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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning _____, **and ending** _____

Name of foundation The Panda Charitable Foundation		A Employer identification number 95-4142346
Number and street (or P O box number if mail is not delivered to street address) 1683 Walnut Grove Ave	Room/suite	B Telephone number (see instructions) (626) 372-8192
City or town, state, and ZIP code Rosemead CA 91770-3711		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		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 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) ▶ \$ 1,888,976	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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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)	4,251,526			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	137	137	137	
	4 Dividends and interest from securities	25,541	25,541	25,541	
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	15			
	b Gross sales price for all assets on line 6a	15			
	7 Capital gain net income (from Part IV, line 2)		15		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	4,277,219	25,693	25,678		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	907	0	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	127,174	0	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	128,081	0	0	0
	25 Contributions, gifts, grants paid	3,069,324			3,069,324
26 Total expenses and disbursements. Add lines 24 and 25	3,197,405	0	0	3,069,324	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	1,079,814				
b Net investment income (if negative, enter -0-)		25,693			
c Adjusted net income (if negative, enter -0-)			25,678		

9

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	9,827	1,064,092	
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶	0		
		Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶	0		
		Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	0		
		Less: allowance for doubtful accounts ▶	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	2,042,959	2,068,508	1,888,976
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment basis ▶	0		
	Less: accumulated depreciation (attach schedule) ▶	0	0	0	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	0	0	0	
14	Land, buildings, and equipment basis ▶	0			
	Less: accumulated depreciation (attach schedule) ▶	0	0	0	
15	Other assets (describe ▶)	0	0	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,052,786	3,132,600	1,888,976	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons		0	
	21	Mortgages and other notes payable (attach schedule)		0	
	22	Other liabilities (describe ▶)		0	
	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 type="checkbox"/>				
	27	Capital stock, trust principal, or current funds		0	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	2,052,786	3,132,600		
30	Total net assets or fund balances (see instructions)	2,052,786	3,132,600		
31	Total liabilities and net assets/fund balances (see instructions)	2,052,786	3,132,600		

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	2,052,786
2	Enter amount from Part I, line 27a	2	1,079,814
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	3,132,600
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	3,132,600

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 AIG 21WTS Warrants		P	11/6/2008	1/20/2011
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 15	0	0	15	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a 0	0	0	15	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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	15
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 instructions) If (loss), enter -0- in Part I, line 8			3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,265,399	1,899,752	0.666086
2009	1,043,241	1,207,406	0.864035
2008	1,924,735	815,236	2.360954
2007	730,141	300,627	2.428727
2006	713,370	129,566	5.505843
2 Total of line 1, column (d)			2 11.825645
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 2.365129
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 2,603,197
5 Multiply line 4 by line 3			5 6,156,897
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 257
7 Add lines 5 and 6			7 6,157,154
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 3,069,324

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see 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)			
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	1	514	
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	514	
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	514	
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	0	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	0	
8 Enter any penalty for underpayment of estimated tax Check here <input 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	514	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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)? <i>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</i>		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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>California</u>		
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? <i>If "No," attach explanation</i>	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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 instructions)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.pandacare.org	X		
14	The books are in care of Winnie Chan Telephone no (626) 372-8450 Located at 1683 Walnut Grove Ave, Rosemead, CA ZIP+4 91770-3711			
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	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country		Yes	No
		16		X

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 instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2011 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 2011)	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 2011?	4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b	N/A	
6b		X
7b		X

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 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
Andrew Cherng 1683 Walnut Grove Ave Rosemead CA 91770-		.00 0	0	0
		00 0	0	0
		00 0	0	0
		.00 0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see 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
NONE				

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 instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE.....		0
.....		0
.....		0
.....		0
.....		0
.....		0
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 Panda Cares 2011 Golf Tournament \$300,000 raised and donated to Childrens Hospital of Los Angeles, City of Hope and Methodist Hospital Foundation.....	96,188
2 Fundraising for 2011 Tornado Relief \$254,000 raised and donated to Red Cross.....	0
3 Fundraising for Japan Earthquake Relief \$458,000 raised and donated to Red Cross and \$235,000 raised and donated to Tzu Chi Foundation.....	0
4 Childrens Miracle Network Fundraising \$345,000 raised and donated to Childrens Miracle Network.....	29,579

Part IX-B Summary of Program-Related Investments (see 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 instructions	
3	0
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	2,642,840
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,642,840
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	2,642,840
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	39,643
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,603,197
6	Minimum investment return. Enter 5% of line 5	6	130,160

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	0
2a	Tax on investment income for 2011 from Part VI, line 5	2a	0
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	0
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	0
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	0

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	3,069,324
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,069,324
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 instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,069,324

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)

N/A

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	0			
b From 2007	0			
c From 2008	0			
d From 2009	0			
e From 2010	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 0				
a Applied to 2010, 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 2011 distributable amount				0
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011. (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				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount—see instructions				0
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

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

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 2011, 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)

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

Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	
	25,678	12,503	29,567	67,748

b 85% of line 2a

	21,826	10,628	25,132	0	57,586
--	--------	--------	--------	---	--------

c Qualifying distributions from Part XII, line 4 for each year listed

	3,069,324	1,265,399	1,043,241	1,924,735	7,302,699
--	-----------	-----------	-----------	-----------	-----------

d Amounts included in line 2c not used directly for active conduct of exempt activities

					0
--	--	--	--	--	---

e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

	3,069,324	1,265,399	1,043,241	1,924,735	7,302,699
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3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

	3,132,600	2,052,786	1,630,808	1,266,210	8,082,404
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(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

					0
--	--	--	--	--	---

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

	86,773	63,325	40,247	27,175	217,520
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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)

					0
--	--	--	--	--	---

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

					0
--	--	--	--	--	---

(3) Largest amount of support from an exempt organization

					0
--	--	--	--	--	---

(4) Gross investment income

					0
--	--	--	--	--	---

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 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:

Winnie Chan, Manager 1683 Walnut Grove Ave Rosemead CA 91770-3711 (626) 372-9898

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

Letter specifying organization type and needs.

c Any submission deadlines

None

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

Limited to the educational and medical assistance of children

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 2				3,069,324
Total			▶ 3a	3,069,324
b Approved for future payment				
Total			▶ 3b	0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Net Gain or Loss
									Gross Sales	Cost, Other Basis and Expenses	
		Long Term CG Distributions							15	0	15
		Short Term CG Distributions							0	0	0
1	X	AIG 21WTS Warrants				11/6/2008	P	1/20/2011	15	0	15
2											0
3											0
4											0
5											0
6											0
7											0
8											0
9											0
10											0

Line 18 (990-PF) - Taxes

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	Description				
1	Real estate tax not included in line 20				
2	Tax on investment income				
3	Income tax	907			
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		127,174	0	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Fund Raising	127,167			
2	Bank and Investment Fees	7			
3					
4					
5					
6					
7					
8					
9					

FEDERAL FORM 990-PF PART I, LINE 1 - CONTRIBUTIONS, GIFTS, AND GRANTS RECEIVED
 PERSONS CONTRIBUTING MORE THAN \$5,000

(a) NO	(b) NAME AND ADDRESS	DATE	(c) AGGREGATE CONTRIBUTIONS	(d) TYPE
1	PANDA RESTAURANT GROUP, INC 1683 WALNUT GROVE AVENUE ROSEMEAD, CA 91770	VARIOUS	2,685,559	PERSON
2	ALBERTVILLE QUALITY FOODS, INC 130 QUALITY ST ALBERTVILLE AL 35950	VARIOUS	8,000	PERSON
3	ACTION SALES 415 S ALTANTIC BLVD MONTEREY PARK, CA 91754	VARIOUS	7 500	PERSON
4	ANDREW AND PEGGY CHERNG 1683 WALNUT GROVE AVE ROSEMEAD CA 91770	VARIOUS	967,715	PERSON
5	AO SMITH 4555 MANSELL RD , SUITE 300 ALPHARETTA GA 30022	VARIOUS	5 000	PERSON
6	AON FOUNDATION 1683 WALNUT GROVE AVENUE ROSEMEAD, CA 91770	VARIOUS	7 500	PERSON
7	AMPHION 1683 WALNUT GROVE AVENUE ROSEMEAD CA 91770	VARIOUS	5,000	PERSON
8	BANK OF AMERICA 8564 S BROADWAY LOS ANGELES CA 90003	VARIOUS	13 000	PERSON
10	CAL FRESCO, LLC 6830 ARTESIA BLVD BUENA PARK, CA 90620	VARIOUS	12 500	PERSON
11	CHILDRENS HOSPITAL LOS ANGELES 4650 SUNSET BLVD , #29 LOS ANGELES CA 90027	VARIOUS	5,000	PERSON
12	CUTTING EDGE BUILDERS 9242 19TH ST ALTA LOMA, CA 91701	VARIOUS	7 500	PERSON
13	UNIVERSAL STUDIOS HOLLYWOOD DISCOVER A STAR FOUNDATION 100 UNIVERSAL CITY PLAZA UNIVERSAL CITY, CA 91608	VARIOUS	5 000	PERSON
14	DR PEPPER/SEVEN UP INC 320 BROCKMONT DRIVE GLENDALE CA 91202	VARIOUS	6,000	PERSON
15	EAST WEST BANK 135 N LOS ROBLES AVE SUITE 600 PASADENA, CA 91101	VARIOUS	5 000	PERSON
16	ENDLESS PURSUIT LLC 818 MARYLAND ST EL SEGUNDO, CA 90245	VARIOUS	7,000	PERSON
17	FIFTH THIRD BANK 1217 BLACK HAWK DR HASLET, TX 76052	VARIOUS	6,000	PERSON
18	FISHERMAN'S PRIDE PROCESSORS 4510 SOUTH ALAMEDA ST VERNON CA 90058	VARIOUS	5 000	PERSON
19	GENERAL RESTAURANT EQUIPMENT CO 1740 ALBION STREET LOS ANGELES, CA 90031	VARIOUS	7 500	PERSON
21	GENPAK LLC 33 BLOOMFIELD LANE RANCHO SANTA MARGARITA CA 92688	VARIOUS	7,500	PERSON
22	INTERNATIONAL PACIFIC LLC 1883 WALNUT GROVE AVE ROSEMEAD CA 91770	VARIOUS	6,000	PERSON
23	INTERNATIONAL PAPER 28491 SILVER SADDLE LAGUNA HILLS CA 92653	VARIOUS	5 000	PERSON
24	JSL FOODS, INC 1683 WALNUT GROVE AVE ROSEMEAD, CA 91770	VARIOUS	12 500	PERSON
25	KAGOME, INC 353G VINTAGE PARK DRIVE FOSTER CITY, CA 94404	VARIOUS	5,000	PERSON
26	KEVIN RAGSDALE - KERRY INGREDIENTS 8551 OAKGROVE CIRCLE HUNTINGTON BEACH CA 92647	VARIOUS	7,500	PERSON
27	LEE KUM KEE	VARIOUS	18,000	PERSON

FEDERAL FORM 990-PF PART I LINE 1 - CONTRIBUTIONS, GIFTS, AND GRANTS RECEIVED
 PERSONS CONTRIBUTING MORE THAN \$5 000

14841 DON JULIAN RD CITY OF INDUSTRY, CA 91748				
28	MCCARTHY BUILDING COMPANIES, INC 20401 SOUTHWEST BIRCH ST, SUITE 300 NEWPORT BEACH CA 92660	VARIOUS	5,000	PERSON
29	METHODIST HOSPITAL 300 WEST HUNTINGTON DRIVE ARCADIA, CA 91007	VARIOUS	5 000	PERSON
30	MICHAEL FOODS 22806 SOUTH 173RD RD GILBERT, AZ 85297	VARIOUS	5,000	PERSON
31	OGLETREE, DEAKINS, NASH, SMOAK & STEWART 400 SOUTH HOPE ST, SUITE 1200 LOS ANGELES CA 90071	VARIOUS	7,500	PERSON
32	OVERHILL FARMS 2727 EAST VERNON AVE VERNON CA 90058	VARIOUS	65 000	PERSON
33	PACKERS MARKETING SYSTEMS, INC 3050 SATURN STREET, SUITE 102 BREA, CA 92821	VARIOUS	5 000	PERSON
34	PEGGY CHERNG 1683 WALNUT GROVE AVE ROSEMEAD, CA 91770	VARIOUS	30,000	PERSON
35	PEPSI-COLA FOUNTAIN CO INC 27442 PORTOLA PARKWAY, SUITE 250 FOOTHILL RANCH, CA 92610	VARIOUS	30 000	PERSON
36	PILGRIM'S PRIDE P O BOX 93, 4845 U S HWY 271 NORTH PITTSBURG, CA 90343	VARIOUS	12,500	PERSON
37	POCINO FOODS 14250 LOMITAS AVE CITY OF INDUSTRY CA 91748	VARIOUS	5 000	PERSON
38	RITE-WAY MEAT PACKERS 5151 ALCOA AVE VERNON, CA 90058	VARIOUS	5 000	PERSON
39	SMC GREASE SPECIALIST P O BOX 1343 CORONA CA 92878	VARIOUS	5,000	PERSON
40	THE SYGMA NETWORK 46905 4TH ST WEST LANCASTER CA 93536	VARIOUS	5,000	PERSON
41	TYSON FOODS P O BOX 2020 SPRINGDALE, AK 72765-2020	VARIOUS	12 500	PERSON
42	VENTURA FOODS, LLC 40 POINT DRIVE BREA, CA 92821	VARIOUS	5 000	PERSON
43	WEI-CHUAN USA 3410 S MALT AVE COMMERCE CA 90040	VARIOUS	5,000	PERSON
44	WELLS FARGO 1000 LAKES DR , SUITE 250 WEST COVINA CA 91790	VARIOUS	7,500	PERSON
45	WESTEC INTELLIGENT SURVEILLANCE 8813 KENILWORTH DR BURKE VA 22015	VARIOUS	5 000	PERSON
46	WILLIAMS SCHIFINO MANGIONE & STEADY 201 NORTH FRANKLIN ST, SUITE 3200 TAMPA, FL 33602	VARIOUS	5 000	PERSON
47	WING LUNG BANK 201 E VALLEY BLVD ALHAMBRA, CA 91801	VARIOUS	5,000	PERSON
48	CONTRIBUTORS CONTRIBUTED LESS THAN \$5 000	VARIOUS	198,252	PERSON
TOTAL			4,251,526	

FEDERAL FORM 990-PF, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT	RECIPIENT RELATIONSHIP WITH FOUNDATION	FOUNDATION STATUS OF RECIPIENT	PURPOSE FO GRANT OR CONTRIBUTION	AMOUNT
A B COMBS ELEMENTARY P T A	NONE	501(C)3	EDUCATION	900
AMERICAN DIABETES ASSOCIATION	NONE	501(C)3	CHARITABLE	2,500
AMERICAN RED CROSS	NONE	501(C)3	CHARITABLE	711,758
APAPA-CEF	NONE	501(C)3	CHARITABLE	5,000
ASIAN PACIFIC AMERICAN LEGAL CENTER 1145 WILSHIRE BLVD, 2ND FL LOS ANGELES, CA 90017	NONE	501(C)3	CHARITABLE	10,000
BAKER UNIVERSITY	NONE	501(C)3	EDUCATION	86,000
BOYS AND GIRLS CLUBS OF THE FOOTHILLS	NONE	501(C)3	CHARITABLE	250
BIG BROTHERS BIG SISTERS OF LOS ANGELES	NONE	501(C)3	CHARITABLE	500
BIG BROTHERS BIG SISTERS OF ORANGE COUNTY	NONE	501(C)3	CHARITABLE	1,500
CAL POLY POMONA FOUNDATION 3801 W TEMPLE AVE, BLDG 79B POMONA, CA 91768	NONE	501(C)3	EDUCATION	500,000
CHILDRENS HOSPITAL LOS ANGELES 4650 SUNSET BLVD, MS #29 LOS ANGELES, CA 90027	NONE	501(C)3	CHARITABLE	114,773
CHILDREN'S MIRACLE NETWORK	NONE	501(C)3	CHARITABLE	345,138
CITY OF HOPE 1055 WILSHIRE BLVD LOS ANGELES, CA 90017	NONE	501(C)3	CHARITABLE	100,000
COMMUNITIES IN SCHOOLS	NONE	501(C)3	EDUCATION	10,000
DISCOVER A STAR FOUNDATION 100 UNIVERSAL CITY PLAZA UNIVERSAL CITY, CA 91608	NONE	501(C)3	CHARITABLE	5,000
FRIENDS OF THE CHINESE AMERICAN MUSEUM	NONE	501(C)3	CHARITABLE	5,000
HUNTINGTON MEMORIAL HOSPITAL	NONE	501(C)3	CHARITABLE	100,000
IN-N-OUT BURGER FOUNDATION	NONE	501(C)3	CHARITABLE	2,900
JOURNEY HOUSE	NONE	501(C)3	CHARITABLE	30,000
LAEDC	NONE	501(C)3	CHARITABLE	10,000
LOS ANGELES COUNTY BICYCLE COALITION	NONE	501(C)3	CHARITABLE	10,000
LEADER IN ME PROGRAM	NONE	501(C)3	EDUCATION	187,084
MICHIGAN STATE UNIVERSITY	NONE	501(C)3	EDUCATION	50,000
METHODIST HOSPITAL FOUNDATION 300 WEST HUNTINGTON DRIVE, ARCADIA, CA 91066	NONE	501(C)3	CHARITABLE	255,250
PROJECT RWANDA	NONE	501(C)3	CHARITABLE	1,000
THE BUCKLEY SCHOOL	NONE	501(C)3	EDUCATION	5,000
THE HUNTINGTON LIBRARY	NONE	501(C)3	CHARITABLE	10,000
THE J PAUL GETTY TRUST	NONE	501(C)3	CHARITABLE	20,000
THE LEUKEMIA & LYMPHOMA SOCIETY	NONE	501(C)3	CHARITABLE	3,000
TZU CHI FOUNDATION	NONE	501(C)3	CHARITABLE	234,972
UCLA ANDERSON SCHOOL OF MANAGEMENT	NONE	501(C)3	EDUCATION	10,000
UCLA FOUNDATION	NONE	501(C)3	EDUCATION	110,000
WELLS BRING HOPE	NONE	501(C)3	EDUCATION	131,799
TOTAL				<u>3,069,324</u>