



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

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 **FEBRUARY 1**, 2011, and ending **JANUARY 31**, 2012

Name of foundation HUNG WO & ELIZABETH LAU CHING FOUNDATION		A Employer identification number 99-6008990
Number and street (or P O box number if mail is not delivered to street address) 841 BISHOP STREET		B Telephone number (see instructions) N/A
Room/suite 940		
City or town, state, and ZIP code HONOLULU, HI 96813		
G Check all that apply. ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,510,151 (Part I, column (d) must be on cash basis.)		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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 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)	1,500			
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	181,010	181,010		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-55,040			
b	Gross sales price for all assets on line 6a	3,614,283			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	127,470	181,010		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) SCH. 2	20,335	20,335		
c	Other professional fees (attach schedule) SCH. 3	69,257	69,257		
17	Interest				
18	Taxes (attach schedule) (see instructions) SCH. 4	9,688	9,688		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) SCH. 5	2,503	2,503		
24	Total operating and administrative expenses. Add lines 13 through 23	101,783	101,783		
25	Contributions, gifts, grants paid	469,166			469,166
26	Total expenses and disbursements. Add lines 24 and 25	570,949	101,783		469,166
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-443,479			
b	Net investment income (if negative, enter -0-)		79,227		
c	Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

JSA

Form **990-PF** (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	18,143	4,984	4,984
	2	Savings and temporary cash investments	32,650	344,891	344,891
	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 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 SCH 6 & 7			
	10 a	Investments - U S and state government obligations (attach schedule)	202,008		
	b	Investments - corporate stock (attach schedule) SCH 6 & 7	5,226,562	4,686,009	5,108,427
	c	Investments - corporate bonds (attach schedule) SCH 6 & 7	49,491	49,491	51,849
	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)	5,528,854	5,085,375	5,510,151
Liabilities	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)			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	5,528,854	5,085,375	
	30	Total net assets or fund balances (see instructions)	5,528,854	5,085,375	
	31	Total liabilities and net assets/fund balances (see instructions)	5,528,854	5,085,375	

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	5,528,854
2	Enter amount from Part I, line 27a	2	-443,479
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,085,375
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	5,085,375

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 3,614,283		3,669,323	-55,040		
b					
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			-55,040		
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	-55,040	
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		

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	519,945	5,609,761	0.0927
2009	724,092	5,334,537	0.1357
2008	543,826	6,287,772	0.0865
2007	546,074	7,640,761	0.0715
2006	322,750	7,396,930	0.0436
2 Total of line 1, column (d)			2 0.4300
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 0.0860
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 5,676,728
5 Multiply line 4 by line 3			5 488,199
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 792
7 Add lines 5 and 6			7 488,991
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			8 469,166

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		1	1,585
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	1,585
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	1,585
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	7,860	
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	7,860	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,275	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 6,275 Refunded ☐	11		

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)? 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 ☐ \$ _____ (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 instructions) ☐ HAWAII		
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 2011 or the taxable year beginning in 2011 (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

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 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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE	13	X	
14	The books are in care of ALOHA INVESTMENT COMPANY Telephone no. (808) 523-4961 Located at 841 BISHOP ST STE 940, HONOLULU, HI ZIP + 4 96813			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A and enter the amount of tax-exempt interest received or accrued during the year N/A 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 N/A	16	Yes	No
				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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ N/A	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No If "Yes," list the years NONE		
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. NONE		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 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)?

5b

N/A

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax

because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

N/A

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

6b

X

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

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

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 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 SCHEDULE 8				

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		
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 <u>MOLOKAI HIGH SCHOOL ACADEMIC ACHIEVEMENT AWARDS: \$2,500 EACH TO</u> <u>CRYSTALENE ANTONIO, KAWENA PUHI, CHELSEA SAKAMOTO, DENICHEL RUIZ</u>	10,000
2	
3	
4	

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 <u>NONE</u>	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	▶

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	5,511,973
b	Average of monthly cash balances	1b	251,203
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	5,763,176
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	5,763,176
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	86,448
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,676,728
6	Minimum investment return. Enter 5% of line 5	6	283,836

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	283,836
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,585
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,585
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	282,251
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	282,251
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	282,251

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	469,166
b	Program-related investments - total from Part IX-B	1b	
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	469,166
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	469,166

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				282,251
2 Undistributed Income, if any, as of the end of 2011:				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007	193,888			
c From 2008	231,585			
d From 2009	459,281			
e From 2010	244,315			
f Total of lines 3a through e	1,129,069			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 469,166				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				282,251
e Remaining amount distributed out of corpus	186,915			
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	1,315,984			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount - see instructions				
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)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,315,984			
10 Analysis of line 9.				
a Excess from 2007	193,888			
b Excess from 2008	231,585			
c Excess from 2009	459,281			
d Excess from 2010	244,315			
e Excess from 2011	186,915			

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

N/A

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

(d) 2008

b 85% of line 2a

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

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

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

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

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

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

HAN H. & HAN P. CHING; 841 BISHOP ST STE 940, HONOLULU, HI 96813 (808) 521-4961

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

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

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

PREFERENCE IS GIVEN TO ORGANIZATIONS EXEMPT UNDER IRC 501 AND SITUATED IN THE STATE OF HI

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE SCHEDULE 9 CRYSTALENE ANTONIO P.O. BOX 320 KAUNAKAKAI, HI 96748 KAWENA PUHI P.O. BOX 579 KAUNAKAKAI, HI 96748 CHELSEA SAKAMOTO P.O. BOX 1206 KAUNAKAKAI, HI 96748 DENICHEL RUIZ P.O. BOX 129 PUALAPUU, HI 96757			GENERAL PURPOSE ACHIEVEMENT AWARD RECIPIENTS	459,166 2,500 2,500 2,500 2,500
Total			▶ 3a	469,166
b Approved for future payment NONE				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
▼	

N/A

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 (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 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		Yes	No
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

[illegible]

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

b If "Yes," complete the following schedule

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

**Sign
Here**

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

Anaru Sahar
Signature of officer or trustee

12-17-2012
Date

► treasures
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

ROBERT H.Y. LEONGG

Preparer's signature

W. H. & COMPANY
SUITE 520

Date

11/30/12

Check ☐ if self-employed

PTIN

00144565

Firm's name ▶ ROBERT H.Y. LEONG & COMPANY

Firm's address ► 1164 BISHOP STREET, SUITE 530
HONOLULU, HI 96813

Firm's EIN ► 99-0183523

Phone no. 808-523-1621

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION
Supplemental Information
EIN 99-6008990
1/31/2012

Schedule 1:

Contributions received, Part I, Line 1:

	(a) Revenue per books	(b) Net investment income
Han Hsin & Barbara T Ching	\$ 1,500	\$ -

Schedule 2:

Accounting, Part I, Line 16b:

	(a) Expenses per books	(b) Net investment income
Aloha Investment Company	\$ 20,335	\$ 20,335

Schedule 3:

Other Professional Fees, Part I, Line 16c:

	(a) Expenses per books	(b) Net investment income
Investment Mangement – Goldman Sachs	\$ 69,257	\$ 69,257

Schedule 4:

Taxes, Part I, Line 18:

	(a) Expenses per books	(b) Net investment income
Foreign Taxes	\$ 6,344	\$ 6,344
Real Property Tax	3,344	3,344
	\$ 9,688	\$ 9,688

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION
Supplemental Information
EIN 99-6008990
1/31/2012

Schedule 5:
Other Expenses, Part I, Line 23:

	(a) Expenses per books	(b) Net investment income
Office	\$ 1,618	\$ 1,618
Insurance	885	885
	\$ 2,503	\$ 2,503

Hung Wo Ching & Elizabeth Lau Ching Foundation
EIN 99-6008990
Schedule 6 Investments at Beginning of Year
1/31/2012

Security Description	Balance 1/31/2011	
	Units	Book Value
U.S. Government Obligations		
FNMA SER: BENCHMARK 6.000000% 05/15/2011 MN S&P	100,000	101,593
FHLMC 1.125% 12/15/2011 JD S&P AAA /Moody's Aaa	100,000	100,415
Total U.S. Government Obligations Part II Ln 10a columns (b) & (c)		202,008
Corporate Stock & Exchange Traded Funds		
3M COMPANY CMN (MMM)	140	10,314
ABBOTT LABORATORIES CMN (ABT)	300	13,934
ABERCROMBIE & FITCH CO. CLASS A COMMON STOCK (	20	659
ADOBE SYSTEMS INC CMN (ADBE)	140	4,567
ADVANCED MICRO DEVICES INC CMN (AMD)	160	646
AES CORP. CMN (AES)	160	2,244
AETNA INC CMN (AET)	104	2,929
AFLAC INCORPORATED CMN (AFL)	105	4,064
AGILENT TECHNOLOGIES, INC. CMN (A)	80	2,026
AIR PRODUCTS & CHEMICALS INC CMN (APD)	40	3,023
AK STEEL HOLDING CORP CMN (AKS)	40	694
AKAMAI TECHNOLOGIES INC CMN (AKAM)	40	713
ALCOA INC. CMN (AA)	200	2,471
ALLEGHENY ENERGY, INC. CMN (AYE)	20	515
ALLEGHENY TECHNOLOGIES INC CMN (ATI)	20	568
ALLERGAN INC CMN (AGN)	60	3,352
ALLSTATE CORPORATION COMMON STOCK (ALL)	120	3,538
ALTERA CORP CMN (ALTR)	80	1,570
ALTRIA GROUP, INC. CMN (MO)	380	6,932
AMAZON.COM INC CMN (AMZN)	80	8,228
AMEREN CORPORATION CMN (AEE)	80	2,128
AMERICAN ELECTRIC POWER INC CMN (AEP)	95	2,472
AMERICAN EXPRESS CO. CMN (AXP)	220	7,319
AMERICAN INTL GROUP, INC. CMN (AIG)	20	547
AMERICAN TOWER CORPORATION CMN CLASS A (AMT)	93	2,797
AMERIPRISE FINANCIAL, INC. CMN (AMP)	80	2,740
AMERISOURCEBERGEN CORPORATION CMN (ABC)	60	1,629
AMGEN INC CMN (AMGN)	200	12,064
AMPHENOL CORP CL-A (NEW) CMN CLASS A (APH)	47	1,439
ANADARKO PETROLEUM CORP CMN (APC)	100	5,402
ANALOG DEVICES, INC. CMN (ADI)	60	1,701
AON CORPORATION CMN (AON)	40	1,632
APACHE CORP. CMN (APA)	80	7,149
APPLE, INC. CMN (AAPL)	226	28,767
APPLIED MATERIALS INC CMN (AMAT)	340	4,504
ARCHER DANIELS MIDLAND CO CMN (ADM)	140	3,929
ASSURANT, INC. CMN (AIZ)	20	595
AT&T INC CMN (T)	1,480	38,979
AUTODESK INC CMN (ADSK)	60	1,458
AUTOMATIC DATA PROCESSING, INC CMN (ADP)	120	4,676
AUTONATION, INC. CMN (AN)	20	479
AVERY DENNISON CORPORATION CMN (AVY)	40	1,386
AVON PRODUCTS INC. CMN (AVP)	100	3,277

Hung Wo Ching & Elizabeth Lau Ching Foundation
EIN 99-6008990
Schedule 6 Investments at Beginning of Year
1/31/2012

Security Description	Balance 1/31/2011	
	Units	Book Value
BAKER HUGHES INC CMN (BHI)	76	3,009
BALL CORPORATION CMN (BLL)	20	994
BANK OF AMERICA CORP CMN (BAC)	2,036	22,566
BAXTER INTERNATIONAL INC CMN (BAX)	119	5,600
BB&T CORPORATION CMN (BBT)	140	3,846
BECTON DICKINSON & CO CMN (BDX)	31	2,022
BED BATH & BEYOND INC. CMN (BBBY)	60	2,215
BERKSHIRE HATHAWAY INC. CLASS B (BRKB)	334	25,977
BEST BUY CO INC CMN SERIES (BBY)	80	2,953
BIOGEN IDEC INC. CMN (BIIB)	50	2,422
BMC SOFTWARE INC. CMN (BMC)	40	1,413
BOEING COMPANY CMN (BA)	152	6,841
BOSTON PROPERTIES INC COMMON STOCK (BXP)	40	2,113
BOSTON SCIENTIFIC CORP. COMMON STOCK (BSX)	300	1,846
BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)	360	8,269
BROADCOM CORP CL-A CMN CLASS A (BRCM)	105	2,768
BROWN FORMAN CORP CL B CMN CLASS B (BFB)	20	987
C.H. ROBINSON WORLDWIDE INC. CMN (CHRW)	20	1,038
CA, INC. CMN (CA)	80	1,825
CABOT OIL & GAS CORPORATION CMN (COG)	20	763
CAMERON INTERNATIONAL CORP CMN (CAM)	40	1,451
CAMPBELL SOUP CO CMN (CPB)	20	653
CAPITAL ONE FINANCIAL CORP CMN (COF)	100	3,615
CARDINAL HEALTH INC CMN (CAH)	80	2,136
CAREFUSION CORPORATION CMN (CFN)	30	587
CARMAX, INC. CMN (KMX)	40	1,110
CARNIVAL CORPORATION CMN (CCL)	80	2,483
CATERPILLAR INC (DELAWARE) CMN (CAT)	140	6,800
CB RICHARD ELLIS GROUP, INC. CMN CLASS A (CBG)	57	446
CBS CORPORATION CMN CLASS B (CBS)	160	1,896
CELGENE CORPORATION CMN (CELG)	100	5,328
CENTERPOINT ENERGY, INC. CMN (CNP)	100	1,312
CENTURYLINK INC CMN (CTL)	47	1,514
CEPHALON INC CMN (CEPH)	20	1,124
CF INDUSTRIES HOLDINGS, INC. CMN (CF)	20	1,964
CHARLES SCHWAB CORPORATION CMN (SCHW)	214	3,824
CHESAPEAKE ENERGY CORPORATION CMN (CHK)	140	3,298
CHEVRON CORPORATION CMN (CVX)	400	28,281
CHUBB CORP CMN (CB)	60	2,919
CIGNA CORPORATION CMN (CI)	60	1,824
CISCO SYSTEMS, INC. CMN (CSCO)	1,306	34,977
CITIGROUP INC. CMN (C)	4,780	20,088
CITRIX SYSTEMS INC CMN (CTXS)	40	1,569
CLIFFS NATURAL RESOURCES INC. CMN (CLF)	20	889
CME GROUP INC. CMN CLASS A (CME)	8	2,266
CMS ENERGY CORPORATION CMN (CMS)	40	542
COACH INC CMN (COH)	75	1,845
COCA-COLA COMPANY (THE) CMN (KO)	460	22,907
COCA-COLA ENTERPRISES INC. CMN (CCE)	60	603

Hung Wo Ching & Elizabeth Lau Ching Foundation
EIN 99-6008990
Schedule 6 Investments at Beginning of Year
1/31/2012

Security Description	Balance 1/31/2011	
	Units	Book Value
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (	80	2,841
COLGATE-PALMOLIVE CO CMN (CL)	100	7,315
COMCAST CORPORATION CMN CLASS A VOTING (CMCS	601	8,867
COMPUTER SCIENCES CORP CMN (CSC)	40	2,053
CONAGRA INC CMN (CAG)	64	1,378
CONOCOPHILLIPS CMN (COP)	300	13,600
CONSOL ENERGY INC. CMN (CNX)	40	1,596
CONSOLIDATED EDISON INC CMN (ED)	40	1,714
CONSTELLATION ENERGY GROUP CMN (CEG)	40	1,266
CORNING INCORPORATED CMN (GLW)	400	6,477
COSTCO WHOLESALE CORPORATION CMN (COST)	88	4,147
COVENTRY HEALTH CARE INC CMN (CVH)	40	921
CSX CORPORATION CMN (CSX)	80	3,559
CUMMINS INC COMMON STOCK (CMI)	36	1,545
CVS CAREMARK CORPORATION CMN (CVS)	280	10,362
D.R. HORTON, INC. CMN (DHI)	80	1,046
DANAHER CORPORATION CMN (DHR)	100	3,328
DARDEN RESTAURANTS INC CMN (DRI)	20	672
DAVITA INC CMN (DVA)	20	1,126
DEERE & COMPANY CMN (DE)	80	3,708
DELL INC CMN (DELL)	420	6,103
DENBURY RESOURCES INC CMN (DNR)	80	1,256
DENTSPLY INTL INC CMN (XRAY)	20	697
DEVON ENERGY CORPORATION (NEW) CMN (DVN)	88	5,843
DIAMOND OFFSHORE DRILLING, INC CMN (DO)	20	2,036
DIRECTV CMN (DTV)	180	5,109
DISCOVER FINANCIAL SERVICES CMN (DFS)	100	1,347
DISCOVERY COMMUNICATIONS, INC. CMN SERIES A (DI	60	1,953
DOMINION RESOURCES, INC. CMN (D)	120	4,168
DOVER CORPORATION CMN (DOV)	40	1,510
DOW CHEMICAL CO CMN (DOW)	252	4,789
DR PEPPER SNAPPLE GROUP, INC. CMN (DPS)	40	1,097
DTE ENERGY COMPANY CMN (DTE)	40	1,644
DUKE ENERGY CORPORATION CMN (DUK)	220	3,449
E*TRADE FINANCIAL CORPORATION CMN (ETFC)	32	434
E. I. DU PONT DE NEMOURS AND C CMN (DD)	200	6,486
EASTMAN CHEM CO CMN (EMN)	20	1,086
EATON CORPORATION CMN (ETN)	32	2,082
EBAY INC. CMN (EBAY)	280	6,300
ECOLAB INC CMN (ECL)	20	877
EDISON INTERNATIONAL CMN (EIX)	77	3,233
EL PASO CORP CMN (EP)	160	1,679
ELECTRONIC ARTS CMN (ERTS)	72	1,534
ELI LILLY & CO CMN (LLY)	200	6,782
EMC CORPORATION MASS CMN (EMC)	520	7,956
EMERSON ELECTRIC CO. CMN (EMR)	154	4,877
ENTERGY CORPORATION CMN (ETR)	39	2,886
EOG RESOURCES INC CMN (EOG)	60	4,377
EQT CORPORATION CMN (EQT)	25	1,238

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 6 Investments at Beginning of Year

1/31/2012

Security Description	Balance 1/31/2011	
	Units	Book Value
EQUIFAX INC CMN (EFX)	20	556
ESTEE LAUDER COS INC CL-A CMN CLASS A (EL)	20	719
EXELON CORPORATION CMN (EXC)	140	6,977
EXPEDIA, INC. CMN (EXPE)	40	911
EXPEDITORS INTL WASH INC CMN (EXPD)	40	1,328
EXPRESS SCRIPTS COMMON CMN (ESRX)	106	3,788
EXXON MOBIL CORPORATION CMN (XOM)	998	69,946
FAMILY DOLLAR STORES INC CMN (FDO)	20	568
FASTENAL CO CMN (FAST)	20	730
FEDERATED INVESTORS, INC. CMN CLASS B (FII)	40	1,041
FEDEX CORP CMN (FDX)	60	4,093
FIDELITY NATL INFO SVCS INC CMN (FIS)	60	1,466
FIFTH THIRD BANCORP CMN (FITB)	160	1,713
FIRST SOLAR, INC. CMN (FSLR)	20	2,234
FIRSTENERGY CORP CMN (FE)	55	2,037
FISERV INC CMN (FISV)	20	980
FLIR SYSTEMS INC CMN (FLIR)	40	915
FLOWERVE CORPORATION CMN (FLS)	20	1,793
FLUOR CORPORATION CMN (FLR)	40	2,196
FMC CORPORATION CMN (FMC)	20	994
FMC TECHNOLOGIES INC CMN (FTI)	20	966
FORD MOTOR COMPANY CMN (F)	700	5,436
FOREST LABORATORIES INC CMN (FRX)	60	1,731
FORTUNE BRANDS, INC. CMN (FO)	35	1,855
FRANKLIN RESOURCES INC CMN (BEN)	41	2,583
FREEPORT-MCMORAN COPPER & GOLD CMN (FCX)	89	4,897
FRONTIER COMMUNICATIONS CORPORATION CMN (FTF)	242	1,935
GAMESTOP CORP CMN CLASS A (GME)	40	832
GANNETT CO. INC. CMN (GCI)	60	500
GAP INC CMN (GPS)	100	2,044
GENERAL DYNAMICS CORP. CMN (GD)	80	4,699
GENERAL ELECTRIC CO CMN (GE)	2,160	30,966
GENERAL MILLS INC CMN (GIS)	122	3,731
GENUINE PARTS CO. CMN (GPC)	20	820
GENWORTH FINANCIAL INC CMN CLASS A (GNW)	120	1,162
GENZYME CORP CMN (GENZ)	60	3,325
GILEAD SCIENCES CMN (GILD)	173	8,281
GOODRICH CORPORATION CMN (GR)	20	1,139
GOOGLE, INC. CMN CLASS A (GOOG)	55	25,931
H & R BLOCK INC. CMN (HRB)	37	720
H.J. HEINZ CO. CMN (HNZ)	60	2,605
HALLIBURTON COMPANY CMN (HAL)	180	4,417
HARLEY-DAVIDSON INC CMN (HOG)	40	899
HARMAN INTL INDS INC (NEW) CMN (HAR)	20	596
HARRIS CORP CMN (HRS)	20	705
HARTFORD FINANCIAL SRVCS GROUP CMN (HIG)	88	1,612
HASBRO, INC. CMN (HAS)	20	555
HELMERICH & PAYNE INC. CMN (HP)	20	821
HESS CORPORATION CMN (HES)	54	3,265

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 6 Investments at Beginning of Year

1/31/2012

Security Description	Balance 1/31/2011	
	Units	Book Value
HEWLETT-PACKARD CO. CMN (HPQ)	567	22,798
HONEYWELL INTL INC CMN (HON)	183	6,043
HOSPIRA, INC. CMN (HSP)	40	1,936
HUDSON CITY BANCORP INC CMN (HCBK)	40	513
HUMANA INC. CMN (HUM)	40	1,487
HUNTINGTON BANCSHARES INCORPOR CMN (HBAN)	140	619
ILLINOIS TOOL WORKS CMN (ITW)	100	4,407
INTEGRYS ENERGY GROUP, INC. CMN (TEG)	20	714
INTEL CORPORATION CMN (INTC)	1,400	26,763
INTERCONTINENTALEXCHANGE INC CMN (ICE)	20	1,867
INTERNATIONAL PAPER CO. CMN (IP)	100	2,147
INTERPUBLIC GROUP COS CMN (IPG)	80	524
INTL BUSINESS MACHINES CORP CMN (IBM)	320	38,079
INTUIT INC CMN (INTU)	60	1,699
INVESCO LTD. CMN (IVZ)	108	1,486
IRON MOUNTAIN INC CMN (IRM)	43	1,075
ITT CORPORATION CMN (ITT)	40	1,993
J.C. PENNEY CO INC (HLDNG CO) CMN (JCP)	53	1,430
J.M. SMUCKER CO. CMN (SJM)	20	1,230
JABIL CIRCUIT INC CMN (JBL)	60	649
JACOBS ENGINEERING GRP CMN (JEC)	20	884
JANUS CAPITAL GROUP INC. CMN (JNS)	60	562
JDS UNIPHASE CORPORATION CMN (JDSU)	60	761
JOHNSON & JOHNSON CMN (JNJ)	542	30,982
JOHNSON CONTROLS INC CMN (JCI)	133	2,680
JPMORGAN CHASE & CO CMN (JPM)	806	33,624
JUNIPER NETWORKS, INC. CMN (JNPR)	140	3,306
KELLOGG COMPANY CMN (K)	40	1,883
KEYCORP CMN (KEY)	200	1,298
KIMBERLY CLARK CORP CMN (KMB)	60	3,570
KING PHARMACEUTICALS INC CMN (KG)	40	418
KLA-TENCOR CORPORATION CMN (KLAC)	40	1,247
KOHL'S CORP (WISCONSIN) CMN (KSS)	54	2,794
KRAFT FOODS INC. CMN CLASS A (KFT)	340	9,776
KROGER COMPANY CMN (KR)	120	2,558
L-3 COMMUNICATIONS HLDGS INC CMN (LLL)	20	1,515
LABORATORY CORPORATION OF AMER CMN (LH)	20	1,341
LEGG MASON INC CMN (LM)	60	1,732
LENNAR CORPORATION CMN CLASS A (LEN)	60	909
LEUCADIA NATIONAL CORP CMN (LUK)	20	513
LEXMARK INTERNATIONAL INC. CMN CLASS A (LXK)	20	663
LIFE TECHNOLOGIES CORPORATION CMN (LIFE)	40	1,872
LIMITED BRANDS, INC. CMN (LTD)	60	927
LINCOLN NATL.CORP.INC. CMN (LNC)	85	1,872
LINEAR TECHNOLOGY CORP CMN (LLTC)	60	1,677
LOCKHEED MARTIN CORPORATION CMN (LMT)	60	4,467
LOEWS CORPORATION CMN (L)	60	2,064
LORILLARD, INC. CMN (LO)	20	1,546
LOWES COMPANIES INC CMN (LOW)	300	5,190

Hung Wo Ching & Elizabeth Lau Ching Foundation
EIN 99-6008990
Schedule 6 Investments at Beginning of Year
1/31/2012

Security Description	Balance 1/31/2011	
	Units	Book Value
LSI CORPORATION COMMON STOCK (LSI)	180	918
M&T BANK CORPORATION CMN (MTB)	11	567
MACY'S INC. CMN (M)	100	1,588
MARATHON OIL CORPORATION CMN (MRO)	140	4,415
MARRIOTT INTERNATIONAL, INC. CMN CLASS A (MAR)	55	1,239
MARSH & MCLENNAN CO INC CMN (MMC)	80	1,872
MARSHALL & ILSLEY CORPORATION CMN (MI)	100	688
MASCO CORPORATION CMN (MAS)	60	877
MASSEY ENERGY COMPANY CMN (MEE)	20	589
MASTERCARD INCORPORATED CMN CLASS A (MA)	20	4,519
MATTEL, INC. CMN (MAT)	80	1,518
MC DONALDS CORP CMN (MCD)	200	11,439
MCAFEE, INC. CMN (MFE)	40	1,642
MCGRAW-HILL COMPANIES INC CMN (MHP)	60	1,917
MCKESSON CORPORATION CMN (MCK)	60	3,439
MEAD JOHNSON NUTRITION COMPANY CMN (MJN)	40	1,832
MEADWESTVACO CORP CMN (MWV)	60	1,388
MEDCO HEALTH SOLUTIONS, INC. CMN (MHS)	80	4,510
MEDTRONIC INC CMN (MDT)	220	8,334
MEMC ELECTRONIC MATERIAL COMMON STOCK (WFR)	60	980
MERCK & CO., INC. CMN (MRK)	636	20,583
METLIFE, INC. CMN (MET)	200	7,863
METROPCS COMMUNICATIONS, INC. CMN (PCS)	60	481
MICROCHIP TECHNOLOGY CMN (MCHP)	20	528
MICRON TECHNOLOGY, INC. CMN (MU)	240	1,731
MICROSOFT CORPORATION CMN (MSFT)	1,892	50,460
MOLEX INC CMN (MOLX)	40	738
MOLSON COORS BREWING CO CMN CLASS B (TAP)	13	546
MONSANTO COMPANY CMN (MON)	100	8,377
MOODYS CORP CMN (MCO)	20	536
MORGAN STANLEY CMN (MS)	319	8,822
MOTOROLA MOBILITY HOLDINGS INC CMN (MMI)	75	1,916
MOTOROLA SOLUTIONS INC CMN (MSI)	85	2,613
MURPHY OIL CORPORATION CMN (MUR)	40	2,366
MYLAN INC CMN (MYL)	60	882
NABORS INDUSTRIES LTD. CMN (NBR)	60	1,110
NATIONAL OILWELL VARCO, INC. COMMON STOCK CMN	80	3,172
NATL SEMICONDUCTOR CORP CMN (NSM)	60	889
NETAPP, INC. CMN (NTAP)	80	1,755
NEWELL RUBBERMAID INC CMN (NWL)	29	653
NEWMONT MINING CORPORATION CMN (NEM)	100	4,027
NEWS CORPORATION CMN CLASS A (NWSA)	520	5,698
NEXTERA ENERGY INC CMN (NEE)	80	4,632
NIKE CLASS-B CMN CLASS B (NKE)	79	4,140
NISOURCE INC CMN (NI)	40	710
NOBLE ENERGY INC CMN (NBL)	27	1,621
NORDSTROM INC CMN (JWN)	40	1,164
NORFOLK SOUTHERN CORPORATION CMN (NSC)	80	3,749
NORTHERN TRUST CORP CMN (NTRS)	60	3,608

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 6 Investments at Beginning of Year

1/31/2012

Security Description	Balance 1/31/2011	
	Units	Book Value
NORTHROP GRUMMAN CORP CMN (NOC)	60	2,962
NOVELL INC CMN (NOVL)	80	462
NOVELLUS SYSTEMS INC CMN (NVLS)	20	468
NRG ENERGY, INC. CMN (NRG)	80	1,769
NUCOR CORPORATION CMN (NUE)	60	2,788
NVIDIA CORP CMN (NVDA)	140	1,915
NYSE EURONEXT CMN (NYX)	40	1,118
O'REILLY AUTOMOTIVE INC CMN (ORLY)	20	773
OCCIDENTAL PETROLEUM CORP CMN (OXY)	168	11,170
OMNICOM GROUP CMN (OMC)	60	2,245
ONEOK INC CMN (OKE)	40	1,888
ORACLE CORPORATION CMN (ORCL)	969	18,684
OWENS-ILLINOIS INC CMN (OI)	40	1,419
P G & E CORPORATION CMN (PCG)	72	2,824
PACCAR INC CMN (PCAR)	80	2,998
PALL CORP CMN (PLL)	20	652
PARKER-HANNIFIN CORP. CMN (PH)	32	1,739
PAYCHEX, INC. CMN (PAYX)	60	1,704
PEABODY ENERGY CORPORATION CMN (BTU)	60	2,096
PEPCO HOLDINGS INC CMN (POM)	60	871
PEPSICO INC CMN (PEP)	315	19,981
PFIZER INC. CMN (PFE)	1,639	27,886
PHILIP MORRIS INTL INC CMN (PM)	381	18,512
PIONEER NATURAL RESOURCES CO CMN (PXD)	20	910
PITNEY-BOWES INC CMN (PBI)	40	908
PNC FINANCIAL SERVICES GROUP CMN (PNC)	100	5,125
POLO RALPH LAUREN CORPORATION CLASS A (RL)	20	1,354
PPG INDUSTRIES INC. CMN (PPG)	40	2,173
PPL CORPORATION CMN (PPL)	60	1,729
PRAXAIR, INC CMN SERIES (PX)	60	4,650
PRECISION CASTPARTS CORP. CMN (PCP)	40	3,890
PRICE T ROWE GROUP INC CMN (TROW)	80	3,706
PRINCIPAL FINANCIAL GROUP, INC CMN (PFG)	89	2,372
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	565	28,606
PROGRESS ENERGY INC CMN (PGN)	40	1,699
PROGRESSIVE CORPORATION (THE) CMN (PGR)	114	2,142
PRUDENTIAL FINANCIAL INC CMN (PRU)	111	4,537
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO (PEG)	120	3,834
QEP RESOURCES, INC. CMN (QEP)	40	938
QUALCOMM INC CMN (QCOM)	402	16,328
QUANTA SERVICES INC CMN (PWR)	40	925
QUEST DIAGNOSTICS INCORPORATED CMN (DGX)	20	1,109
QUESTAR CORPORATION CMN (STR)	40	453
QWEST COMMUNICATIONS INT'L INC COMMON STOCK	400	1,531
R R DONNELLEY & SONS CO CMN (RRD)	60	1,078
RADIOSHACK CORP CMN (RSH)	20	439
RANGE RESOURCES CORPORATION CMN (RRC)	31	1,296
RAYTHEON CO CMN (RTN)	60	2,865
RED HAT, INC. CMN (RHT)	40	896

Hung Wo Ching & Elizabeth Lau Ching Foundation
EIN 99-6008990
Schedule 6 Investments at Beginning of Year
1/31/2012

Security Description	Balance 1/31/2011	
	Units	Book Value
REGIONS FINANCIAL CORPORATION CMN (RF)	275	1,394
REPUBLIC SERVICES INC CMN (RSG)	71	1,780
REYNOLDS AMERICAN INC. CMN (RAI)	40	914
ROBERT HALF INTL INC CMN (RHI)	40	1,057
ROCKWELL AUTOMATION INC CMN (ROK)	20	817
ROCKWELL COLLINS, INC. CMN (COL)	20	902
ROPER INDS INC (NEW) CMN (ROP)	20	1,031
ROSS STORES, INC CMN (ROST)	20	907
ROWAN COMPANIES INC CMN (RDC)	20	506
RYDER SYSTEM INC CMN (R)	17	658
SAFEWAY INC. CMN (SWY)	68	1,378
SALESFORCE.COM, INC CMN (CRM)	20	1,047
SANDISK CORP CMN (SNDK)	60	1,068
SARA LEE CORP CMN (SLE)	140	1,381
SCHLUMBERGER LTD CMN (SLB)	261	13,096
SCRIPPS NETWORKS INTERACTIVE, CMN CLASS A (SNI)	20	792
SEALED AIR CORPORATION CMN (SEE)	20	457
SEMPRA ENERGY CMN (SRE)	50	2,553
SHERWIN-WILLIAMS CO CMN (SHW)	20	1,259
SIGMA-ALDRICH CORPORATION CMN (SIAL)	20	1,079
SLM CORPORATION CMN (SLM)	82	622
SOUTHWEST AIRLINES CO CMN (LUV)	120	1,041
SOUTHWESTERN ENERGY CO. CMN (SWN)	80	3,171
SPECTRA ENERGY CORP CMN (SE)	100	1,957
SPRINT NEXTEL CORPORATION CMN (S)	769	3,522
ST JUDE MEDICAL INC CMN (STJ)	63	2,330
STANLEY BLACK & DECKER INC CMN (SWK)	25	1,344
STAPLES, INC. CMN (SPLS)	132	2,676
STARBUCKS CORP. CMN (SBUX)	160	3,252
STATE STREET CORPORATION (NEW) CMN (STT)	130	5,500
STRYKER CORP CMN (SYK)	60	2,672
SUNOCO INC CMN (SUN)	20	600
SUNTRUST BANKS INC \$1.00 PAR CMN (STI)	99	2,048
SYMANTEC CORP CMN (SYMC)	200	3,084
SYSCO CORPORATION CMN (SYY)	120	3,083
TARGET CORPORATION CMN (TGT)	139	6,008
TECO ENERGY INC. CMN (TE)	80	1,343
TELLABS INC. CMN (TLAB)	60	393
TERADATA CORPORATION CMN (TDC)	40	1,321
TERADYNE INC CMN (TER)	56	467
TEXAS INSTRUMENTS INC. CMN (TXN)	300	7,323
TEXTRON INC.DEL. CMN (TXT)	60	889
THE BANK OF NY MELLON CORP CMN (BK)	280	8,225
THE GOODYEAR TIRE & RUBBER COM CMN (GT)	40	697
THE HERSHEY COMPANY CMN (HSY)	20	785
THE SOUTHERN CO. CMN (SO)	140	4,541
THE TRAVELERS COMPANIES, INC CMN (TRV)	96	3,829
THERMO FISHER SCIENTIFIC INC CMN (TMO)	69	2,449
TIFFANY & CO CMN (TIF)	20	662

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 6 Investments at Beginning of Year

1/31/2012

Security Description	Balance 1/31/2011	
	Units	Book Value
TIME WARNER CABLE INC. CMN (TWC)	80	2,978
TIME WARNER INC. CMN (TWX)	262	7,515
TJX COMPANIES INC (NEW) CMN (TJX)	68	2,130
TORCHMARK CORP CMN (TMK)	9	541
TYSON FOODS INC CL-A CMN CLASS A (TSN)	60	731
U.S. BANCORP CMN (USB)	400	8,771
UNION PACIFIC CORP. CMN (UNP)	100	6,094
UNITED PARCEL SERVICE, INC. CLASS B COMMON (UPS)	200	10,880
UNITED STATES STEEL CORP CMN (X)	22	988
UNITED TECHNOLOGIES CORP CMN (UTX)	180	10,751
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	240	7,191
UNUM GROUP CMN (UNM)	78	1,810
URBAN OUTFITTERS INC CMN (URBN)	20	622
VALERO ENERGY CORPORATION CMN (VLO)	120	2,249
VARIAN MEDICAL SYSTEMS INC CMN (VAR)	20	826
VERISIGN INC CMN (VRSN)	40	821
VERIZON COMMUNICATIONS INC. CMN (VZ)	700	20,574
VF CORP CMN (VFC)	20	1,339
VIACOM INC. CMN CLASS B (VIAB)	116	2,758
VISA INC. CMN CLASS A (V)	120	10,127
VULCAN MATERIALS CO CMN (VMC)	41	1,963
WAL MART STORES INC CMN (WMT)	393	20,594
WALGREEN CO. CMN (WAG)	200	6,519
WALT DISNEY COMPANY (THE) CMN (DIS)	400	10,819
WASTE MANAGEMENT INC CMN (WM)	92	2,600
WATERS CORPORATION COMMON STOCK (WAT)	20	1,047
WATSON PHARMACEUTICALS INC CMN (WPI)	20	886
WELLPOINT, INC. CMN (WLP)	95	4,533
WELLS FARGO & CO (NEW) CMN (WFC)	1,060	28,692
WESTERN DIGITAL CORP CMN (WDC)	60	1,986
WESTERN UNION COMPANY (THE) CMN (WU)	186	3,156
WEYERHAEUSER CO CMN (WY)	102	1,669
WHIRLPOOL CORP. CMN (WHR)	20	1,269
WHOLE FOODS MARKET INC CMN (WFMI)	40	1,320
WILLIAMS COMPANIES INC. (THE) CMN (WMB)	140	2,584
WINDSTREAM CORPORATION CMN (WIN)	140	1,597
WYNDHAM WORLDWIDE CORP. CMN (WYN)	40	645
WYNN RESORTS, LIMITED CMN (WYNN)	20	1,162
XCEL ENERGY INC CMN (XEL)	40	942
XEROX CORPORATION CMN (XRX)	368	3,021
XILINX INCORPORATED CMN (XLNX)	60	1,361
YAHOO INC CMN (YHOO)	320	4,830
YUM BRANDS, INC. CMN (YUM)	100	3,516
ZIMMER HLDGS INC CMN (ZMH)	40	1,928
ZIONS BANCORP CMN (ZION)	40	793
THE HOME DEPOT, INC. CMN (HD)	351	8,748
APARTMENT INVT & MGMT CO CL-A CMN CLASS A (AIV)	20	445
AVALONBAY COMMUNITIES INC CMN (AVB)	20	1,457
EQUITY RESIDENTIAL CMN (EQR)	60	1,634

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 6 Investments at Beginning of Year

1/31/2012

Security Description	Balance 1/31/2011	
	Units	Book Value
HCP, INC. CMN (HCP)	60	1,702
PLUM CREEK TIMBER COMPANY INC CMN (PCL)	20	618
VENTAS, INC. CMN (VTR)	20	780
VORNADO REALTY TRUST CMN (VNO)	40	2,292
WTS/AMERICAN INTERNATIONAL GRO 45.0000		
EXP01/19/2021 (AIGWS)	10	-
HOST HOTELS & RESORTS INC CMN (HST)	142	1,574
KIMCO REALTY CORPORATION CMN (KIM)	100	1,311
PROLOGIS CMN (PLD)	100	1,074
PUBLIC STORAGE CMN (PSA)	20	1,419
SIMON PROPERTY GROUP INC CMN (SPG)	71	4,296
STARWOOD HOTELS & RESORTS CMN (HOT)	47	1,147
ACE LIMITED CMN (ACE)	60	3,539
TYCO INTERNATIONAL LTD CMN (TYC)	100	3,729
XL GROUP PLC CMN (XL)	80	1,155
ISHARES BARCLAYS MBS FIXED RATE BOND FD ETF	3,120	330,359
ISHARES IBOX \$ INVESTMENT GRADE CORPORATE		
BOND FUND ETF	5,398	535,517
ISHARES TRUST LEHMAN AGENCY BOND FUND ETF	1,600	175,838
ALBANY MOLECULAR RESEARCH CMN (AMRI)	330	1,984
AMERICAN RAILCAR INDUSTRIES, I CMN (ARII)	315	4,052
ANALOGIC CORP (NEW) CMN (ALOG)	90	3,996
AVNET INC. CMN (AVT)	245	6,075
CABOT OIL & GAS CORPORATION CMN (COG)	210	6,810
CARRIZO OIL & GAS INC CMN (CRZO)	220	4,054
CASEY'S GENERAL STORES, INC CMN (CASY)	100	3,608
CHICO'S FAS INC CMN (CHS)	420	4,186
CORE MARK HLDG CO INC CMN (CORE)	70	2,385
DELTIC TIMBER CORP CMN (DEL)	145	6,131
DENBURY RESOURCES INC CMN (DNR)	275	4,073
ENCORE WIRE CORP CMN (WIRE)	215	4,007
ENSTAR GROUP LTD CMN (ESGR)	55	3,881
GATX CORPORATION CMN (GMT)	220	6,135
GOVT PROPERTIES INCOME TRUST CMN (GOV)	150	4,039
HEALTHCARE SVCS GROUP INC CMN (HCSG)	345	5,052
INTL SPEEDWAY CORP-CL A CMN CLASS A (ISCA)	45	1,137
INVESTORS BANCORP, INC. CMN (ISBC)	400	5,030
KAISER ALUMINUM CORPORATION CMN (KALU)	190	7,570
KINDRED HEALTHCARE INC. CMN (KND)	60	1,218
LEUCADIA NATIONAL CORP CMN (LUK)	300	6,028
MARCUS CORP CMN (MCS)	395	3,980
MENS WEARHOUSE INC (THE) CMN (MW)	270	5,093
MF GLOBAL HOLDINGS LTD CMN (MF)	1,130	7,306
MOLEX INC CLASS-A CMN CLASS A (MOLXA)	255	4,071
OLYMPIC STEEL, INC. CMN (ZEUS)	130	3,123
ONEBEACON INSURANCE GROUP LTD CMN (OB)	385	6,044
RAYMOND JAMES FINANCIAL INC CMN (RJF)	200	4,949
RESOLUTE ENERGY CORPORATION CMN (REN)	455	5,552
SABRA HEALTH CARE REIT, INC. CMN (SBRA)	206	5,134

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 6 Investments at Beginning of Year

1/31/2012

Security Description	Balance 1/31/2011	
	Units	Book Value
SCHNITZER STEEL INDUSTRIES, INC CLASS A (SCHN)	78	3,563
STAGE STORES INC CMN (SSI)	220	3,365
SUN HEALTHCARE GROUP INC CMN (SUNH)	206	2,255
SYMETRA FINANCIAL CORPORATION CMN (SYA)	595	6,686
TECH DATA CORP CMN (TECD)	145	5,563
TELLABS INC. CMN (TLAB)	660	4,959
TRINITY INDUSTRIES INC (DEL) CMN (TRN)	290	5,847
UMB FINANCIAL CORP CMN (UMBF)	110	3,903
UNITED FIRE & CASUALTY CO CMN (UFCS)	105	2,016
VAIL RESORTS, INC. CMN (MTN)	170	5,950
SL GREEN REALTY CORP CMN (SLG)	110	6,072
ORIENTAL FINANCIAL GROUP CMN (OFG)	305	4,181
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FD CL I	40,828	233,613
ISHARES TR-ISHARES MSCI EAFE INDEX FUND ETF (EFA)	16,775	1,267,185
ISHARES MSCI JAPAN INDEX FD MARKET INDEX (EWJ)	16,845	194,212
VANGUARD EMERGING MARKET ETF ETF (VWO)	10,720	418,533
Total Corporate Stock & Exchange Traded Funds Part II		
Line 10b columns (b) & (c)		5,226,562
Corporate Bonds		
GOLDMAN SACHS GROUP 5.25% 4/1/2013	50,000	49,491
Total Corporate Bonds Part II Ln 10c columns (b) & (c)		49,491

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2012

	Balance 1/31/2012		
Security Description	Units	Book Value	FMV
Corporate Stock & Exchange Traded Funds			
3M COMPANY CMN	100	7,407	8,671
ABBOTT LABORATORIES CMN	220	10,583	11,913
ABERCROMBIE & FITCH CO. CLASS A	20	659	919
ACCENTURE PLC CMN	100	5,790	5,734
ACE LIMITED CMN	60	3,999	4,176
ADOBE SYSTEMS INC CMN	80	2,610	2,476
ADVANCED MICRO DEVICES INC CMN	100	404	671
AES CORP. CMN	180	2,283	2,297
AETNA INC CMN	64	2,022	2,797
AFLAC INCORPORATED CMN	85	3,836	4,100
AGILENT TECHNOLOGIES, INC. CMN	60	2,244	2,548
AGL RESOURCES INC CMN	20	819	830
AIR PRODUCTS & CHEMICALS INC CMN	40	3,164	3,521
AKAMAI TECHNOLOGIES INC CMN	20	357	645
ALCOA INC. CMN	160	1,863	1,626
ALLEGHENY TECHNOLOGIES INC CMN	20	568	908
ALLERGAN INC CMN	40	2,782	3,516
ALLSTATE CORPORATION COMMON STOCK	80	2,230	2,308
ALPHA NATURAL RESOURCES, INC. CMN	40	1,049	805
ALTERA CORP CMN	60	1,558	2,387
ALTRIA GROUP, INC CMN	300	6,774	8,520
AMAZON.COM INC CMN	60	6,545	11,666
AMEREN CORPORATION CMN	20	489	633
AMERICAN ELECTRIC POWER INC CMN	75	2,674	2,967
AMERICAN EXPRESS CO. CMN	160	6,697	8,022
AMERICAN INTL GROUP, INC. CMN	80	2,068	2,009
AMERICAN TOWER CORPORATION CMN	53	2,118	3,366
AMERIPRISE FINANCIAL, INC. CMN	60	2,552	3,213
AMERISOURCEBERGEN CORPORATION CMN	20	727	779
AMGEN INC. CMN	120	6,512	8,152
AMPHENOL CORP CL-A (NEW) CMN CLASS A	27	830	1,470
ANADARKO PETROLEUM CORP CMN	80	4,765	6,458
ANALOG DEVICES, INC. CMN	40	1,133	1,565
AON CORPORATION CMN	40	1,832	1,937
APACHE CORP. CMN	60	5,422	5,933
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	20	445	491
APOLLO GROUP CLASS A COMMON STOCK	20	821	1,048
APPLE, INC. CMN	146	28,343	66,646
APPLIED MATERIALS INC CMN	220	2,914	2,701
ARCHER DANIELS MIDLAND CO CMN	100	3,270	2,863
ASSURANT, INC. CMN	20	752	792
AT&T INC CMN	880	23,986	25,881
AUTODESK INC CMN	40	972	1,440
AUTOMATIC DATA PROCESSING INC CMN	80	3,117	4,382
AUTONATION, INC CMN	20	479	715
AVALONBAY COMMUNITIES INC CMN	20	2,575	2,720
AVERY DENNISON CORPORATION CMN	20	758	543
AVON PRODUCTS INC. CMN	60	1,725	1,066

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2012

Security Description	Units	Balance 1/31/2012	
		Book Value	FMV
BAKER HUGHES INC CMN	76	3,009	3,734
BANK OF AMERICA CORP CMN	1,616	15,309	11,522
BARD C R INC N J CMN	20	1,880	1,850
BAXTER INTERNATIONAL INC CMN	99	4,899	5,493
BB&T CORPORATION CMN	120	2,831	3,263
BEAM INC CMN	15	485	785
BECTON DICKINSON & CO CMN	31	2,379	2,431
BED BATH & BEYOND INC. CMN	40	1,478	2,428
BERKSHIRE HATHAWAY INC. CLASS B	254	19,926	19,906
BEST BUY CO INC CMN SERIES	40	1,476	958
BIOGEN IDEC INC. CMN	30	1,878	3,539
BLACKROCK, INC. CMN	20	3,918	3,640
BMC SOFTWARE INC. CMN	20	678	725
BOEING COMPANY CMN	112	5,452	8,308
BOSTON PROPERTIES INC COMMON STOCK	20	1,946	2,081
BOSTON SCIENTIFIC CORP. COMMON STOCK	260	1,788	1,550
BRISTOL-MYERS SQUIBB COMPANY CMN	240	5,995	7,738
BROADCOM CORP CL-A CMN CLASS A	65	1,690	2,233
BROWN FORMAN CORP CL B CMN CLASS B	20	987	1,624
C.H. ROBINSON WORLDWIDE INC. CMN	20	1,038	1,377
CA, INC. CMN	60	1,369	1,547
CABLEVISION SYSTEMS CORP	40	990	582
CABOT OIL & GAS CORPORATION CMN	40	763	1,276
CAMERON INTERNATIONAL CORP CMN	40	1,451	2,128
CAMPBELL SOUP CO CMN	20	668	634
CAPITAL ONE FINANCIAL CORP CMN	80	3,373	3,660
CARDINAL HEALTH INC CMN	40	1,595	1,721
CAREFUSION CORPORATION CMN	30	732	719
CARMAX, INC. CMN	40	1,209	1,217
CARNIVAL CORPORATION CMN	80	2,639	2,416
CATERPILLAR INC (DELAWARE) CMN	100	4,887	10,912
CBRE GROUP INC CMN	57	637	1,100
CBS CORPORATION CMN CLASS B	100	1,467	2,848
CELGENE CORPORATION CMN	60	3,188	4,361
CENTERPOINT ENERGY, INC. CMN	80	1,361	1,478
CENTURYLINK INC CMN	86	2,458	3,185
CERNER CORP CMN	20	1,014	1,218
CHARLES SCHWAB CORPORATION CMN	234	3,104	2,726
CHESAPEAKE ENERGY CORPORATION CMN	100	2,433	2,113
CHEVRON CORPORATION CMN	300	22,460	30,936
CHUBB CORP CMN	40	2,290	2,696
CIGNA CORPORATION CMN	40	1,684	1,793
CINTAS CORPORATION CMN	20	580	742
CISCO SYSTEMS, INC. CMN	846	19,878	16,620
CITIGROUP INC. CMN	458	14,685	14,070
CITRIX SYSTEMS INC CMN	40	1,569	2,608
CLIFFS NATURAL RESOURCES INC. CMN	20	1,326	1,445
CME GROUP INC. CMN CLASS A	8	2,266	1,916
COACH INC CMN	55	1,353	3,853

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2012

Security Description	Units	Balance 1/31/2012	
		Book Value	FMV
COCA-COLA COMPANY (THE) CMN	340	19,863	22,960
COCA-COLA ENTERPRISES, INC. CMN	40	1,033	1,072
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	40	1,421	2,870
COLGATE-PALMOLIVE CO CMN	80	6,021	7,258
COMCAST CORPORATION CMN CLASS A VOTING	421	7,042	11,190
COMERICA INCORPORATED CMN	40	1,005	1,107
COMPUTER SCIENCES CORP CMN	4	210	103
CONAGRA INC CMN	44	1,006	1,173
CONOCOPHILLIPS CMN	200	9,090	13,642
CONSOL ENERGY INC CMN	40	1,596	1,430
CONSOLIDATED EDISON INC CMN	20	1,150	1,179
CONSTELLATION BRANDS INC CMN CLASS A	20	372	418
CONSTELLATION ENERGY GROUP CMN	40	1,432	1,457
COOPER INDUSTRIES PLC CMN	20	1,039	1,182
CORNING INCORPORATED CMN	240	3,841	3,089
COSTCO WHOLESALE CORPORATION CMN	68	4,165	5,594
COVENTRY HEALTH CARE INC CMN	40	1,063	1,203
COVIDIEN PUBLIC LIMITED COMPAN CMN	80	4,069	4,120
CSX CORPORATION CMN	180	2,669	4,059
CUMMINS INC COMMON STOCK	36	1,545	3,744
CVS CAREMARK CORPORATION CMN	200	6,938	8,350
D.R. HORTON, INC. CMN	40	523	557
DANAHER CORPORATION CMN	100	3,648	5,251
DARDEN RESTAURANTS INC CMN	20	672	917
DAVITA HEALTHCARE PARTNERS INC CMN	20	1,126	1,636
DEAN FOODS COMPANY NEW CMN	40	488	430
DEERE & COMPANY CMN	60	2,781	5,169
DELL INC CMN	240	3,488	4,135
DENBURY RESOURCES INC CMN	80	1,256	1,509
DENTSPLY INTL INC CMN	20	712	755
DEVON ENERGY CORPORATION (NEW) CMN	68	4,529	4,339
DIRECTV CMN	100	3,398	4,501
DISCOVER FINANCIAL SERVICES CMN	80	1,640	2,174
DISCOVERY COMMUNICATIONS, INC. CMN SERIES A	40	1,302	1,715
DOMINION RESOURCES, INC. CMN	100	4,460	5,004
DOVER CORPORATION CMN	40	1,510	2,536
DOW CHEMICAL CO CMN	212	4,778	7,104
DR PEPPER SNAPPLE GROUP, INC. CMN	20	744	776
DTE ENERGY COMPANY CMN	20	1,020	1,064
DUKE ENERGY CORPORATION CMN	160	2,881	3,410
E.I. DU PONT DE NEMOURS AND CO CMN	140	5,131	7,125
EASTMAN CHEM CO CMN	20	543	1,006
EATON CORPORATION CMN	64	2,334	3,138
EBAY INC. CMN	180	4,250	5,687
ECOLAB INC CMN	40	1,937	2,418
EDISON INTERNATIONAL CMN	57	2,017	2,339
EDWARDS LIFESCIENCES CORP CMN	20	1,721	1,653
EL PASO CORP CMN	120	1,586	3,224
ELECTRONIC ARTS CMN	52	1,108	966

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2012

Security Description	Units	Balance 1/31/2012	
		Book Value	FMV
ELI LILLY & CO CMN	140	4,777	5,564
EMC CORPORATION MASS CMN	320	5,092	8,243
EMERSON ELECTRIC CO. CMN	114	4,061	5,857
ENTERGY CORPORATION CMN	19	1,292	1,318
EOG RESOURCES INC CMN	40	3,084	4,246
EQT CORPORATION CMN	25	1,238	1,263
EQUIFAX INC CMN	20	556	779
EQUITY RESIDENTIAL CMN	40	1,684	2,382
ESTEE LAUDER COS INC CL-A CMN CLASS A	40	1,775	2,317
EXELON CORPORATION CMN	100	4,523	3,978
EXPEDIA, INC. CMN	10	224	324
EXPEDITORS INTL WASH INC CMN	40	1,328	1,786
EXPRESS SCRIPTS COMMON CMN	66	3,349	3,377
EXXON MOBIL CORPORATION CMN	738	51,203	61,800
F5 NETWORKS INC CMN	20	2,187	2,395
FAMILY DOLLAR STORES INC CMN	20	568	1,116
FASTENAL CO CMN	40	1,336	1,867
FEDEX CORP CMN	40	2,728	3,660
FIDELITY NATL INFO SVCS INC CMN	40	966	1,142
FIFTH THIRD BANCORP CMN	80	856	1,040
FIRST HORIZON NATIONAL CORP CMN	80	535	698
FIRSTENERGY CORP CMN	68	3,002	2,871
FLIR SYSTEMS INC CMN	20	457	515
FLOWERVE CORPORATION CMN	20	1,793	2,203
FLUOR CORPORATION CMN	20	1,098	1,125
FMC TECHNOLOGIES INC CMN	40	966	2,044
FORD MOTOR COMPANY CMN	580	5,904	7,204
FOREST LABORATORIES INC CMN	40	1,236	1,271
FRANKLIN RESOURCES INC CMN	41	3,354	4,350
FREEPORT-MCMORAN COPPER & GOLD CMN	158	5,201	7,301
FRONTIER COMMUNICATIONS CORPORATION CMN	120	715	514
GAMESTOP CORP CMN CLASS A	20	384	467
GANNETT CO. INC. CMN	40	334	567
GAP INC CMN	60	1,246	1,139
GENERAL DYNAMICS CORP. CMN	60	3,524	4,150
GENERAL ELECTRIC CO CMN	1,620	23,857	30,310
GENERAL MILLS INC CMN	82	3,003	3,266
GENUINE PARTS CO. CMN	20	820	1,276
GENWORTH FINANCIAL INC CMN CLASS A	100	873	771
GILEAD SCIENCES CMN	113	4,756	5,521
GOODRICH CORPORATION CMN	20	1,139	2,495
GOOGLE, INC. CMN CLASS A	35	16,502	20,304
H & R BLOCK INC. CMN	37	720	605
H.J.HEINZ CO. CMN	40	1,928	2,074
HALLIBURTON COMPANY CMN	140	4,031	5,149
HARLEY-DAVIDSON INC CMN	40	1,260	1,768
HARMAN INTL INDS INC (NEW) CMN	20	596	844
HARRIS CORP CMN	20	705	820
HARTFORD FINANCIAL SRVCS GROUP CMN	48	1,024	841

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2012

Security Description	Units	Balance 1/31/2012	
		Book Value	FMV
HASBRO, INC. CMN	20	555	698
HCP, INC. CMN	60	2,135	2,522
HEALTH CARE REIT INC (DEL) CMN	20	1,030	1,144
HELMERICH & PAYNE INC. CMN	20	821	1,234
HESS CORPORATION CMN	54	3,265	3,040
HEWLETT-PACKARD CO. CMN	327	13,624	9,149
HONEYWELL INTL INC CMN	143	4,739	8,300
HORMEL FOODS CORP CMN	20	543	576
HOSPIRA, INC. CMN	20	1,061	689
HOST HOTELS & RESORTS INC CMN	142	1,777	2,332
HUMANA INC. CMN	20	1,261	1,780
HUNTINGTON BANCSHARES INCORPOR CMN	160	757	915
ILLINOIS TOOL WORKS CMN	80	3,545	4,242
INGERSOLL-RAND PLC CMN	40	1,817	1,398
INTEGRYS ENERGY GROUP, INC. CMN	20	1,033	1,038
INTEL CORPORATION CMN	800	15,590	21,136
INTERNATIONAL PAPER CO. CMN	80	1,830	2,491
INTERPUBLIC GROUP COS CMN	80	744	826
INTL BUSINESS MACHINES CORP CMN	180	22,691	34,668
INTUIT INC CMN	40	1,622	2,258
INVESCO LTD. CMN	68	936	1,535
IRON MOUNTAIN INC CMN	23	653	709
J.C. PENNEY CO INC (HLDNG CO) CMN	13	347	540
J.M. SMUCKER CO. CMN	20	1,390	1,576
JABIL CIRCUIT INC CMN	40	421	906
JACOBS ENGINEERING GRP CMN	20	964	895
JANUS CAPITAL GROUP INC. CMN	60	562	472
JDS UNIPHASE CORPORATION CMN	40	507	508
JOHNSON & JOHNSON CMN	402	23,531	26,496
JOHNSON CONTROLS INC CMN	113	3,164	3,590
JOY GLOBAL INC. CMN	20	1,755	1,814
JPMORGAN CHASE & CO CMN	606	20,968	22,604
JUNIPER NETWORKS, INC. CMN	80	1,883	1,674
KELLOGG COMPANY CMN	40	2,023	1,981
KEYCORP CMN	180	1,213	1,399
KIMBERLY CLARK CORP CMN	40	2,465	2,862
KIMCO REALTY CORPORATION CMN	80	1,160	1,460
KLA-TENCOR CORPORATION CMN	20	623	1,022
KOHL'S CORP (WISCONSIN) CMN	34	1,748	1,564
KRAFT FOODS INC. CMN CLASS A	260	7,831	9,958
KROGER COMPANY CMN	80	1,858	1,901
L-3 COMMUNICATIONS HLDGS INC CMN	20	1,515	1,415
LEGG MASON INC CMN	20	632	509
LEGGETT & PLATT INC CMN	20	459	429
LEUCADIA NATIONAL CORP CMN	40	1,020	1,110
LIFE TECHNOLOGIES CORPORATION CMN	20	1,012	969
LIMITED BRANDS, INC. CMN	40	919	1,674
LINCOLN NATL.CORP.INC. CMN	65	1,341	1,400
LINEAR TECHNOLOGY CORP CMN	20	610	667

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2012

Security Description	Units	Balance 1/31/2012	
		Book Value	FMV
LOCKHEED MARTIN CORPORATION CMN	40	2,978	3,293
LOEWS CORPORATION CMN	40	1,467	1,492
LORILLARD, INC. CMN	20	1,566	2,148
LOWES COMPANIES INC CMN	200	4,108	5,366
LSI CORPORATION COMMON STOCK	120	612	908
M&T BANK CORPORATION CMN	31	2,036	2,472
MACY'S INC. CMN	60	1,118	2,021
MARATHON OIL CORPORATION CMN	100	1,912	3,139
MARATHON PETROLEUM CORPORATION CMN	60	1,491	2,293
MARRIOTT INTERNATIONAL, INC. CMN CLASS A	55	1,437	1,895
MARSH & MCLENNAN CO INC CMN	80	2,128	2,527
MASCO CORPORATION CMN	60	877	724
MASTERCARD INCORPORATED CMN CLASS A	20	4,519	7,111
MATTEL, INC. CMN	40	778	1,240
MC DONALDS CORP CMN	140	8,794	13,867
MCCORMICK & CO NON VTG SHRS CMN	20	955	1,011
MCGRAW-HILL COMPANIES INC CMN	40	1,296	1,840
MCKESSON CORPORATION CMN	40	2,698	3,269
MEAD JOHNSON NUTRITION COMPANY CMN	40	2,041	2,964
MEADWESTVACO CORP CMN	40	939	1,178
MEDCO HEALTH SOLUTIONS, INC. CMN	60	3,561	3,721
MEDTRONIC INC CMN	160	5,973	6,171
MERCK & CO., INC. CMN	476	15,061	18,217
METLIFE, INC. CMN	180	6,492	6,359
MICROCHIP TECHNOLOGY CMN	20	507	738
MICRON TECHNOLOGY, INC. CMN	160	1,154	1,215
MICROSOFT CORPORATION CMN	1,132	28,062	33,428
MOLEX INC CMN	40	738	1,058
MOLSON COORS BREWING CO CMN CLASS B	13	564	558
MONSANTO COMPANY CMN	80	6,212	6,564
MOODYS CORP CMN	20	689	745
MORGAN STANLEY CMN	259	5,790	4,830
MOTOROLA MOBILITY HOLDINGS, IN CMN	35	894	1,352
MOTOROLA SOLUTIONS INC CMN	45	1,383	2,088
MURPHY OIL CORPORATION CMN	20	1,183	1,192
MYLAN INC CMN	80	1,606	1,660
NABORS INDUSTRIES LTD. CMN	40	708	745
NATIONAL OILWELL VARCO, INC.	60	2,401	4,439
NETAPP, INC. CMN	60	1,316	2,264
NEWELL RUBBERMAID INC CMN	49	1,031	905
NEWFIELD EXPLORATION CO. CMN	20	1,387	756
NEWMONT MINING CORPORATION CMN	80	3,722	4,918
NEWS CORPORATION CMN CLASS A	360	4,272	6,779
NEXTERA ENERGY, INC. CMN	60	3,382	3,591
NIKE CLASS-B CMN CLASS B	59	3,703	6,135
NISOURCE INC CMN	60	1,141	1,364
NOBLE CORPORATION (CH) CMN	20	691	697
NOBLE ENERGY INC CMN	27	1,621	2,718
NORDSTROM INC CMN	20	582	988

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2012

Security Description	Balance 1/31/2012		
	Units	Book Value	FMV
NORFOLK SOUTHERN CORPORATION CMN	60	2,811	4,332
NORTHEAST UTILITIES CMN	20	678	695
NORTHERN TRUST CORP CMN	20	1,203	823
NORTHROP GRUMMAN CORP CMN	40	1,784	2,322
NRG ENERGY, INC. CMN	60	1,271	1,013
NUCOR CORPORATION CMN	40	1,672	1,780
NVIDIA CORP CMN	100	1,376	1,477
NYSE EURONEXT CMN	40	1,015	1,062
O'REILLY AUTOMOTIVE INC CMN	20	773	1,630
OCCIDENTAL PETROLEUM CORP CMN	128	9,108	12,771
OMNICOM GROUP CMN	40	1,497	1,824
ONEOK INC CMN	20	1,485	1,663
ORACLE CORPORATION CMN	609	12,328	17,180
OWENS-ILLINOIS INC CMN	40	1,098	962
P G & E CORPORATION CMN	52	2,184	2,114
PACCAR INC CMN	60	2,248	2,652
PALL CORP CMN	20	652	1,194
PARKER-HANNIFIN CORP. CMN	32	1,739	2,582
PAYCHEX, INC. CMN	40	1,136	1,260
PEABODY ENERGY CORPORATION CMN	40	1,397	1,364
PEPSICO INC CMN	235	13,968	15,432
PFIZER INC. CMN	1,199	23,154	25,659
PHILIP MORRIS INTL INC CMN	261	14,243	19,515
PIONEER NATURAL RESOURCES CO CMN	20	910	1,986
PITNEY-BOWES INC CMN	20	454	379
PNC FINANCIAL SERVICES GROUP CMN	80	4,132	4,714
PPG INDUSTRIES INC. CMN	20	1,086	1,792
PPL CORPORATION CMN	60	1,723	1,667
PRAXAIR, INC CMN SERIES	40	3,525	4,248
PRECISION CASTPARTS CORP. CMN	20	2,128	3,274
PRICE T ROWE GROUP INC CMN	60	2,867	3,470
PRINCIPAL FINANCIAL GROUP, INC CMN	49	1,374	1,338
PROCTER & GAMBLE COMPANY (THE) CMN	405	23,514	25,531
PROGRESS ENERGY, INC. CMN	20	1,033	1,087
PROGRESSIVE CORPORATION (THE) CMN	94	1,762	1,906
PROLOGIS INC CMN	86	2,410	2,727
PRUDENTIAL FINANCIAL INC CMN	91	4,396	5,209
PUBLIC STORAGE CMN	20	1,419	2,777
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO	120	3,872	3,641
QEP RESOURCES, INC. CMN	20	469	573
QUALCOMM INC CMN	262	11,136	15,411
QUANTA SERVICES INC CMN	20	462	432
QUEST DIAGNOSTICS INCORPORATED CMN	20	1,100	1,162
R R DONNELLEY & SONS CO CMN	60	1,078	682
RALPH LAUREN CORP CMN CLASS A	20	1,354	3,040
RANGE RESOURCES CORPORATION CMN	31	1,296	1,783
RAYTHEON CO CMN	40	1,910	1,920
RED HAT, INC. CMN	40	896	1,855
REGIONS FINANCIAL CORPORATION CMN	255	1,197	1,331

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2012

Security Description	Balance 1/31/2012		
	Units	Book Value	FMV
REPUBLIC SERVICES INC CMN	51	1,295	1,493
REYNOLDS AMERICAN INC. CMN	40	1,319	1,569
ROBERT HALF INTL INC CMN	40	1,130	1,108
ROCKWELL AUTOMATION INC CMN	20	1,307	1,557
ROCKWELL COLLINS, INC. CMN	20	1,079	1,158
ROPER INDS INC (NEW) CMN	20	1,031	1,868
ROSS STORES, INC CMN	40	907	2,033
SAFEWAY INC. CMN	48	1,081	1,055
SALESFORCE.COM, INC CMN	20	1,047	2,336
SANDISK CORP CMN	40	712	1,835
SARA LEE CORP CMN	100	1,264	1,915
SCHLUMBERGER LTD CMN	201	11,266	15,109
SCRIPPS NETWORKS INTERACTIVE, CMN CLASS A	20	792	867
SEMPRA ENERGY CMN	30	1,568	1,707
SIGMA-ALDRICH CORPORATION CMN	20	1,079	1,361
SIMON PROPERTY GROUP INC CMN	51	4,454	6,929
SLM CORPORATION CMN	42	366	628
SOUTHWEST AIRLINES CO CMN	120	1,041	1,150
SOUTHWESTERN ENERGY CO. CMN	60	2,378	1,868
SPECTRA ENERGY CORP CMN	80	1,575	2,519
SPRINT NEXTEL CORPORATION CMN	180	452	382
ST JUDE MEDICAL INC CMN	63	2,758	2,628
STANLEY BLACK & DECKER INC CMN	25	1,735	1,755
STAPLES, INC. CMN	132	2,655	1,931
STARBUCKS CORP. CMN	120	2,794	5,750
STARWOOD HOTELS & RESORTS CMN	27	747	1,464
STATE STREET CORPORATION (NEW) CMN	90	3,542	3,526
STERICYCLE INC CMN	20	1,643	1,680
STRYKER CORP CMN	60	3,656	3,326
SUNTRUST BANKS INC \$1.00 PAR CMN	59	1,295	1,214
SYMANTEC CORP CMN	100	1,542	1,719
SYSCO CORPORATION CMN	80	2,164	2,409
TARGET CORPORATION CMN	99	4,283	5,030
TE CONNECTIVITY LTD CMN	80	2,789	2,728
TECO ENERGY INC. CMN	40	699	722
TENET HEALTHCARE CORPORATION CMN	80	561	423
TERADATA CORPORATION CMN	20	1,167	1,071
TESORO CORPORATION CMN	20	504	501
TEXAS INSTRUMENTS INC. CMN	180	4,394	5,828
TEXTRON INC.DEL. CMN	40	592	1,019
THE BANK OF NY MELLON CORP CMN	240	5,801	4,831
THE GOODYEAR TIRE & RUBBER COM CMN	40	697	520
THE HERSHEY COMPANY CMN	20	1,064	1,222
THE HOME DEPOT, INC. CMN	251	6,880	11,142
THE MOSAIC COMPANY CMN	40	2,237	2,239
THE SOUTHERN CO. CMN	120	4,592	5,467
THE TRAVELERS COMPANIES, INC CMN	56	2,919	3,265
THERMO FISHER SCIENTIFIC INC CMN	49	2,633	2,592
TIFFANY & CO CMN	20	1,157	1,276

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2012

Security Description	Units	Balance 1/31/2012	
		Book Value	FMV
TIME WARNER CABLE INC. CMN	40	1,543	2,949
TIME WARNER INC. CMN	162	4,065	6,004
TJX COMPANIES INC (NEW) CMN	48	1,959	3,271
TORCHMARK CORP CMN	20	792	913
TRIPADVISOR, INC. CMN	10	232	329
TYCO INTERNATIONAL LTD CMN	60	2,238	3,057
TYSON FOODS INC CL-A CMN CLASS A	40	750	746
U.S. BANCORP CMN	300	7,170	8,466
UNION PACIFIC CORP. CMN	80	4,876	9,145
UNITED PARCEL SERVICE, INC. CLASS B	140	7,616	10,591
UNITED STATES STEEL CORP CMN	22	988	664
UNITED TECHNOLOGIES CORP CMN	140	8,748	10,969
UNITEDHEALTH GROUP INCORPORATE CMN	180	6,916	9,322
UNUM GROUP CMN	58	1,335	1,324
URBAN OUTFITTERS INC CMN	20	626	530
VALERO ENERGY CORPORATION CMN	80	1,493	1,919
VARIAN MEDICAL SYSTEMS INC CMN	20	1,301	1,317
VENTAS, INC. CMN	40	1,865	2,332
VERISIGN INC CMN	20	356	741
VERIZON COMMUNICATIONS INC. CMN	420	13,380	15,817
VF CORP CMN	20	1,339	2,630
VIACOM INC CMN CLASS B	96	3,231	4,516
VISA INC. CMN CLASS A	80	6,751	8,051
VORNADO REALTY TRUST CMN	40	2,759	3,235
VULCAN MATERIALS CO CMN	21	984	921
WAL MART STORES INC CMN	253	13,156	15,524
WALGREEN CO. CMN	140	5,238	4,670
WALT DISNEY COMPANY (THE) CMN	280	8,457	10,892
WASTE MANAGEMENT INC CMN	72	2,035	2,503
WATERS CORPORATION COMMON STOCK	20	1,047	1,731
WATSON PHARMACEUTICALS INC CMN	20	886	1,173
WELLPOINT, INC. CMN	55	3,399	3,538
WELLS FARGO & CO (NEW) CMN	820	21,378	23,952
WESTERN DIGITAL CORPORATION CMN	40	1,324	1,454
WESTERN UNION COMPANY (THE) CMN	86	1,459	1,643
WEYERHAEUSER COMPANY CMN	102	1,712	2,042
WHOLE FOODS MARKET INC CMN	20	735	1,481
WILLIAMS COMPANIES INC. (THE) CMN	80	1,263	2,306
WISCONSIN ENERGY CORP(HLDG CO) CMN	20	640	680
WPX ENERGY, INC. CMN	26	281	428
WYNDHAM WORLDWIDE CORP. CMN	20	323	795
WYNN RESORTS, LIMITED CMN	20	1,162	2,305
XCEL ENERGY INC CMN	20	509	532
XEROX CORPORATION CMN	248	1,943	1,922
XILINX INCORPORATED CMN	20	474	717
XL GROUP PLC CMN	40	845	811
XYLEM INC. CMN	20	558	518
YAHOO INC CMN	180	2,717	2,785
YUM BRANDS, INC. CMN	60	2,109	3,800

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2012

Security Description	Units	Balance 1/31/2012	
		Book Value	FMV
ZIMMER HLDGS INC CMN	20	1,201	1,215
AMERICAN RAILCAR INDUSTRIES, I CMN	199	2,560	5,192
ANALOGIC CORP (NEW) CMN	90	3,996	5,106
AVNET INC. CMN	187	4,637	6,521
CAPITALSOURCE INC. CMN	405	2,664	2,799
CARRIZO OIL & GAS INC CMN	157	3,004	3,814
CASEY'S GENERAL STORES, INC CMN	100	3,608	5,094
CHICO'S FAS INC CMN	362	3,631	4,141
CORE MARK HLDG CO INC CMN	145	4,967	5,888
DELTIC TIMBER CORP CMN	87	3,679	5,926
DENBURY RESOURCES INC CMN	267	3,810	5,036
ENCORE WIRE CORP CMN	157	2,926	4,286
ENSTAR GROUP LTD CMN	55	3,881	5,474
FOOT LOCKER, INC. CMN	260	5,051	6,822
GATX CORPORATION CMN	162	4,523	6,956
HEALTHCARE SVCS GROUP INC CMN	287	4,203	5,364
INTL SPEEDWAY CORP-CL A CMN CLASS A	140	3,906	3,611
INVESTORS BANCORP, INC. CMN	342	4,301	5,045
KAISER ALUMINUM CORPORATION CMN	190	7,570	9,382
LEUCADIA NATIONAL CORP CMN	167	3,356	4,636
MARCUS CORP CMN	195	1,965	2,361
MENS WEARHOUSE INC (THE) CMN	212	3,999	7,312
MOLEX INC CLASS-A CMN CLASS A	255	4,071	5,574
NAVIGATORS GROUP INC CMN	45	1,929	2,150
OLYMPIC STEEL, INC. CMN	130	3,123	3,359
ONEBEACON INSURANCE GROUP LTD CMN	269	4,223	4,272
ORIENTAL FINANCIAL GROUP CMN	305	4,181	3,489
RAYMOND JAMES FINANCIAL INC CMN	142	3,514	4,970
RESOLUTE ENERGY CORPORATION CMN	414	4,974	4,658
SCHNITZER STEEL INDUSTRIES, INC CLASS A	78	3,563	3,403
SL GREEN REALTY CORP CMN	52	2,870	3,824
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	200	3,456	4,548
STAGE STORES INC CMN	227	3,708	3,491
STANCORP FINANCIAL CORP, INC. CMN	100	3,584	3,866
SYMETRA FINANCIAL CORPORATION CMN	421	4,673	3,882
TECH DATA CORP CMN	145	5,563	7,528
TRINITY INDUSTRIES INC (DEL) CMN	174	3,652	5,474
UNITED FIRE & CASUALTY CO CMN	90	1,728	1,767
VAIL RESORTS, INC. CMN	112	3,920	4,884
ISHARES BARCLAYS MBS FIXED RATE BOND FD ETF	2,942	312,264	318,825
ISHARES IBOX \$ INV GRADE CORP BOND FUND ETF	5,069	513,099	589,018
ISHARES TRUST LEHMAN AGENCY BOND FUND ETF	2,500	276,985	283,675
ISHARES MSCI JAPAN INDEX FD MARKET INDEX	5,622	52,616	53,662
VANGUARD MSCI EAFE ETF CMN ETF	36,303	1,282,907	1,174,402
VANGUARD MSCI EMERGING MKTS ETF	9,934	387,744	420,506
GS HIGH YIELD FUND INSTITUTIONAL SHARES	43,983	280,833	310,078
Total Corporate Stock & Exchange Traded Funds Part II			
Line 10b columns (b) & (c)		4,686,009	5,108,427

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2012

		Balance 1/31/2012	
Security Description	Units	Book Value	FMV
Corporate Bonds			
GOLDMAN SACHS GROUP 5.25% 4/1/2013	50,000	49,491	51,849
Total Corporate Bonds Part II Ln 10c columns (b) & (c)		49,491	51,849

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION

Supplemental Information

EIN 99-6008990

1/31/2012

Schedule 8:

List of officers & directors; Part VIII, Line 1:

Vice-presidents/Directors:

Han Hsin Ching
623 Paikau Street
Honolulu, HI 96816

Han Ping Ching
3769 Diamond Head Road
Honolulu, HI 96816

Secretary/Director:

Edric M. Ching
1435 Pueo Street
Honolulu, HI 96821

Asst. Secretary/Asst. Treasurer/Director:

Shelli Mei Li Ching
623 Paikau Street
Honolulu, HI 96816

Treasurer:

Marie Sakamoto
3055 Polohinano Place
Honolulu, HI 96817

All officers contributed an average of ½ hours per week towards the operation of the foundation. There was no compensation, contributions to employee benefit plans, or expense reimbursements paid during the fiscal year ended 1/31/2012.

Schedule 9:

Grants and Contributions Paid During the Year; Part XV, Line 3:

Recipient	Purpose	Amount
Iolani School	GENERAL PURPOSE	150,000
Punahou School	GENERAL PURPOSE	125,000
UH Foundation	GENERAL PURPOSE	52,500
Maryknoll School	GENERAL PURPOSE	20,000
McKinley High School Foundation	GENERAL PURPOSE	10,000
Queen's Medical Center	GENERAL PURPOSE	5,000
Rehab Foundation	GENERAL PURPOSE	5,000
Stanford University	GENERAL PURPOSE	5,000
American Cancer Society	GENERAL PURPOSE	3,500
American Heart Association	GENERAL PURPOSE	3,500
American Red Cross	GENERAL PURPOSE	3,500
Boys & Girls Club of Honolulu	GENERAL PURPOSE	3,500
Community Church of Honolulu	GENERAL PURPOSE	3,500
Hawaii Foodbank	GENERAL PURPOSE	3,500
Hawaii Meals on Wheels	GENERAL PURPOSE	3,500

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION

Supplemental Information

EIN 99-6008990

1/31/2012

Schedule 9:

Grants and Contributions Paid During the Year; Part XV, Line 3 (Continued):

Recipient	Purpose	Amount
Hawaii Nature Center	GENERAL PURPOSE	3,500
Hawaii Special Olympics	GENERAL PURPOSE	3,500
Honolulu Academy of Arts	GENERAL PURPOSE	3,500
HUGS	GENERAL PURPOSE	3,500
Institute for Human services	GENERAL PURPOSE	3,500
Palama Settlement	GENERAL PURPOSE	3,500
Palolo Chinese Home	GENERAL PURPOSE	3,500
Ronald McDonald House	GENERAL PURPOSE	3,500
Salvation Army	GENERAL PURPOSE	3,500
Teach for America	GENERAL PURPOSE	3,500
YMCA of Honolulu	GENERAL PURPOSE	3,500
YWCA of Oahu	GENERAL PURPOSE	3,500
Child and Family Services	GENERAL PURPOSE	3,000
Helping Hands	GENERAL PURPOSE	3,000
Hospice Hawaii	GENERAL PURPOSE	3,000
Hawaii Agricultural Foundation	GENERAL PURPOSE	2,500
Kapiolani Health Foundation	GENERAL PURPOSE	2,500
Hawaii Public Radio	GENERAL PURPOSE	1,000
Hawaii Public Television	GENERAL PURPOSE	1,000
Santa Clara University	GENERAL PURPOSE	1,000
Whittier College	GENERAL PURPOSE	1,000
Newman Center Ministry	GENERAL PURPOSE	960
Hawaii Literacy	GENERAL PURPOSE	506
California Western School of Law	GENERAL PURPOSE	500
Rutgers University Foundation	GENERAL PURPOSE	200
		<u>459,166</u>

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number, see instructions.	
	HUNG WO & ELIZABETH LAU CHING FOUNDATION	☒ 99-6008990	Employer identification number (EIN) or
	Number, street, and room or suite no. If a P.O. box, see instructions.	☐	Social security number (SSN)
	C/O 1164 BISHOP STREET, SUITE 530		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	HONOLULU, HI 96813-2815		

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **ROBERT H.Y. LEONG & COMPANY**

Telephone No. ► **808 523-1621**

FAX No ► **808 599-8664**

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **SEPTEMBER 15**, 20 **12**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☐ calendar year 20 or
- ☒ tax year beginning **FEBRUARY 1**, 20 **11**, and ending **JANUARY 31**, 20 **12**

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$ 7,860.00
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$ 2,860.00
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$ 5,000.00

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

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2012)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions		Enter filer's identifying number, see instructions	
	HUNG WO & ELIZABETH LAU CHING FOUNDATION		Employer identification number (EIN) or	
	Number, street, and room or suite no. If a P.O. box, see instructions.		Social security number (SSN)	
	C/O 1164 BISHOP STREET, SUITE 530			
City, town or post office, state, and ZIP code. For a foreign address, see instructions.		HONOLULU, HI 96813-2815		

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in the care of ► **ROBERT H.Y. LEONG & COMPANY**
Telephone No. ► **808 523-1621** FAX No ► **808 599-8664**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **DECEMBER 15**, 20 **12**
- 5 For calendar year _____, or other tax year beginning **FEBRUARY 1**, 20 **11**, and ending **JANUARY 31**, 20 **12**
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO COMPILE THE INFORMATION THAT IS REQUIRED TO COMPLETE THE INCOME TAX RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	0.00
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	0.00
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c \$	0.00

Signature and Verification must be completed for Part II only.

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

Signature ► *Robert H.Y. Leong* Title ► **CPA AGENT** Date ► **09/5/2012**

Form 8868 (Rev 1-2012)