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

2009

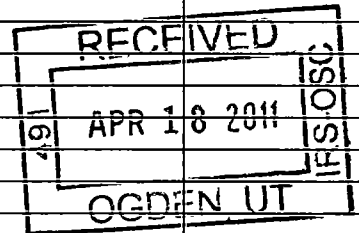
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2009, or tax year beginning DEC 1, 2009, and ending NOV 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 THE HERBERT K. YEE AND INEZ F. YEE FDTN		A Employer identification number 68-0344964
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 1301 NORMANDY LANE		B Telephone number 916-443-4271
	City or town, state, and ZIP code SACRAMENTO, CA 95822		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 965,734. (Part I, column (d) must be on cash basis.)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		1,950.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		98.	98.		STATEMENT 1
4 Dividends and interest from securities		11,685.	11,685.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<204.>			
b Gross sales price for all assets on line 6a		30.			
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					
12 Total. Add lines 1 through 11		13,529.	11,783.		
13 Compensation of officers, directors, trustees, etc		2,000.	0.		2,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		3,850.	0.		3,850.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		360.	0.		60.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		837.	0.		837.
22 Printing and publications					
23 Other expenses STMT 5		203.	203.		0.
24 Total operating and administrative expenses Add lines 13 through 23		7,250.	203.		6,747.
25 Contributions, gifts, grants paid		14,596.			14,596.
26 Total expenses and disbursements. Add lines 24 and 25		21,846.	203.		21,343.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<8,317.>			
b Net investment income (if negative, enter -0-)			11,580.		
c Adjusted net income (if negative, enter -0-)				N/A	



Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	15,442.	10,748.	10,748.
	2 Savings and temporary cash investments	37,550.	34,161.	34,161.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	957,408.	957,174.	920,825.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,010,400.	1,002,083.	965,734.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,010,400.	1,002,083.	
	30 Total net assets or fund balances	1,010,400.	1,002,083.	
	31 Total liabilities and net assets/fund balances	1,010,400.	1,002,083.	

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	1,010,400.
2 Enter amount from Part I, line 27a	2	<8,317.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,002,083.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,002,083.

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 5 SHARES IDEARC INC.	P	12/23/99	03/12/10
b CAPITAL GAINS DIVIDENDS			
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		234.	<234.>
b 30.			30.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess 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			<234.>
b			30.
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	<204.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		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	22,390.	821,756.	.027247
2007	39,250.	913,880.	.042949
2006	57,601.	1,064,701.	.054101
2005	55,251.	879,511.	.062820
2004	38,088.	752,971.	.050584

2 Total of line 1, column (d)	2	.237701
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	.047540
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	964,261.
5 Multiply line 4 by line 3	5	45,841.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	116.
7 Add lines 5 and 6	7	45,957.
8 Enter qualifying distributions from Part XII, line 4	8	21,343.

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 <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	232.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input 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	232.
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	232.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	16.	
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	16.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	216.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

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

N/A

STMT 7

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► MACIAS GINI & O'CONNELL LLP Telephone no. ► 916-928-4600 Located at ► 3000 S STREET, STE. 300, SACRAMENTO, CA ZIP+4 ► 95816			
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		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?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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	
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?	<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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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
NONE		

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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	926,704.
b	Average of monthly cash balances	1b	52,241.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	978,945.
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	978,945.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,684.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	964,261.
6	Minimum investment return. Enter 5% of line 5	6	48,213.

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	48,213.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	232.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	232.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,981.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	47,981.
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	47,981.

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	21,343.
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	21,343.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	21,343.

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.

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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				47,981.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005	1,061.			
c From 2006	4,744.			
d From 2007				
e From 2008				
f Total of lines 3a through e	5,805.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 21,343.				
a Applied to 2008, but not more than line 2a			0.	
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				21,343.
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).)	5,805.			5,805.
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				20,833.
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 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 | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer or trustee <i>[Signature]</i>		Date <i>4/12/11</i>		Title <i>President</i>	
	Preparer's signature <i>[Signature]</i>		Date <i>04/04/11</i>		Check if self-employed <input type="checkbox"/>	
Paid Preparer's Use Only	Preparer's signature JAN A. ROSATI		Date 04/04/11		Preparer's identifying number	
	Firm's name (or yours if self-employed), address, and ZIP code MACIAS GINI & O'CONNELL LLP 3000 S STREET, SUITE 300 SACRAMENTO, CA 95816		EIN 15-1234567		Phone no. 916-418-2670	

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

SOURCE	AMOUNT
MERRILL LYNCH	98.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	98.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH	11,715.	30.	11,685.
TOTAL TO FM 990-PF, PART I, LN 4	11,715.	30.	11,685.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,850.	0.		3,850.
TO FORM 990-PF, PG 1, LN 16B	3,850.	0.		3,850.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CA TAX	10.	0.		10.
FEDERAL TAX	300.	0.		0.
OTHER FILING FEES	50.	0.		50.
TO FORM 990-PF, PG 1, LN 18	360.	0.		60.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	40.	40.		0.	
INVESTMENT FEES	150.	150.		0.	
OTHER FEES	13.	13.		0.	
TO FORM 990-PF, PG 1, LN 23	203.	203.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
INVESTMENTS	665,398.		594,203.	
MUTUAL FUNDS	291,776.		326,622.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	957,174.		920,825.	

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10		STATEMENT	7
NAME OF CONTRIBUTOR	ADDRESS			
HERBERT & INEZ YEE	1301 NORMANDY LANE SACRAMENTO, CA 95822			

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 8
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HERBERT YEE 1301 NORMANDY LANE SACRAMENTO, CA 95822	PRESIDENT & DIRECTOR 2.00	0.	0.	0.
INEZ YEE 1301 NORMANDY LANE SACRAMENTO, CA 95822	V. PRES & DIRECTOR 2.00	0.	0.	0.
ALAN YEE 1301 NORMANDY LANE SACRAMENTO, CA 95822	SECRETARY & DIRECTOR 2.00	500.	0.	0.
ROBERT RANDALL YEE 1301 NORMANDY LANE SACRAMENTO, CA 95822	DIRECTOR 2.00	500.	0.	0.
DOUGLAS YEE 1301 NORMANDY LANE SACRAMENTO, CA 95822	DIRECTOR 2.00	500.	0.	0.
H. WESLEY YEE 1301 NORMANDY LANE SACRAMENTO, CA 95822	DIRECTOR 2.00	500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		2,000.	0.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 9
 LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

HERBERT YEE
INEZ YEE

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALZHEIMER DISEASE RESEARCH	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	205.
AMERICAN CANCER SOCIETY	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	375.
AMERICAN HEART ASSOCIATION	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	35.
AMERICAN LUNG ASSOCIATION	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	12.
AMERICAN RED CROSS HAITI	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	75.
ANGEL ISLAND FOUNDATION	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	2,500.
ARTHRITIS FOUNDATION	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	20.
ASIAN NURSING HOME - ACC FUND RAISE	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	120.

CALIFORNIA MUSEUM	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	85.
CALIFORNIA RAILROAD MUSEUM	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	500.
CHINA EARTHQUAKE RELIEF	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	500.
CHINESE CONFUCIUS CHURCH	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	196.
CHINESE CULTURE CENTER ASSN.	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	300.
CHINESE METHODIST CHURCH	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	100.
CHINESE NEW YEAR CULTURE ASSOC.	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	500.
CHINESE UNITED METHODIST CHURCH	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	570.
DR. SUN YAT SEN MUSEUM, LIBRARY	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	750.
EASTER SEALS POLIO	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	15.

KEE SUI SCHOOL	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	1,950.
KVIE	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	50.
MARCH OF DIMES - POLIO	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	20.
PIERRE FAUCHARD ACADEMY	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	10.
PIONEER ASSOC. SACRAMENTO FOUNDATION	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	95.
RONALD REGAN PRESIDENTIAL FOUNDATION	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	40.
SACRAMENTO ASSOC. CHAMBER OF COMMERCE	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	150.
SACRAMENTO SPORTS FOUNDATION	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	30.
SACRAMENTO ZOO	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	175.
STOCKTON YEE FAMILY ASSN	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	100.

SUTTER MEDICAL FOUNDATION	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	150.
TUSKEGEE BLACK AIRMEN CHAPTER	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	250.
UNITED STATES OLYMPIC COMMITTEE	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	407.
UNIVERSITY OF THE PACIFIC SCHOLARSHIP FUND	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	2,660.
UNIVERSITY OF VIRGINIA	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	100.
YEE FAMILY ASSOC. PICNIC	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	750.
YEE FUNG JOY FAMILY ASSOCIATION	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	351.
YOUTH DEVELOPMENT NETWORK	PROMOTE ORGANIZATION'S EDUCATIONAL & CHARITABLE PRGR	509(A)(1)	450.

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

14,596.

The Herbert K. Yee and Inez F. Yee Foundation
EIN 68-0344964
Detail Statement - Corporate Stocks Investments
Merrill Lynch

	FY 11/09		FY 11/10	
	Book Value	FMV	Book Value	FMV
960 shares Aegon	44,383 17	6,950 40	44,383 17	5,308 80
38 shares Aegon (Stock Split 104 100)	1,756 83	275 12	1,756 83	210 14
24 Alcatel (Lucent)	10,048 00	80 16	10,048 00	65 76
139 AT&T (Bell South)	4,994 06	3,744 66	4,994 06	3,862 81
750 AOL Time Warner (exchg 4/2/09)	-	-	-	-
150 AOL Time Warner (exchg 4/2/09)	-	-	-	-
27 AOL Inc (stock dividend 12/12/09)	-	-	-	652 86
250 Time Warner Inc (exchg 4/2/09) 98	20,686 95	7,680 00	20,686 95	7,372 50
50 Time Warner Inc (exchg 4/2/09) 99	5,100 69	1,536 00	5,100 69	1,474 50
62 Time Warner Cable Inc (dividend 4/2/09) 98	6,816 04	2,597 18	6,816 04	3,815 48
13 Time Warner Cable Inc (dividend 4/2/09) 99	1,680 60	544 57	1,680 60	800 02
10 Avaya Inc	-	-	-	-
968 Bank of America	117 00	15,342 80	117 00	10,599 60
192 Citigroup Inc	8,064 00	789 12	8,064 00	806 40
246 Citigroup Inc	-	1,011 06	-	1,033 20
400 Citigroup Inc	20,327 00	1,644 00	20,327 00	1,680 00
400 Discover Finl Svcs (Stk Div)	-	6,184 00	-	7,312 00
100 Exxon Mobil Corp	4,221 00	7,507 00	4,221 00	6,956 00
1 Fairpoint (stock div 4/04/08)	28 00	0 05	28 00	0 02
1100 Ford Motor	187 00	9,779 00	187 00	17,534 00
24 Frontier Communications(stock dividend 07/08/1	-	-	-	218 40
600 General Electric	28,124 60	9,612 00	28,124 60	9,498 00
5 Idearc Inc (Div from Verizon 11/06) (abandoned)	234 00	0 02	-	-
900 JP Morgan Chase	43,398 00	38,241 00	43,398 00	33,660 00
6 LSI Corp (Agere)	103 70	31 74	103 70	34 44
325 Microsoft	4,695 80	9,558 25	4,695 80	8,208 69
2000 Microsoft	86,750 00	58,820 00	86,750 00	50,515 00
300 Microsoft	20,484 00	8,823 00	20,484 00	7,577 25
740 Microsoft	50,527 20	21,763 40	50,527 20	18,690 55
170 Microsoft (3,930 sh \$179,771 80)	11,607 60	4,999 70	11,607 60	4,293 78
3930 Microsoft (Stock Split 2 1)	-	115,581 30	-	99,261 98
1300 Microsoft (12/02 Contrib)	70,564 00	38,233 00	70,564 00	32,834 75
1300 Microsoft (Stock Split 2 1)	-	38,233 00	-	32,834 75
2380 Microsoft	50,456 00	69,995 80	50,456 00	60,112 85
2000 Microsoft	42,400 00	58,820 00	42,400 00	50,515 00
1000 Mitsubishi	7,680 00	5,490 00	7,680 00	4,710 00
800 Morgan Stanley	63,400 00	25,264 00	63,400 00	19,568 00
400 Nokia	12,826 80	5,304 00	12,826 80	3,692 00
500 Oracle	10,032 50	11,040 00	10,032 50	13,522 50
20 PGE	418 75	846 80	418 75	938 60
48 Procter & Gamble	2,106 25	2,992 80	2,106 25	2,931 36
91 Supervalu	3,285 10	1,258 53	3,285 10	822 64
10 Travelers Property B	568 10	523 90	568 10	539 90
13 Travelers Property A	253 80	681 07	253 80	701 87
144 Visteon Corp Delaware (exchange 10/05/10)	-	8 64	-	-
1 Visteon Corp Common Stock	-	-	-	60 55
1 WT10 Visteon Corp	-	-	-	22 00
100 Verizon	6,159 75	3,146 00	6,159 75	3,201 00
87 Vodafone (exchange 7/31/06)	4,900 00	1,974 03	4,900 00	2,180 22
100 Washington Mutual	1,742 00	10 70	1,742 00	5 20
100 Washington Mutual	4,544 00	10 70	4,544 00	5 20
2000 Wells Fargo (2 1 split 8/14/06)	100 00	56,080 00	100 00	54,420 00
336 Wells Fargo	9,860 00	9,421 44	9,860 00	9,142 56

190 Invesco Charter Funds (aka AIM Charter) (Jou)	3,081 80	2,811 91	3,081 80	2,910 80
2,583 Invesco Charter Funds (aka AIM Charter) (Jc	41,896 26	38,150 91	41,896 26	39,571 56
35 AIM Invesco Charter Funds (aka Charter) (Journ	576 10	516 95	576 10	542 02
695 Seligman Comm (12/21/06)	19,933 00	21,451 26	19,933 00	24,489 91
6,972 Putnam Vista (12/19/05)	75,088 44	56,891 52	-	-
1,583 Putnam Multi Cap Growth (exchange 9/28/10	-	-	75,088 44	75,466 59
	<u>957,407 94</u>	<u>959,300 48</u>	<u>957,173 94</u>	<u>920,824 84</u>