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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation: FRANCES K. & JOHN K. TSUI FOUNDATION

A Employer identification number: 99-0332787

Number and street (or P O box number if mail is not delivered to street address): P. O. BOX 161273

Room/suite:

B Telephone number (see instructions):

City or town, state, and ZIP code: HONOLULU, HI 96816

C If exemption application is pending, check here ▶ ☐

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

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 ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,220,703

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

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)	66,163			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	6,904	6,904		
	4	Dividends and interest from securities	21,981	21,981		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STATEMENT 1	2,685	2,685		
	12	**Total.** Add lines 1 through 11	97,733	31,570		
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) STATEMENT 1	3,351			
	c	Other professional fees (attach schedule) STATEMENT 1	12,292	12,292		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STATEMENT 1	855	855		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STATEMENT 1	320			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	16,818	13,147		
	25	Contributions, gifts, grants paid	60,000			60,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	76,818	13,147		60,000
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	20,915			
	b	**Net investment income** (if negative, enter -0-)		18,423		
	c	**Adjusted net income** (if negative, enter -0-)				

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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	25,603	49,364	49,364
	2	Savings and temporary cash investments			
	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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,137,025	1,072,284	1,171,339
	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)			
	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)	1,162,628	1,121,648	1,220,703
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	1,162,628	1,121,648	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	1,162,628	1,121,648	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,162,628	1,121,648	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,162,628
2	Enter amount from Part I, line 27a	2	20,915
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,183,543
5	Decreases not included in line 2 (itemize) ▶	5	61,895
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,121,648

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	SEE ATTACHED STATEMENT			
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	511,139		566,447	<55,308>
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				
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	<55,308>
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	<24,509>

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))
2011			
2010			
2009			
2008			
2007			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b	1	368
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	368
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	368
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a — 1,338		
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	1,338
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	970
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 970 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✔
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✔
	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		✔
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.*	2		✔
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		✔
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✔
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? *If "Yes," attach the statement required by General Instruction T*	5		✔
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	✔	
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	✔	
8a	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*	8b	✔	
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		✔
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	✔	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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		✔
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		✔
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✔	

Website address ▶ www.guidestar.org

14 The books are in care of ▶ CHEE & COMPANY Telephone no. ▶ 808-943-6700

Located at ▶ 765 AMANA STREET; SUITE 504; HONOLULU, HI ZIP+4 ▶ 96814

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2012, 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		✔
	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? ☐ 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)? | 1b | | |

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 2012? | 1c | | ✔

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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☑ No

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.) | 2b | | |

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.
▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

b If "Yes," did it have excess business holdings in 2012 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 2012.)* | 3b | | |

			Yes	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✔
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 2012?	4b		✔

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**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ✔

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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
FRANCES K. TSUI 4340PAHOA AVE., APT 17C; HONOLULU, HI 96816	TRUSTEE/MINIMAL	0	0	0
JOHN K. TSUI 4340 PAHOA AVE., APT. 17C; HONOLULU, HI 96816	TRUSTEE/MINIMAL	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0
Total number of other employees paid over $50,000 ▶				0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50 000	(b) Type of service	(c) Compensation
NONE		0
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	0
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 NONE	0
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a	Average monthly fair market value of securities	1a	1,193,225
b	Average of monthly cash balances	1b	47,049
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,240,274
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	1,240,274
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	18,604
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,221,670
6	**Minimum investment return.** Enter 5% of line 5	6	61,084

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	61,084
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a	368		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b			
c	Add lines 2a and 2b		2c	368
3	Distributable amount before adjustments Subtract line 2c from line 1		3	60,716
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	60,716
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	60,716

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	60,000
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	60,000
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	60,000

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 2011	(c) 2011	(d) 2012
1	Distributable amount for 2012 from Part XI, line 7				60,716
2	Undistributed income, if any, as of the end of 2012:				
a	Enter amount for 2011 only			0	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2012:				
a	From 2007				
b	From 2008				
c	From 2009				
d	From 2010 4,573				
e	From 2011 924				
f	**Total** of lines 3a through e	5,497			
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $				
a	Applied to 2011, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)	0			
d	Applied to 2012 distributable amount				60,000
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	716			716
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	4,781			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d	Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e	Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				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)	0			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	4,781			
10	Analysis of line 9:				
a	Excess from 2008				
b	Excess from 2009				
c	Excess from 2010 3,857				
d	Excess from 2011 924				
e	Excess from 2012				

Part XIV Private Operating Foundations (see 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 2012, 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)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)

JOHN K. TSUI

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 or e-mail of the person to whom applications should be addressed:

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

c Any submission deadlines.

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

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 STATEMENT				60,000
Total . . . . ▶ **3a**				60,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	6,904	
4 Dividends and interest from securities			14	21,981	
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					
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)				28,885	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 28,885

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✔
	(2) Other assets	1a(2)		✔
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✔
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✔
	(3) Rental of facilities, equipment, or other assets	1b(3)		✔
	(4) Reimbursement arrangements	1b(4)		✔
	(5) Loans or loan guarantees	1b(5)		✔
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✔
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✔

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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) is based on all information of which preparer has any knowledge

[signature] | 5-6-13 | Trustee

Signature of officer or trustee | Date | 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	Preparer's signature	Date	Check ☑ if self-employed	PTIN
ALFRED C. K. CHEE	Alfred C.K. Chee	5-6-13		P01424809
Firm's name ▶ ALFRED C. K. CHEE, CPA, LLC			Firm's EIN ▶	575344184
Firm's address ▶ 3952 KAUALIO PLACE, HONOLULU, HI 96816			Phone no	808-220-4146

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2012

Name of the organization	Employer identification number
FRANCES K. & JOHN K. TSUI FOUNDATION	99-0332787

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33⅓ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: FRANCES K. & JOHN K. TSUI FOUNDATION

Employer identification number: 99-0332787

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FRANCES K. & JOHN K. TSUI 4340 PAHOA AVENUE, APT 17C HONOLULU, HI 96816	$ 16,163	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization: FRANCES K & JOHN K. TSUI FOUNDATION

Employer identification number: 99-0332787

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,950 SHARES OF PFIZER, INC	$ 50,000	12/12/12

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
FRANCES K & JOHN K. TSUI FOUNDATION	99-0332787

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry.
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FRANCES K. & JOHN K. TSUI FOUNDATION
FORM 990-PF
FED ID: 99-0332787
FOR THE YEAR ENDED DECEMBER 31, 2012

STATEMENT 1

PART I, LINE 11, OTHER INCOME

PERMIAN BASIN ROYALTY TRUST	1,288
ENTERPRISE PRODUCTS PARTNERS	1,397
	2,685

	REVENUE & EXPENSES PER BOOKS	NET INVESTMENT INCOME
PART I, LINE 16b & c, OTHER PROFESSIONAL FEES		
Alfred C, K, Chee, CPA - Tax Prep, Line 16b	3,351	
A R Schmeidler & Co - Investment fee, Line 16c	12,292	12,292
PART I, LINE 18, TAXES		
Foreign Tax Withheld	655	655
Other	200	200
	855	855
PART I, LINE 23, OTHER EXPENSES		
P. O. Box Rental	320	
PART II, LINE 10b, INVESTMENTS-CORPORATE STOCK		
See Attached		
PART II, ANALYSIS OF CHANGES IN FUND BALANCE		
Capital Losses	61,895	

FRANCES K. & JOHN K. TSUI FOUNDATION
FORM 990-PF
FED ID: 99-0332787
FOR THE YEAR ENDED DECEMBER 31, 2012

STATEMENT 2

RECIPIENT NAME & ADDRESS	RELATIONSHIP TO FOUNDATION	STATUS	PURPOSE OF CONTRIBUTION	AMOUNT
THE PENNSYLVANIA STATE UNIVERSITY 116 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	NONE	PUBLIC CHARITY SUPPORT	$15,500
WELLESLEY COLLEGE 106 CENTRAL STREET WELLESLEY, MA 02481	NONE	NONE	PUBLIC CHARITY SUPPORT	$5,000
HARVARD BUSINESS SCHOOL SOLDIERS FIELD BOSTON, MA 02163	NONE	NONE	PUBLIC CHARITY SUPPORT	$500
DILLER QUAILE SCHOOL OF MUSIC 24 EAST 95th STREET NEW YORK, N Y 10128	NONE	NONE	PUBLIC CHARITY SUPPORT	$2,500
SUI WAH SCHOOL 2909 WOODLAWN DRIVE HONOLULU, HI 96822	NONE	NONE	PUBLIC CHARITY SUPPORT	$2,000
NIGHTGALE-BAMFORD SCHOOL 20 EAST 92nd STREET NEW YORK, N Y 10125	NONE	NONE	PUBLIC CHARITY SUPPORT	$15,000
HANAHAUOLI SCHOOL 1922 MAKIKI STREET HONOLULU, HI 96822	NONE	NONE	PUBLIC CHARITY SUPPORT	$1,000
ST. BERNARD'S SCHOOL 4 EAST 98th STREET NEW YORK, N Y 10125	NONE	NONE	PUBLIC CHARITY SUPPORT	$10,000
UNIVERSITY OF PITTSBURGH 128 NORTH CRAIG STREET PITTSBURGH, PA 15260-6271	NONE	NONE	PUBLIC CHARITY SUPPORT	$2,500
MUSEUM OF CHINESE IN AMERICA 215 CENTRE STREET NEW YORK, N Y 10013	NONE	NONE	PUBLIC CHARITY SUPPORT	$6,000
			TOTAL	$60,000

A R SCHMEIDLER & CO
Investment Advisors
A Hudson Valley Bank Company
500 Fifth Avenue New York NY 10110-0002 212-687-9800

Brokerage
Account Statement

FRANCES K AND JOHN K TSUI
FOUNDATION UAD 12/02/97
F K TSUI & J K TSUI TTEES
4340 PAHOA AVE
APT 17 C
HONOLULU HI 96816-5024

Account Number: A8R-006562
Statement Period: 12/01/2012 - 12/31/2012

Valuation at a Glance

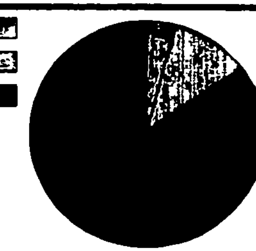
	This Period
Beginning Account Value	**$1,229,543.98**
Cash Withdrawals	-60,052.83
Dividends/Interest	2,582.98
Change in Account Value*	46,544.35
Ending Account Value	**$1,218,618.48**
Estimated Annual Income	$28,274.90

* Change in Account Value includes the value of free receives/delivers

Your Investment Advisor:
A.R. SCHMEIDLER & CO. INC.
(212) 687-9800

Asset Allocation

	This Period	% Allocation
Cash, Money Funds, and Bank Deposits	47,279.63	4%
Fixed Income	140,581.90	11%
Equities	1,030,756.95	85%
Account Total (Pie Chart)	**$1,218,618.48**	**100%**



Asset Allocation percentages are rounded to the nearest whole percentage

Pie Chart allocation only includes products that are of positive value

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Go paperless

[redacted]

Summary of Gains and Losses

	Realized		
	This Period	Year - to - Date	Unrealized
Short-Term Gain/Loss	3,742.80	-25,097.97	21,824.89
Long-Term Gain/Loss	3,205.28	-32,065.50	77,229.76
Net Gain/Loss	**6,948.08**	**-57,163.47**	**99,054.65**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Investment Advisor: AR8

A.R. SCHMEIDLER & CO. INC.
500 FIFTH AVENUE
NEW YORK NY 10110

Contact Information

Telephone Number: (212) 687-9800
Fax Number: (212) 687-1392

Investment Objective: LONG TERM GROWTH
Risk Exposure: MODERATE RISK

If you have any questions concerning your investment objective or wish to make a change, please contact your Investment Advisor

Default Tax Lot Disposition Method for Mutual Funds : FIRST IN FIRST OUT
Default Tax Lot Disposition Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Tax Lot Disposition Method for All Other Securities: FIRST IN FIRST OUT

Money Market Fund Detail

Sweep Money Market Fund

FEDERATED GOVERNMENT RESERVES
Account Number: 0000072298 Current Yield: 0.00% Activity Ending: 12/31/12

Date	Activity Type	Description	Amount	Balance
12/01/12	Opening Balance		146,127.29	146,127.29
12/03/12	Withdrawal	MONEY FUND REDEMPTION	-58,717.60	87,409.69
12/05/12	Deposit	MONEY FUND PURCHASE	418.00	87,827.69
12/13/12	Deposit	MONEY FUND PURCHASE	220.00	88,047.69
12/18/12	Withdrawal	MONEY FUND REDEMPTION	-13,840.76	74,206.93
12/19/12	Withdrawal	MONEY FUND REDEMPTION	-13,642.60	60,564.33
12/20/12	Withdrawal	MONEY FUND REDEMPTION	-13,894.45	46,669.88
12/24/12	Deposit	MONEY FUND PURCHASE	93.75	46,763.63
12/27/12	Deposit	MONEY FUND PURCHASE	58.50	46,822.13
12/28/12	Deposit	MONEY FUND PURCHASE	216.00	47,038.13
12/31/12	Deposit	MONEY FUND PURCHASE	105.00	47,143.13
12/31/12	**Closing Balance**			**$47,143.13**

Total All Money Market Funds **$47,143.13**

A R SCHMEIDLER & CO
Investment Advisors
A Hudson Valley Bank Company

500 Fifth Avenue New York NY 10110-0002, 212-687-9800

Brokerage
Account Statement

Statement Period: 12/01/2012 - 12/31/2012

Income and Expense Summary

	Current Period Taxable	Current Period Non Taxable	Year-to-Date Taxable	Year-to-Date Non Taxable
Dividend Income				
Equities	2,582.98	0.00	21,981.22	0.00
Interest Income				
Bond Interest	0.00	0.00	7,541.26	0.00
Expenses				
Withholding Taxes	-52.83	0.00	-655.13	0.00
Total Dividends, Interest, Income and Expenses	**$2,530.15**	**$0.00**	**$28,867.35**	**$0.00**
Distributions				
Alternative Investments	0.00	0.00	0.00	2,047.53
Other Distributions	0.00	0.00	45.92	0.00
Total Distributions	**$0.00**	**$0.00**	**$45.92**	**$2,047.53**

Accrued Interest Summary

	Current Period Taxable	Current Period Non Taxable	Year-to-Date Taxable	Year-to-Date Non Taxable
Accrued Interest Received				
Corporate Bond	0.00	0.00	318.00	0.00
Total Accrued Interest Received	**$0.00**	**$0.00**	**$318.00**	**$0.00**

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 4.00% of Portfolio									
Cash Balance				0.00	136.50				

[redacted]

Portfolio Holdings *(continued)*

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits *(continued)*									
Money Market									
FEDERATED GOVERNMENT RESERVES									
47,143.130	12/01/12	0000072298	12/31/12	146,127.29	47,143.13	0.00	0.00	0.00%	0 00%
Total Money Market				$146,127.29	$47,143.13	$0.00	$0.00		
Total Cash, Money Funds, and Bank Deposits				$146,127.29	$47,279.63	$0.00	$0.00		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 11.00% of Portfolio *(In Maturity Date Sequence)*									
Corporate Bonds									
1PRUDENTIAL FINL INC MEDIUM TERM NTS MED TERM NTS SER - D 5.150% 01/15/13 B/E DTD 01/11/08 1ST CPN DTE 03/30/08 CPN PMT SEMI ANNUAL ON MAR 30 AND SEP 30 Moody Rating BAA2 S & P Rating A			**Security Identifier:** 74432QBE4						
20,000.000	01/26/09 *	99.9100	19,981.92 Original Cost Basis: $18,500.00	100.1120	20,022.40	40.48	257.50	1,030.00	5.14%
ENTERPRISE PRODS OPER L P GTD SR NT 6.375% 02/01/13 B/E DTD 01/22/03 CALLABLE 1ST CPN DTE 08/01/03 CPN PMT SEMI ANNUAL ON FEB 01 AND AUG 01 Moody Rating BAA2 S & P Rating BBB			**Security Identifier:** 293791AD1						
20,000.000	01/14/09 *	99.9140	19,982.85 Original Cost Basis: $19,300.00	100.3990	20,079.80	96.95	531.25	1,275.00	6.34%
CSX CORP NT 5.750% 03/15/13 B/E DTD 09/07/07 CALLABLE 1ST CPN DTE 03/15/08 CPN PMT SEMI ANNUAL ON MAR 15 AND SEP 15 Moody Rating BAA2 S & P Rating BBB			**Security Identifier:** 126408GL1						
20,000.000	02/06/09 *	99.7980	19,959.58 Original Cost Basis: $19,300.00	101.0310	20,206.20	246.62	338.61	1,150.00	5.69%
ROYAL BK SCOTLAND PLC SR NT ISIN#US78009PCC32 4.375% 03/16/16 B/E DTD 03/16/11 FOREIGN SECURITY 1ST CPN DTE 09/16/11 CPN PMT SEMI ANNUAL ON MAR 16 AND SEP 16 Moody Rating A3 S & P Rating A			**Security Identifier:** 78009PCC3						
25,000.000	03/31/11 *	100.5450	25,136.17 Original Cost Basis: $25,202.50	108.2010	27,050.25	1,914.08	319.01	1,093.75	4.04%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
RIO TINTO FIN USA LTD ISIN#US767201AM88 2.500% 05/20/16 B/E DTD 05/20/11 CALLABLE FOREIGN SECURITY 1ST CPN DTE 11/20/11 CPN PMT SEMI ANNUAL ON MAY 20 AND NOV 20 Moody Rating A3 S & P Rating A-			Security Identifier: 767201AM8						
25,000.000	05/19/11 *	99.6330	24,908.13 Original Cost Basis: $24,867.50	104.3930	26,098.25	1,190.12	71.18	625.00	2.39%
COMMERCIAL METALS CO NT 7.350% 08/15/18 B/E DTD 08/04/08 CALLABLE 1ST CPN DTE 02/15/09 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15 Moody Rating BA2 S & P Rating BB+			Security Identifier: 201723AJ2						
25,000.000	11/04/11 *	102.1550	25,538.83 Original Cost Basis: $25,625.00	108.5000	27,125.00	1,586.17	694.17	1,837.50	6.77%
Total Corporate Bonds 135,000.000			$135,507.48		$140,581.90	$5,074.42	$2,211.72	$7,011.25	
Total Fixed Income 135,000.000			$135,507.48		$140,581.90	$5,074.42	$2,211.72	$7,011.25	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 85.00% of Portfolio								
Common Stocks								
EATON CORP PLC SHS ISIN#IE00B8KQN827 CUSIP: G29183103 Dividend Option: Cash			Security Identifier: ETN					
800.000	12/03/12	51.9060	41,524.48	54.1800	43,344.00	1,819.52		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
INTERXION HOLDING NV SHS			**Security Identifier: INXN**					
ISIN#NL0009693779								
CUSIP: N47279109								
Dividend Option: Cash								
500.000	06/18/12	17.1380	8,569.15	23.7600	11,880.00	3,310.85		
1,000.000	06/21/12	17.2960	17,296.00	23.7600	23,760.00	6,464.00		
1,500.000	**Total Covered**		**25,865.15**		**35,640.00**	**9,774.85**		
1,500.000	**Total**		**$25,865.15**		**$35,640.00**	**$9,774.85**	**$0.00**	
VISTAPRINT NV SHS			**Security Identifier: VPRT**					
CUSIP: N93540107								
Dividend Option: Cash								
400.000	12/13/12	34.6020	13,840.76	32.8600	13,144.00	-696.76		
AT&T INC COM			**Security Identifier: T**					
CUSIP: 00206R102								
Dividend Option: Cash								
500.000	12/28/06 *	35.5680	[3]17,784.10	33.7100	16,855.00	-929.10	900.00	5.33%
500.000	12/29/06 *	35.9540	[3]17,977.05	33.7100	16,855.00	-1,122.05	900.00	5.33%
1,000.000	**Total Noncovered**		**35,761.15**		**33,710.00**	**-2,051.15**	**1,800.00**	
1,000.000	**Total**		**$35,761.15**		**$33,710.00**	**-$2,051.15**	**$1,800.00**	
ABBOTT LABS COM			**Security Identifier: ABT**					
CUSIP: 002824100								
Dividend Option: Cash								
400.000	12/16/11	54.8890	21,955.76	65.5000	26,200.00	4,244.24	224.00	0.85%
ALEXCO RES CORP COM			**Security Identifier: AXU**					
ISIN#CA01535P1062								
CUSIP: 01535P106								
Dividend Option: Cash								
1,500.000	04/04/11	9.4070	14,109.79	3.5700	5,355.00	-8,754.79		
ALLIED NEV GOLD CORP COM			**Security Identifier: ANV**					
CUSIP: 019344100								
Dividend Option: Cash								
800.000	10/26/10 *	24.6840	19,747.12	30.1300	24,104.00	4,356.88		
800.000	**Total Noncovered**		**19,747.12**		**24,104.00**	**4,356.88**		
300.000	08/23/12	31.3310	9,399.37	30.1300	9,039.00	-360.37		
300.000	**Total Covered**		**9,399.37**		**9,039.00**	**-360.37**		
1,100.000	**Total**		**$29,146.49**		**$33,143.00**	**$3,996.51**	**$0.00**	

A R SCHMEIDLER & CO
Investment Advisors
A Hudson Valley Bank Company
500 Fifth Avenue New York NY 10110-0002. 212-687-9800

Brokerage
Account Statement

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AMERICAN INTL GROUP INC COM NEW		Security Identifier: AIG						
CUSIP: 026874784								
Dividend Option. Cash								
700.000	10/18/12	37.4570	26,220.11	35.3000	24,710.00	-1,510.11		
400.000	12/14/12	34.1070	13,642.60	35.3000	14,120.00	477.40		
1,100.000	**Total Covered**		**39,862.71**		**38,830.00**	**-1,032.71**		
1,100.000	**Total**		**$39,862.71**		**$38,830.00**	**-$1,032.71**	**$0.00**	
ANADARKO PETE CORP COM		Security Identifier: APC						
CUSIP: 032511107								
Dividend Option: Cash								
500.000	10/25/10 *	62.9390	31,469.70	74.3100	37,155.00	5,685.30	180.00	0.48%
500.000	**Total Noncovered**		**31,469.70**		**37,155.00**	**5,685.30**	**180.00**	
150.000	10/17/11	74.1210	11,118.10	74.3100	11,146.50	28.40	54.00	0.48%
150.000	**Total Covered**		**11,118.10**		**11,146.50**	**28.40**	**54.00**	
650.000	**Total**		**$42,587.80**		**$48,301.50**	**$5,713.70**	**$234.00**	
APPLE INC COM		Security Identifier: AAPL						
CUSIP. 037833100								
Dividend Option: Cash								
25.000	06/01/10 *	264.5240	6,613.11	532.1729	13,304.32	6,691.21	265.00	1.99%
25.000	**Total Noncovered**		**6,613.11**		**13,304.32**	**6,691.21**	**265.00**	
25.000	03/02/11	353.9590	8,848.98	532.1729	13,304.32	4,455.34	265.00	1.99%
50.000	09/20/11	420.4770	21,023.87	532.1729	26,608.65	5,584.78	530.00	1.99%
75.000	**Total Covered**		**29,872.85**		**39,912.97**	**10,040.12**	**795.00**	
100.000	**Total**		**$36,485.96**		**$53,217.29**	**$16,731.33**	**$1,060.00**	
BCE INC COM NEW		Security Identifier: BCE						
ISIN#CA05534B7604 SHS								
CUSIP: 05534B760								
Dividend Option: Cash								
500.000	09/11/12	45.6080	22,803.90	42.9400	21,470.00	-1,333.90	1,135.22	5.28%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BRISTOL MYERS SQUIBB CO COM			**Security Identifier: BMY**					
CUSIP: 110122108								
Dividend Option: Cash								
200.000	01/09/09 *	22.5120	4,502.40	32.5900	6,518.00	2,015.60	280.00	4.29%
400.000	01/14/09 *	22.2330	8,893.28	32.5900	13,036.00	4,142.72	560.00	4.29%
600.000	**Total Noncovered**		**13,395.68**		**19,554.00**	**6,158.32**	**840.00**	
500.000	03/28/11	27.1690	13,584.70	32.5900	16,295.00	2,710.30	700 00	4.29%
500.000	**Total Covered**		**13,584.70**		**16,295.00**	**2,710.30**	**700.00**	
1,100.000	**Total**		**$26,980.38**		**$35,849.00**	**$8,868.62**	**$1,540.00**	
CBS CORP CL B COM			**Security Identifier: CBS**					
CUSIP. 124857202								
Dividend Option· Cash								
1,000.000	05/02/12	34.5550	34,555.30	38.0500	38,050.00	3,494.70	480.00	1 26%
CONOCOPHILLIPS COM			**Security Identifier: COP**					
CUSIP: 20825C104								
Dividend Option: Cash								
100.000	02/27/12	59.1900	5,918.96	57.9900	5,799.00	-119.96	264.00	4.55%
200.000	02/28/12	59.5670	11,913.39	57.9900	11,598.00	-315.39	528.00	4.55%
200 000	09/27/12	57.3650	11,473.06	57.9900	11,598.00	124.94	528.00	4.55%
500.000	**Total Covered**		**29,305.41**		**28,995.00**	**-310.41**	**1,320.00**	
500.000	**Total**		**$29,305.41**		**$28,995.00**	**-$310.41**	**$1,320.00**	
DEERE & CO			**Security Identifier: DE**					
CUSIP: 244199105								
Dividend Option: Cash								
150.000	09/13/10 *	69.8440	10,476.63	86.4200	12,963.00	2,486.37	276.00	2.12%
DIGITALGLOBE INC COM NEW			**Security Identifier: DGI**					
CUSIP: 25389M877								
Dividend Option: Cash								
1,500.000	10/15/12	22.2100	33,314.25	24.4400	36,660.00	3,345.75		
ENTERPRISE PRODS PARTNERS L P COM UNIT			**Security Identifier: EPD**					
CUSIP: 293792107								
Dividend Option: Cash								
300.000	11/14/06 *	28.3470	8,503.96	50.0800	15,024.00	6,520.04	780.00	5 19%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
FREEPORT-MCMORAN COPPER & GOLD INC CL B			**Security Identifier: FCX**					
CUSIP: 35671D857								
Dividend Option: Cash								
300.000	09/27/11	35.4760	10,642.93	34.2000	10,260.00	-382.93	375.00	3.65%
100.000	09/30/11	31.0090	3,100.88	34.2000	3,420.00	319.12	125.00	3.65%
400.000	**Total Covered**		13,743.81		13,680.00	-63.81	500.00	
400.000	**Total**		$13,743.81		$13,680.00	-$63.81	$500.00	
GENERAL ELECTRIC CO COM			**Security Identifier: GE**					
CUSIP: 369604103								
Dividend Option: Cash								
1,000.000	12/14/11	16.7570	16,757.40	20.9900	20,990.00	4,232.60	760.00	3.62%
ITT CORP NEW COM NEW			**Security Identifier: ITT**					
CUSIP: 450911201								
Dividend Option: Cash								
150.000	02/04/11	23.1450	3,471.73	23.4600	3,519.00	47.27	54.60	1.55%
150.000	07/13/11	22.1820	3,327.31	23.4600	3,519.00	191.69	54.60	1.55%
50.000	10/06/11	16.8470	842.36	23.4600	1,173.00	330.64	18.20	1.55%
150.000	10/24/11	17.2050	2,580.68	23.4600	3,519.00	938.32	54.60	1.55%
500.000	11/02/11	19.8160	9,907.85	23.4600	11,730.00	1,822.15	182.00	1.55%
500.000	11/03/11	20.6120	10,305.95	23.4600	11,730.00	1,424.05	182.00	1.55%
1,500.000	**Total Covered**		30,435.88		35,190.00	4,754.12	546.00	
1,500.000	**Total**		$30,435.88		$35,190.00	$4,754.12	$546.00	
NEW GOLD INC CDA COM			**Security Identifier: NGD**					
ISIN#CA6445351068								
CUSIP: 644535106								
Dividend Option: Cash								
1,000.000	01/07/10*	4.1570	4,157.42	11.0300	11,030.00	6,872.58		
500.000	02/16/10*	4.8080	2,403.75	11.0300	5,515.00	3,111.25		
2,000.000	03/29/10*	4.3560	8,711.76	11.0300	22,060.00	13,348.24		
3,500.000	**Total Noncovered**		15,272.93		38,605.00	23,332.07		

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NEW GOLD INC CDA COM *(continued)*								
500 000	10/03/11	10.5360	5,267.90	11 0300	5,515.00	247.10		
700.000	03/26/12	9.6100	6,727.00	11.0300	7,721.00	994.00		
1,200.000	**Total Covered**		**11,994.90**		**13,236.00**	**1,241.10**		
4,700.000	**Total**		**$27,267.83**		**$51,841.00**	**$24,573.17**	**$0.00**	
NEWMONT MNG CORP COM			**Security Identifier: NEM**					
CUSIP: 651639106								
Dividend Option: Cash								
300.000	09/27/12	56.3170	16,894.96	46.4400	13,932.00	-2,962.96	420.00	3.01%
NORTHROP GRUMMAN CORP COM			**Security Identifier: NOC**					
CUSIP: 666807102								
Dividend Option: Cash								
200.000	05/19/08 *	69.6850	13,936.98	67.5800	13,516.00	-420.98	440.00	3.25%
200.000	**Total Noncovered**		**13,936.98**		**13,516.00**	**-420.98**	**440.00**	
200.000	05/24/11	65.5980	13,119.66	67.5800	13,516.00	396.34	440.00	3.25%
200.000	**Total Covered**		**13,119.66**		**13,516.00**	**396.34**	**440.00**	
400.000	**Total**		**$27,056.64**		**$27,032.00**	**-$24.64**	**$880.00**	
NOVARTIS AG SPONSORED ADR			**Security Identifier: NVS**					
CUSIP: 66987V109								
Dividend Option: Cash								
400.000	07/16/09 *	42.0220	16,808.90	63.3000	25,320.00	8,511.10	842.52	3.32%
OCCIDENTAL PETE CORP COM			**Security Identifier: OXY**					
CUSIP: 674599105								
Dividend Option: Cash								
400.000	12/07/07 *	72.3000	[3]28,920.00	76.6100	30,644.00	1,724.00	864.00	2.81%
PEABODY ENERGY CORP COM			**Security Identifier: BTU**					
CUSIP: 704549104								
Dividend Option: Cash								
300.000	03/17/11	70.5960	21,178.81	26.6100	7,983.00	-13,195.81	102.00	1.27%
PFIZER INC COM			**Security Identifier: PFE**					
CUSIP: 717081103								
Dividend Option: Cash								
1,500.000	11/03/10 *	17.5860	26,378.55	25.0793	37,618.95	11,240.40	1,440.00	3 82%
1,000.000	11/03/10 *	17.5860	[3,12]17,585.70	25.0793	25,079.30	7,493.60	960.00	3 82%
2,500.000	**Total Noncovered**		**43,964.25**		**62,698.25**	**18,734.00**	**2,400.00**	
400.000	01/06/11	18.1720	7,268.76	25.0793	10,031.72	2,762.96	384.00	3.82%
950.000	04/05/11	20.4910	[3,12]19,465.98	25.0793	23,825.34	4,359.36	912.00	3.82%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PFIZER INC COM *(continued)*								
1,350.000	Total Covered		26,734.74		33,857.06	7,122.32	1,296.00	
3,850.000	Total		$70,698.99		$96,555.31	$25,856.32	$3,696.00	
PHILLIPS 66 COM		Security Identifier: PSX						
CUSIP: 718546104								
Dividend Option: Cash								
200.000	02/27/12	35.1810	7,036.11	53.1000	10,620.00	3,583.89	200.00	1.88%
100.000	02/28/12	35.4050	3,540.47	53.1000	5,310.00	1,769.53	100.00	1.88%
300.000	07/31/12	38.0820	11,424.61	53.1000	15,930.00	4,505.39	300.00	1.88%
400.000	08/01/12	38.5790	15,431.68	53.1000	21,240.00	5,808.32	400.00	1.88%
1,000.000	Total Covered		37,432.87		53,100.00	15,667.13	1,000.00	
1,000.000	Total		$37,432.87		$53,100.00	$15,667.13	$1,000.00	
QUALCOMM INC		Security Identifier: QCOM						
CUSIP: 747525103								
Dividend Option: Cash								
375.000	04/11/12	66.5810	24,967.79	61.8596	23,197.35	-1,770.44	375.00	1.61%
225.000	12/17/12	61.7530	13,894.45	61.8596	13,918.41	23.96	225.00	1.61%
600.000	Total Covered		38,862.24		37,115.76	-1,746.48	600.00	
600.000	Total		$38,862.24		$37,115.76	-$1,746.48	$600.00	
SEABRIDGE GOLD INC COM		Security Identifier: SA						
CUSIP: 811916105								
Dividend Option: Cash								
275.000	05/27/10*	35.5770	9,783.71	17.9700	4,941.75	-4,841.96		
400.000	08/16/10*	27.4550	10,982.04	17.9700	7,188.00	-3,794.04		
675.000	Total Noncovered		20,765.75		12,129.75	-8,636.00		
675.000	Total		$20,765.75		$12,129.75	-$8,636.00	$0.00	
TARGET CORP COM		Security Identifier: TGT						
CUSIP: 87612E106								
Dividend Option: Cash								
400.000	11/23/12	64.3300	25,732.08	59.1700	23,668.00	-2,064.08	576.00	2.43%

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR			**Security Identifier: TEVA**					
ISIN#US8816242098								
CUSIP: 881624209								
Dividend Option: Cash								
600.000	11/03/11	41.3170	24,790.44	37.3400	22,404.00	-2,386.44	482.35	2.15%
400.000	01/03/12	42.8800	17,151.92	37.3400	14,936.00	-2,215.92	321.56	2.15%
1,000.000	Total Covered		41,942.36		37,340.00	-4,602.36	803.91	
1,000.000	Total		$41,942.36		$37,340.00	-$4,602.36	$803.91	
VERIZON COMMUNICATIONS COM			**Security Identifier: VZ**					
CUSIP: 92343V104								
Dividend Option: Cash								
400.000	12/08/08 *	32.4380	12,975.32	43.2700	17,308.00	4,332.68	824.00	4.76%
VERIS GOLD CORP COM			**Security Identifier: YNGFF**					
ISIN#CA92346R1001								
CUSIP: 92346R100								
Dividend Option: Cash								
1,000.000	08/17/10 *	4.8940	4,894.00	1.7580	1,758.09	-3,135.91		
1,500.000	08/18/10 *	5.6720	8,507.50	1.7580	2,637.13	-5,870.37		
1,000.000	10/15/10 *	7.3950	7,395.00	1.7580	1,758.09	-5,636.91		
3,500.000	Total Noncovered		20,796.50		6,153.31	-14,643.19		
500.000	01/03/12	2.8530	1,426.50	1.7580	879.03	-547.47		
500.000	Total Covered		1,426.50		879.03	-547.47		
4,000.000	Total		$22,223.00		$7,032.34	-$15,190.66	$0.00	
Total Common Stocks			$936,776.72		$1,030,756.95	$93,980.23	$21,263.65	
Total Equities			$936,776.72		$1,030,756.95	$93,980.23	$21,263.65	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$1,119,563.83	$1,218,618.48	$99,054.65	$2,211.72	$28,274.90

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

A.R Schmeidler & Company

REALIZED GAINS AND LOSSES

Frances K. & John K. Tsui Foundation

1886

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-04-11	02-28-12	300	Xylem Inc	10,267 20	7,939 63		-2,327 57
07-13-11	02-28-12	300	Xylem Inc	9,840 10	7,939 62	-1,900 48	
10-06-11	02-28-12	100	Xylem Inc	2,491 16	2,646 54	155 38	
10-24-11	02-28-12	300	Xylem Inc	7,632 05	7,939 63	307 58	
09-20-11	03-26-12	350	Newmont Mining Corp	24,576 10	18,612 45	-5,963 65	
09-27-11	03-26-12	150	Newmont Mining Corp	9,798 94	7,976 77	-1,822 17	
10-24-11	04-10-12	200	Allegheny Technologies	8,703 57	7,637.12	-1,066 45	
09-22-05	04-26-12	500	Permian Basin Royalty Trust	8,242 30	10,476 41		2,234 11
09-22-05	05-01-12	300	Permian Basin Royalty Trust	4,945 38	6,224 26		1,278 88
02-15-08	05-01-12	800	Permian Basin Royalty Trust	14,446 88	16,598 03		2,151 15
02-20-08	05-01-12	400	Permian Basin Royalty Trust	7,487 96	8,299 01		811 05
04-30-10	05-08-12	200	Silver Wheaton Corp	3,946 98	5,235 48		1,288 50
05-04-10	05-08-12	100	Street Tracks Gold Trust	11,558 88	15,521 60		3,962 72
05-24-10	05-08-12	50	Street Tracks Gold Trust	5,848 58	7,760 80		1,912.23
05-24-10	05-09-12	50	Street Tracks Gold Trust	5,848 58	7,709 15		1,860 58
06-02-11	05-09-12	100	Street Tracks Gold Trust	14,965 09	15,418 30	453 21	
10-24-11	05-17-12	100	Allegheny Technologies	4,351 78	3,514 44	-837 34	
10-27-11	05-17-12	100	Allegheny Technologies	4,715 53	3,514.44	-1,201 09	
04-26-11	05-17-12	50	Caterpillar Inc	5,588 96	4,438 22		-1,150 74
05-09-11	05-17-12	100	Caterpillar Inc	11,173 80	8,876 45		-2,297 35
12-04-06	07-03-12	1	Duke Energy Corp	38 05	45 92		7 87
11-10-11	07-11-12	400	Cisco Systems Inc	7,526 60	6,574 85	-951 75	
01-06-12	07-11-12	300	Cisco Systems Inc	5,716 30	4,931 14	-785 16	
02-27-12	08-01-12	300	ConocoPhillips	17,512 10	16,455 43	-1,056 67	
12-24-02	08-02-12	40	General Dynamics Corp	1,579 60	2,431 76		852 16
07-05-12	08-09-12	400	AMC Networks	15,517 76	17,387 48	1,869 72	
05-19-08	09-18-12	200	Northrop Grumman Corp	13,933 55	13,236 42		-697.13
01-27-09	09-27-12	20,000	Principal Life Financial 5 300% Due 12-14-12	19,610 00	20,175 00		565 00
12-04-06	10-02-12	166	Duke Energy Corp	9,473 34	10,705 95		1,232 61
01-26-11	10-10-12	400	Intel Corp	8,745 08	8,677 40		-67 68
04-02-12	10-10-12	1,000	Intel Corp	28,463 90	21,693 51	-6,770 39	
04-26-11	10-11-12	200	Cummins Inc	23,489 66	17,394 02		-6,095 64
09-14-11	10-11-12	100	Cummins Inc	9,459 64	8,697 01		-762 63
07-14-10	10-17-12	1,050	CSX Corp	18,331 01	22,101 69		3,770 69
03-30-11	10-24-12	200	Apache Corp	25,973 74	16,522 21		-9,451 53
06-15-12	10-24-12	200	Apache Corp	17,495 74	16,522 20	-973 54	
08-13-10	11-07-12	250	Agrium Inc	16,824 28	24,059 58		7,235 30
10-10-11	11-07-12	100	Agrium Inc	7,247 89	9,623 83		2,375.94
02-17-11	11-12-12	400	Molycorp Inc	19,712 60	2,792 98		-16,919 62
09-22-11	11-12-12	75	Molycorp Inc	2,710 68	523 68		-2,187 00
10-05-11	11-12-12	175	Molycorp Inc	5,490 51	1,221 93		-4,268 58
10-06-11	11-12-12	350	Molycorp Inc	12,800 42	2,443 85		-10,356 57
06-01-10	11-16-12	25	Apple Inc	6,613 12	12,746 68		6,133 57
03-15-06	11-20-12	100	Cliffs Natural Resources Corp	2,214 08	3,157 98		943 90
02-18-10	11-20-12	100	Cliffs Natural Resources Corp	5,133 10	3,157 98		-1,975 12
05-05-10	11-20-12	300	Cliffs Natural Resources Corp	17,328 66	9,473 94		-7,854 72
09-23-11	11-20-12	100	Cliffs Natural Resources Corp	5,805 73	3,157 98		-2,647 75
03-14-12	11-20-12	200	Cliffs Natural Resources Corp	14,025 10	6,315 95	-7,709 15	
06-10-10	11-20-12	250	Devon Energy Corp	16,668 98	13,107 43		-3,561 55
10-24-11	12-03-12	400	Eaton Corp	17,556 96	20,762 24		3,205 28

A.R. Schmeidler & Company

REALIZED GAINS AND LOSSES

Frances K. & John K. Tsui Foundation

1886

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-22-12	12-03-12	400	Eaton Corp	17,019 44	20,762 24	3,742 80	
TOTAL GAINS						6,528 69	41,821 51
TOTAL LOSSES						-31,037 84	-72,621 18
				566,447.43	**511,138.61**	**-24,509.15**	**-30,799.66**
TOTAL REALIZED GAIN/LOSS			-55,308 82				