINESE CHRISTIAN HERALD CRUSADES INC 48 ALLEN ST NEW YORK NY 10002	N/A	509(a)(1)	Gansu Province Children's Heart Surgery	18,750
CHINESE CHRISTIAN HERALD CRUSADES INC 48 ALLEN ST NEW YORK NY 10002	N/A	509(a)(1)	Gansu Province Children's Heart Surgery	18,750
CHINESE CHRISTIAN HERALD CRUSADES INC 48 ALLEN ST NEW YORK NY 10002	N/A	509(a)(1)	Gansu Province Children's Heart Surgery	150,000
COMMUNITY INITIATIVES 354 PINE ST STE 700 SAN FRANCISCO CA 94104	N/A	509(a)(1)	EV Thanksgiving Points Challenge Campaign	2,000
GOOD SAMARITAN MEDICAL MINISTRY 1724 CRYSTAL RIDGE CT RIVERSIDE CA 92506	N/A	509(a)(1)	East Villagers Thanksgiving Points	400
IMOVEMENT FOUNDATION 2904 E SPIESS RD ACAMPO CA 95220	N/A	509(a)(1)	East Villagers Thanksgiving Points	1,500
LOS ALTOS HIGH SCHOOL 201 ALMOND AVE LOS ALTOS CA 94022	N/A	509(a)(1)	Camp Everytown Scholarship	500
WELLDONE INTERNATIONAL 23020 HAMLIN ST WEST HILLS CA 91307	N/A	509(a)(1)	General & Unrestricted	15,000
PROFESSIONAL & EDUCATIONAL SERVICES INTL INC 3536 ARDEN RD HAYWARD CA 94545	N/A	509(a)(1)	General & Unrestricted	1,550
PROJECT RISHI PO BOX 25751 LOS ANGELES CA 90025	N/A	509(a)(1)	East Villagers Thanksgiving Points	400
ROOT INTERNATIONAL PEACE CORPS 106 S CORDOVA ST ALHAMBRA CA 91801	N/A	509(a)(1)	General & Unrestricted	62,000
Total See Attached Statement			► 3a	744,950
b <i>Approved for future payment</i>				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	76	
4	Dividends and interest from securities			14	312,642	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	175,026	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a Federal Tax Refund			01	5,306	
b	State Tax Refund			01	245	
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		493,295	0
13	Total. Add line 12, columns (b), (d), and (e)				13 493,295	

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

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

[illegible]

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

- | | | 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. | | |

[illegible]

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

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

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

Sign Here

► Peng Chao
Signature of officer or trustee

10/18/2011
Date

~~_____~~ Co-Trustee
Title

Paid Preparer's Use Only	1. Preparer's name (print or type) _____ _____ _____
---	--

Preparer's signature  Jeffrey D. Haskell

Date

09/28/2011

Check if self-employed ☐

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)

Firm's name (or yours if self-employed), address, and ZIP code	FOUNDATION SOURCE 55 WALLS DRIVE, FAIRFIELD, CT 06824
--	---

EIN ▶
Phone no. (800) 839-1754

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

Ping and Amy Chao Family Foundation

Employer identification number

20-6750125

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)

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

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

(HTA)

Name of organization
Ping and Amy Chao Family Foundation

Employer identification number
20-6750125

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Chang, Henry S 15050 Bonnie Brea Lane Saratoga CA 95070 Foreign State or Province: _____ Foreign Country: _____	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	Chao Family Trust c/o Shiu-Ping Chao, Trustee, 14257 Stanford Court Los Altos Hills CA 94022 Foreign State or Province: _____ Foreign Country: _____	\$ 2,687,000	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	Syntest Technologies Inc c/o Dr. LT Wang, 505 S. Pastoria Ave, Suite 101 Sunnyvale CA 94086 Foreign State or Province: _____ Foreign Country: _____	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Ping and Amy Chao Family Foundation

Employer identification number

20-6750125

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	CADENCE DESIGN SYSTEMS INC. CDNS, 200000 sh.	\$ 1,472,000	4/26/2010
2	CADENCE DESIGN SYSTEMS INC. CDNS, 180000 sh.	\$ 1,215,000	3/22/2010
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	

Form 990-PF, Part I, Line 11 - Other Income

TOTAL:		5,551	0
		(a) Revenue per Books	(b) Net Investment Income
1	Federal Tax Refund	5,306	0
2	State Tax Refund	245	0
3			
4			
5			
6			
7			
8			
9			
10			

Form 990-PF, Part I, Line 16c - Other Professional Fees

TOTAL:		29,731	12,417	0	17,314
		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
1	Investment Management Services	12,417	12,417		0
2	Consulting Services	17,314	0		17,314
3					
4					
5					
6					
7					
8					
9					
10					

Form 990-PF, Part I, Line 18 - Taxes

TOTAL:		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
		5,000	0	0	0
1	Estimated Tax for 2010				
2					
3					
4					
5					
6					
7					
8					
9					
10					

Form 990-PF, Part II, Line 10a - Investments: US & State Government Obligations

TOTAL:				960,000	960,075	954,690
	Description/Symbol/CUSIP Number	Shares	Line 10a - Column (b) Book Value	Line 10a - Column (b) Fair Market Value	Line 10a - Column (c) Fair Market Value	
1	ABAG FINAETH FORNONPROFIT - 8 000% - 09/01/2024 (000379BE6)	250,000	250,025	219,063		
2	ANAHEIM CA REDEV AGENREF TAX - 5 759% - 02/01/2018 (032565EA7)	500,000	500,025	520,690		
3	MALIBU 5 26% DUE 07/01/11 (56117PAB2)	210,000	210,025	214,937		
4						
5						
6						
7						
8						
9						
10						

Form 990-PF, Part II, Line 10b - Investments: Corporate Stock

		TOTAL:		7,826,141	8,276,164
	Description/Symbol/CUSIP Number	Shares	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value	
1	BAC CAPITAL TR X - 6.250% - 03/29/2055 (BAC-PB)	8,000	200,025	180,480	
2	CADENCE DESIGN SYSTEMS INC (CDNS)	100,000	736,000	786,000	
3	EII INTERNATIONAL PROPERTY FD INSTL CL (EIIPX)	11,555	170,925	198,509	
4	ISHARES RUSSELL 1000 INDEX FD (IWB)	22,236	1,447,448	1,461,371	
5	ISHARES RUSSELL 2000 (IWM)	2,441	169,667	177,576	
6	PIMCO COMMODITY REAL RETURN STRATEGY FUND (PCRIX)	15,426	125,000	133,434	
7	PIMCO HIGH-YIELD INSTL (PHIYX)	53,235	416,584	489,761	
8	PIMCO TOTAL RETURN FUND (PTTRX)	96,800	1,028,747	1,112,234	
9	TEMPLETON GLOBAL BOND FUND ADVISOR CLASS (TGBAX)	42,167	572,212	566,308	
10	VANGUARD EMERGING MARKETS STOCK INDEX VIPERS (VWO)	4,365	153,446	198,782	
11	VANGUARD GNMA FUND ADMIRAL SHS (VFIJX)	98,938	1,047,053	1,095,242	
12	VANGUARD MID-CAP ETF (VO)	2,978	120,192	209,949	
13	VANGUARD MSCI EAFE ETF (VEA)	15,663	567,772	535,048	
14	VANGUARD SF REIT ETF (VNQ)	3,485	131,570	186,563	
15	VANGUARD SHORT-TERM FEDERAL FD ADMIRAL SHS (VSGDX)	86,293	939,500	944,907	

Form 990-PF, Part VIII, Line 1 - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Street	City	State	Zip Code	Title	Avg Hrs	Comp	Benefits	Expense Account
1	Amy H Chao	c/o Foundation Source 501 Silverside Road Suite 123	Wilmington	DE	19809	Co-Trustee	10	0	0	0
2	Shiu-Kai Chao	c/o Foundation Source 501 Silverside Road Suite 123	Wilmington	DE	19809	Co-Trustee	1	0	0	0
3	Shiu-Ping Chao	c/o Foundation Source 501 Silverside Road Suite 123	Wilmington	DE	19809	Co-Trustee	30	0	0	0
4										
5										
6										
7										
8										
9										
10										
TOTAL:							0	0	0	0

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
SEALNET INC ☐ Person ☒ Business

Street
937 14TH ST
City State Zip code Foreign Country
SAN FRANCISCO CA 94114
Relationship Foundation Status
N/A 509(a)(1)

Purpose of grant/contribution Amount
EV Thanksgiving Points Challenge Campaign 400

Name
TAIWAN EMERGENCY FUNDS AND DISASTER RELIEF ORGANIZATION ☐ Person ☒ Business

Street
555 MONTGOMERY ST, STE 501
City State Zip code Foreign Country
SAN FRANCISCO CA 94111
Relationship Foundation Status
N/A 509(a)(1)

Purpose of grant/contribution Amount
Lidou Elementary School Project 5,000

Name
TECHNOLOGY AND EDUCATION-CONNECTING CULTURES ☐ Person ☒ Business

Street
PO BOX 15723
City State Zip code Foreign Country
STANFORD CA 94309
Relationship Foundation Status
N/A 509(a)(1)

Purpose of grant/contribution Amount
EV Thanksgiving Points Challenge Campaign 700

Name
NORTHWEST NORMAL UNIVERSITY ☐ Person ☒ Business

Street
967 ANNING E RD
City State Zip code Foreign Country
LANZHOU, GANSU PROVINC 730070 China
Relationship Foundation Status
N/A 509(a)(1)

Purpose of grant/contribution Amount
CFP Graduate School Program 41,000

Name
BEIJING NORMAL UNIVERSITY ☐ Person ☒ Business

Street
19 XINJIEKOU WAI ST
City State Zip code Foreign Country
BEIJING 100875 China
Relationship Foundation Status
N/A 509(a)(1)

Purpose of grant/contribution Amount
General & Unrestricted 200,000

Name
☐ Person ☐ Business

Street
City State Zip code Foreign Country
Relationship Foundation Status

Purpose of grant/contribution Amount
0