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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 12-01-2011 , and ending 11-30-2012

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
Ping and Amy Chao Family Foundation

A Employer identification number
20-6750125

Number and street (or P O box number if mail is not delivered to street address)
Foundation Source 501 Silverside Rd

Room/suite

B Telephone number (see page 10 of the instructions)
(800) 839-1754

City or town, state, and ZIP code
Wilmington, DE 198091377

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$** 9,906,161

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	349,931	301,133		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-47,514			
	b Gross sales price for all assets on line 6a _____ 3,388,715				
	7 Capital gain net income (from Part IV , line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	302,417	301,133		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	70,000			70,000
	15 Pension plans, employee benefits	5,872			5,872
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	8,689			8,689
	c Other professional fees (attach schedule)	72,289	19,205		53,084
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	6,345			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	25,071			25,071
	21 Travel, conferences, and meetings	39,622			39,622
	22 Printing and publications	2,796			2,796
	23 Other expenses (attach schedule).	69,114	15		69,099
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	299,798	19,220		274,233
	25 Contributions, gifts, grants paid	646,150			646,150
	26 Total expenses and disbursements. Add lines 24 and 25	945,948	19,220		920,383
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-643,531			
	b Net investment income (if negative, enter -0-)		281,913		
	c Adjusted net income (if negative, enter -0-)				

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

Cat No 11289X

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			
	2	Savings and temporary cash investments	276,568	402,756	402,756
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	750,050	<input checked="" type="checkbox"/> 750,050	774,848
	b	Investments—corporate stock (attach schedule)	8,626,870	<input checked="" type="checkbox"/> 7,815,088	8,687,891
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		<input checked="" type="checkbox"/> 40,063	38,666
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)		<input checked="" type="checkbox"/> 2,000	<input checked="" type="checkbox"/> 2,000	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	9,653,488	9,009,957	9,906,161	
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)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> 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	9,653,488	9,009,957	
	30	Total net assets or fund balances (see page 17 of the instructions)	9,653,488	9,009,957	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	9,653,488	9,009,957	

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	9,653,488
2	Enter amount from Part I, line 27a	2	-643,531
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	9,009,957
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	9,009,957

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)
1 a 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 3,388,715		3,436,229	-47,514
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			-47,514
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	-47,514
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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	1,090,798	10,480,774	000 104076
2009	917,289	9,554,263	000 096008
2008	547,029	7,532,218	000 072625
2007	946,798	9,038,351	000 104753
2006	661,998	10,657,124	000 062118

2 Total of line 1, column (d).	2	000 439580
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	000 087916
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	9,758,362
5 Multiply line 4 by line 3.	5	857,916
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	2,819
7 Add lines 5 and 6.	7	860,735
8 Enter qualifying distributions from Part XII, line 4.	8	920,383

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,819
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	2,819
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	2,819
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	19,474	
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	19,474
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	16,655
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 2,900	Refunded	11	13,755

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
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)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
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?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
	• By language in the governing instrument, or			
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes			
Website address						
14	The books are in care of <u>co Foundation Source</u> Telephone no <u>(800) 839-1754</u> Located at <u>501 Silverside Road Suite 123 Wilmington DE</u> ZIP +4 <u>198091377</u>					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> <table><tr><td>15</td><td></td></tr></table>	15				
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?	16	Yes	No		
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country						

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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		No
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 checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/> 20____, <input type="checkbox"/> 20____, <input type="checkbox"/> 20____, <input type="checkbox"/> 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/> 20____, <input type="checkbox"/> 20____, <input type="checkbox"/> 20____, <input type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>	5b	
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	Yes

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Amy H Chao	Co-Trustee	0		
Foundation Source 501 Silverside Rd Wilmington, DE 19809	010 00			
Shiu-Kai Chao	Co-Trustee	0		
Foundation Source 501 Silverside Rd Wilmington, DE 19809	001 00			
Shiu-Ping Chao	Co-Trustee	0		
Foundation Source 501 Silverside Rd Wilmington, DE 19809	030 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Ms Nancy Nguyen	Executive Director	70,000	4,455	
445 S San Antonio Rd 204 Los Altos, CA 94022	040 00			
Total number of other employees paid over \$50,000.			<input checked="" type="checkbox"/>	

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NGO / Volunteer Project - Provide website & database linking NGO 's to Volunteers to raise awareness and action among youth to bring social change to the global Chinese diaspora	113,270
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	9,412,210
b	Average of monthly cash balances.	1b	494,325
c	Fair market value of all other assets (see page 24 of the instructions).	1c	432
d	Total (add lines 1a, b, and c).	1d	9,906,967
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	9,906,967
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	148,605
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,758,362
6	Minimum investment return. Enter 5% of line 5.	6	487,918

Part XI

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

1	Minimum investment return from Part X, line 6.	1	487,918
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	2,819
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,819
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	485,099
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	485,099
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	485,099

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	920,383
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	920,383
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	2,819
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	917,564
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				485,099
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.	138,880			
b From 2007.	504,448			
c From 2008.	175,501			
d From 2009.	486,066			
e From 2010.	590,211			
f Total of lines 3a through e.	1,895,106			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 920,383				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2011 distributable amount.				485,099
e Remaining amount distributed out of corpus	435,284			
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	2,330,390			
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 page 27 of the instructions.				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	138,880			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	2,191,510			
10 Analysis of line 9				
a Excess from 2007.	504,448			
b Excess from 2008.	175,501			
c Excess from 2009.	486,066			
d Excess from 2010.	590,211			
e Excess from 2011.	435,284			

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

NONE

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

Ping Chao
445 South San Antonio Rd Ste 204
Los Altos, CA 94022
(650) 924-1104

b

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

See www.chaofoundation.org

c

Any submission deadlines

See www.chaofoundation.org

d

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

See www.chaofoundation.org

Part XV

Supplementary Information (continued)

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

Recipient	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 Additional Data Table				
Total			3a	646,150
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.			14	349,931	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	-47,514	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).				302,417	
13 Total. Add line 12, columns (b), (d), and (e).					302,417

[illegible]

Part XVII






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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received			

[illegible]

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


b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge					
	*****		2013-10-15	*****		
	Signature of officer or trustee		Date	Title		
	Paid Preparer's Use Only	Preparer's Signature  Jeffrey D Haskell		Date 2013-10-15	Check if self-employed 	PTIN
		Firm's name  Foundation Source			Firm's EIN 	
55 Walls Drive						
Firm's address  Fairfield, CT 06824			Phone no (800) 839-1754			

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ANGEL HEART INTERNATIONAL INC2 EL CORZO RANCHO SANTA MARGARITA,CA 92688	N/A	509(a)(1)	Little Red Scarf Alliance Fund	200,000
CHIAO TUNG UNIV ALUMNI FDN OF AMER8213 SOUTHWIND BAY CIR FORT MYERS,FL 33908	N/A	509(a)(1)	NCTU Biomedical Engineering Building Fund	111,000
CHINESE ARTS ASSOC OF SAN FRANCISCO1413 GRANT RD MOUNTAIN VIEW,CA 94040	N/A	509(a)(2)	General Unrestricted	5,000
CHINESE CHRISTIAN HERALD CRUSADES I156-03 HORACE HARDING EXPY FLUSHING,NY 11367	N/A	509(a)(1)	Little Red Scarf Gansu CHD Surgery Program	150,000
COMPASSION INTERNATIONAL INC12290 VOYAGER PKWY COLORADO SPRINGS,CO 80921	N/A	509(a)(2)	Teiko Dede Tettey and Operating Support	1,000
EPILEPSY FDN OF GREATER LOS ANGELES5777 W CENTURY BLVD STE 820 LOS ANGELES,CA 90045	N/A	509(a)(1)	General Unrestricted	1,000
HELPING ORPHANS WORLDWIDE INC10736 JEFFERSON BLVD STE 808 CULVER CITY,CA 90230	N/A	509(a)(1)	General Unrestricted	10,000
INT'L DEVELOPMENT EDUCATION ASSOC765 MONTAGUE EXPY MILPITAS,CA 95035	N/A	509(a)(1)	Charitable Event	10,000
JENNY LIN FOUNDATIONPO BOX 21150 CASTRO VALLEY,CA 94546	N/A	509(a)(1)	General Unrestricted	4,000
POLARIS PROJECTPO BOX 53315 WASHINGTON,DC 20009	N/A	509(a)(1)	General Unrestricted	1,000
PROFESSIONAL EDUCATIONAL SERVICES555 CLYDE AVE STE 120 MOUNTAIN VIEW,CA 94043	N/A	509(a)(1)	General Unrestricted	1,000
SILICON VALLEY COMMUNITY FOUNDATION2440 WEL CAMINO REAL STE 300 MOUNTAIN VIEW,CA 94040	N/A	509(a)(1)	General Unrestricted	1,000
THE LORDS GRACE CHRISTIAN CHURCH1101 SAN ANTONIO RD MOUNTAIN VIEW,CA 94043	N/A	509(a)(1)	General Unrestricted	150
TRANSPARENT FISH FUND INC445 S SAN ANTONIO RD STE 204 LOS ALTOS,CA 94022	N/A	509(a)(1)	General Unrestricted	150,000
WE CARE ACT2722 GARDEN FALLS DR MANVEL,TX 77578	N/A	509(a)(1)	General Unrestricted	1,000
Total  3a				646,150

TY 2011 Taxes Schedule**Name:** Ping and Amy Chao Family Foundation**EIN:** 20-6750125**Software ID:** 11000218**Software Version:** 2011.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated Tax for 2012	6,000	0	0	0
IRS Miscellaneous Fee	345	0	0	0

TY 2011 Accounting Fees Schedule

Name: Ping and Amy Chao Family Foundation

EIN: 20-6750125

Software ID: 11000218

Software Version: 2011.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit Support	8,689			8,689

TY 2011 General Explanation Attachment

Name: Ping and Amy Chao Family Foundation

EIN: 20-6750125

Software ID: 11000218

Software Version: 2011.0.0

TY 2011 Investments Corporate
Stock Schedule

Name: Ping and Amy Chao Family Foundation
EIN: 20-6750125
Software ID: 11000218
Software Version: 2011.0.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
582 shares of ALLIED CAPITAL CORPORATION	30,003	30,893
8960 shares of EII INTERNATIONAL PROPERTY FD INSTL CL	125,314	165,678
2627 shares of ISHARE FTSE EPRA/NAREIT DEV	74,065	85,614
1788 shares of ISHARE MSCI GERMANY	41,052	42,054
104882 shares of VANGUARD SHORT-TERM FEDERAL FD	1,141,012	1,142,163
2444 shares of ISHARES GOLD TRUST	39,980	40,766
2236 shares of ISHARES MSCI-HONG KONG	41,328	42,730
10730 shares of ISHARES RUSSELL 1000 INDEX FD	584,901	845,092
3113 shares of ISHARES RUSSELL 2000	225,509	255,495
685 shares of VANGUARD TOTAL STOCK MARKET ETF	49,975	49,923
592 shares of MARKET VECTORS - GOLD MINERS ETF	28,545	28,150
29845 shares of PIMCO COMMODITY REAL RETURN STRATEGY FUND	233,707	206,524
61064 shares of PIMCO HIGH-YIELD INSTL	489,215	585,606
109172 shares of PIMCO TOTAL RETURN FUND	1,164,554	1,268,579
1327 shares of POWERSHARES EMERGING MARKETS SOVEREIGN DEBT PORTFO	41,243	41,694
1853 shares of POWERSHARES ETF TR II SP500 LOW VOL	49,953	51,847
1998 shares of POWERSHARES QQQ NASDAQ 100	135,854	131,468
134 shares of SPDR GOLD TR GOLD SHS	21,847	22,251
48380 shares of TEMPLETON GLOBAL TOTAL RETURN FUND CLASS ADVISOR	623,583	666,680
7897 shares of VANGUARD DIVIDEND APPRECIATION ETF	447,115	472,103
95275 shares of VANGUARD GNMA FUND ADMIRAL SHS	1,013,642	1,048,974
3053 shares of VANGUARD MID-CAP ETF	125,766	248,866
18917 shares of VANGUARD MSCI EAFE ETF	635,801	645,629
6017 shares of VANGUARD MSCI EMERGING MARKETS ETF	214,923	252,837
4114 shares of VANGUARD SF REIT ETF	185,707	264,163
392 shares of ISHARES ETF AAA- A RATED CORPORATE BOND FUND	20,519	20,560
290 shares of ISHARES LEHMAN 7-10YR	29,975	31,552

TY 2011 Investments Government Obligations Schedule

Name: Ping and Amy Chao Family Foundation

EIN: 20-6750125

Software ID: 11000218

Software Version: 2011.0.0

**US Government Securities - End of
Year Book Value:**

**US Government Securities - End of
Year Fair Market Value:**

**State & Local Government
Securities - End of Year Book
Value:**

750,050

**State & Local Government
Securities - End of Year Fair
Market Value:**

774,848

TY 2011 Investments - Other Schedule**Name:** Ping and Amy Chao Family Foundation**EIN:** 20-6750125**Software ID:** 11000218**Software Version:** 2011.0.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
POWERSHARES DB COMMODITY INDEX TRACKING FUND		40,063	38,666

TY 2011 Other Assets Schedule

Name: Ping and Amy Chao Family Foundation

EIN: 20-6750125

Software ID: 11000218

Software Version: 2011.0.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Security Deposit		2,000	2,000

TY 2011 Other Expenses Schedule**Name:** Ping and Amy Chao Family Foundation**EIN:** 20-6750125**Software ID:** 11000218**Software Version:** 2011.0.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	38,817			38,817
Develop and Maintain Foundation Website	5,092			5,092
Communications	6,606			6,606
Equipment Purchase and Maintenance	8,638			8,638
Bank Charges	15	15		
Filing Fees	278			278
Office Supplies	4,226			4,226
Payroll Processing Fees	692			692
Postage	295			295
Premium Payment for Group Medical Insurance	4,455			4,455

TY 2011 Other Professional Fees Schedule**Name:** Ping and Amy Chao Family Foundation**EIN:** 20-6750125**Software ID:** 11000218**Software Version:** 2011.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Consulting Services	44,284			44,284
Investment Management Services	19,205	19,205		
Technical Support Services	8,800			8,800