Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, 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 or province, country, and ZIP or foreign postal 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)* ▶ $ 1,560,439

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))*

	Line	Description	(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)	66,925			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	4,757	4,757		
	4	Dividends and interest from securities	21,457	21,457		
	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)		13,969		
	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	1,777	1,777		
	12	**Total.** Add lines 1 through 11	94,916	41,960		
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	3,508			
	c	Other professional fees (attach schedule) STATEMENT 1	13,293	13,293		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STATEMENT 1	130	130		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STATEMENT 1	124			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	17,055	13,423		
	25	Contributions, gifts, grants paid	60,000			60,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	77,055	13,423		60,000
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	17,861			
	b	**Net investment income** (if negative, enter -0-)		28,537		
	c	**Adjusted net income** (if negative, enter -0-)				

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	49,364	93,946	93,943
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)	1,072,284	1,060,236	1,466,496
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)	1,121,648	1,154,182	1,560,439
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	1,121,648	1,154,182	
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)	1,121,648	1,154,182	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,121,648	1,154,182	

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	1,121,648
2	Enter amount from Part I, line 27a	2	17,861
3	Other increases not included in line 2 (itemize) ▶ STATEMENT 1	3	14,673
4	Add lines 1, 2, and 3	4	1,154,182
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	1,154,182

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	668,013		654,044	13,969
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	13,969
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012			
2011			
2010			
2009			
2008			

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 2013 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	571
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	571
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	571
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a 970		
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	970
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	399
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 399 **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 2013 or the taxable year beginning in 2013 (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 2013, 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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ 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 2013 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 2013.)*	3b		
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 2013?	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** ✔ (No)

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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 4340 PAHOA AVENUE, APT. 17C; HONOLULU, HI 96816	TRUSTEE/MINIMAL	0	0	0
JOHN K. TSUI 4340 PAHOA AVENUE, 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	1,333,570
b	Average of monthly cash balances	1b	54,490
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,388,060
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	1,388,060
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	20,821
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,367,239
6	**Minimum investment return.** Enter 5% of line 5	6	68,362

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	68,362
2a	Tax on investment income for 2013 from Part VI, line 5	2a	571		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	571
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	67,791
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	67,791
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	67,791

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 2012	(c) 2012	(d) 2013
1	Distributable amount for 2013 from Part XI, line 7				67,791
2	Undistributed income, if any, as of the end of 2013:				
a	Enter amount for 2012 only			0	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2013:				
a	From 2008				
b	From 2009				
c	From 2010 ... 3,857				
d	From 2011 ... 924				
e	From 2012				
f	**Total** of lines 3a through e	4,781			
4	Qualifying distributions for 2013 from Part XII, line 4: ▶ $				
a	Applied to 2012, 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 2013 distributable amount				60,000
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	4,781			4,781
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d	Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e	Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				3,010
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 2008 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9:				
a	Excess from 2009				
b	Excess from 2010				
c	Excess from 2011				
d	Excess from 2012				
e	Excess from 2013				

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 2013, 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			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 address 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		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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			14	4,757	
4 Dividends and interest from securities			14	21,457	
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)				26,214	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 26,214

(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 of officer or trustee: [signature] Date: 4-26-14 Title: Trustee

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	4-24-14		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.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at** ***www.irs.gov/form990.***

OMB No 1545-0047

2013

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

Employer identification number
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 33 1/3 % 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 its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number

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	$ 66,925	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number

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
		$	
(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

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, 2013

STATEMENT 1

PART I, LINE 11, OTHER INCOME

A R SCHMEIDLER - COMMISSIONS	953
OTHER	14
ENTERPRISE PRODUCTS PARTNERS	810
	1,777

	REVENUE & EXPENSES PER BOOKS	NET INVESTMENT INCOME
PART I, LINE 16b & c, OTHER PROFESSIONAL FEES		
Alfred C, K, Chee, CPA - Tax Prep, Line 16b	3,508	
A. R Schmeidler & Co - Investment fee; Line 16c	13,293	13,293
PART I, LINE 18, TAXES		
Foreign Tax Withheld	130	130
PART I, LINE 23, OTHER EXPENSES		
P. O. Box Rental	124	

PART II, LINE 10b, INVESTMENTS-CORPORATE STOCK

See Attached

PART II, LINE 3, ANALYSIS OF CHANGES IN FUND BALANCE

Capital Gains	13,969
Adjustment Cost of Securities	704
	14,673

FRANCES K. & JOHN K. TSUI FOUNDATION
FORM 990-PF
FED ID: 99-0332787
FOR THE YEAR ENDED DECEMBER 31, 2013

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	$23,000
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	$1,000
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	$3,000
NIGHTGALE-BAMFORD SCHOOL 20 EAST 92nd STREET NEW YORK, N Y 10125	NONE	NONE	PUBLIC CHARITY SUPPORT	$10,000
HANAHAUOLI SCHOOL 1922 MAKIKI STREET HONOLULU, HI 96822	NONE	NONE	PUBLIC CHARITY SUPPORT	$3,000
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
			TOTAL	$60,000

[redacted]

Recipient's Name and Address:

FRANCES K AND JOHN K TSUI
FOUNDATION UAD 12/02/97

Recipient's Identification
Number 99-0332787

2013 TAX and
YEAR-END STATEMENT
As of 02/21/2014

2013 Form 1099-B **Proceeds From Broker and Barter Exchange Transactions** **OMB No. 1545-0715**
(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.								
Covered (Box 6b)								
Description (Box 8): ALLIED NEV GOLD CORP COM					**CUSIP:** 019344100			
SELL	FIRST IN FIRST OUT	300	08/23/2012	04/15/2013	3,564.67	9,399 37		(5,834 70)
Description (Box 8): BCE INC COM NEW ISIN #CA05534B7604 SHS					**CUSIP:** 05534B760			
SELL	FIRST IN FIRST OUT	500	09/11/2012	09/11/2013	21,699 52	22,803 90		(1,104.38)
Description (Box 8): CST BRANDS INC COM					**CUSIP:** 12646R105			
CASH IN LIEU	FIRST IN FIRST OUT	889	03/04/2013	05/07/2013	26 46	31 61		(5 15)
SELL	FIRST IN FIRST OUT	54 666	03/04/2013	06/28/2013	1,658 80	1,942.66		(283 86)
SELL	FIRST IN FIRST OUT	33 333	03/27/2013	06/28/2013	1,011 48	1,113.21		(101 73)
Description (Box 8): CST BRANDS INC COM					**CUSIP:** 12646R105 *(continued)*			
SALE DATE TOTAL		**87.999**	**VARIOUS**	**06/28/2013**	**2,670.28**	**3,055.87**		**(385.59)**
SECURITY TOTAL					**2,696.74**	**3,087.48**		**(390.74)**
Description (Box 8): CTRIP COM INTL LTD A MERICAN DEP SHS ISIN #US22943F1003					**CUSIP:** 22943F100			
SELL	FIRST IN FIRST OUT	175	05/06/2013	09/13/2013	8,464 89	4,078 11		4,386 78
Description (Box 8): DIGITALGLOBE INC COM NEW					**CUSIP:** 25389M877			
SELL	FIRST IN FIRST OUT	650	10/15/2012	02/28/2013	17,085.38	14,436.17		2,649.21
SELL	FIRST IN FIRST OUT	850	10/15/2012	10/09/2013	25,060 71	18,878 08		6,182.63
SECURITY TOTAL					**42,146.09**	**33,314.25**		**8,831.84**

[redacted]

Recipient's Name and Address:

FRANCES K AND JOHN K TSUI
FOUNDATION UAD 12/02/97

Recipient's Identification Number 99-0332787

2013 TAX and YEAR-END STATEMENT
As of 02/21/2014

2013 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 *(Continued)*

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.

Covered (Box 6b) *(continued)*

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium	Realized Gain or (Loss)
Description (Box 8): HOLOGIC INC COM					**CUSIP:** 436440101			
SELL	FIRST IN FIRST OUT	700	01/28/2013	11/12/2013	13,635.97	16,535.82		(2,899 85)
Description (Box 8): METROPCS COMM INC C/ A EFF 05/01/13 1 OLD / 0.5 NEW CU 8725901					**CUSIP:** 591708102			
MERGER	FIRST IN FIRST OUT	3,000	01/24/2013	05/01/2013	12,147.30	4,702 50		7,444.80
MERGER	FIRST IN FIRST OUT	2,000	01/30/2013	05/01/2013	8,098.20	3,512.60		4,585 60
SALE DATE TOTAL		**5,000**	**VARIOUS**	**05/01/2013**	**20,245.50**	**8,215.10**		**12,030.40**
Description (Box 8): NEWMONT MNG CORP COM					**CUSIP:** 651639106			
SELL	FIRST IN FIRST OUT	300	09/27/2012	02/19/2013	12,852.39	16,894.96		(4,042 57)
Description (Box 8): VALERO ENERGY CORP N EW COM					**CUSIP:** 91913Y100			
SELL	FIRST IN FIRST OUT	500	03/04/2013	07/05/2013	16,835 31	21,956.28		(5,120 97)
SELL	FIRST IN FIRST OUT	300	03/27/2013	07/05/2013	10,101 18	12,380.29		(2,279 11)
SALE DATE TOTAL		**800**	**VARIOUS**	**07/05/2013**	**26,936.49**	**34,336.57**		**(7,400.08)**
Description (Box 8): VIASAT INC COM					**CUSIP:** 92552V100			
SELL	FIRST IN FIRST OUT	200	03/26/2013	05/20/2013	14,203 52	9,716 90		4,486 62
SELL	FIRST IN FIRST OUT	400	03/26/2013	06/05/2013	27,276.20	19,433 80		7,842 40
SECURITY TOTAL					**41,479.72**	**29,150.70**		**12,329.02**
Short-Term Covered Total					**193,721.98**	**177,816.26**		**15,905.72**

[redacted]

Recipient's Name and Address:

FRANCES K AND JOHN K TSUI
FOUNDATION UAD 12/02/97

Recipient's Identification
Number 99-0332787

2013 TAX and
YEAR-END STATEMENT
As of 02/21/2014

2013 Form 1099-B — Proceeds From Broker and Barter Exchange Transactions — OMB No. 1545-0715 *(Continued)*

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium	Realized Gain or (Loss)

Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.

Covered (Box 6b)

Description (Box 8): ALEXCO RES CORP COM ISIN#CA01535P1062 — **CUSIP:** 01535P106

SELL	FIRST IN FIRST OUT	1,500	04/04/2011	09/27/2013	2,193 06	14,109 79		(11,916 73)

Description (Box 8): CBS CORP CL B COM — **CUSIP:** 124857202

SELL	FIRST IN FIRST OUT	400	05/02/2012	08/06/2013	21,324 98	13,822 12		7,502 86

[redacted]

Recipient's Name and Address:

FRANCES K AND JOHN K TSUI
FOUNDATION UAD 12/02/97

Recipient's Identification Number 99-0332787

2013 TAX and YEAR-END STATEMENT
As of 02/21/2014

2013 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 *(Continued)*

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium	Realized Gain or (Loss)
Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.								
Covered (Box 6b) *(continued)*								
Description (Box 8): FREEPORT-MCMORAN COP PER & GOLD INC CL B					**CUSIP:** 35671D857			
SELL	FIRST IN FIRST OUT	300	09/27/2011	04/01/2013	9,667.73	10,642.93		(975.20)
SELL	FIRST IN FIRST OUT	100	09/30/2011	04/01/2013	3,222.58	3,100 88		121 70
SALE DATE TOTAL		**400**	**VARIOUS**	**04/01/2013**	**12,890.31**	**13,743.81**		**(853.50)**
Description (Box 8): NEW GOLD INC CDA COM ISIN#CA6445351068					**CUSIP:** 644535106			
SELL	FIRST IN FIRST OUT	500	10/03/2011	05/15/2013	3,299.72	5,267 90		(1,968 18)
SELL	FIRST IN FIRST OUT	700	03/26/2012	05/15/2013	4,619 62	6,727 00		(2,107.38)
SALE DATE TOTAL		**1,200**	**VARIOUS**	**05/15/2013**	**7,919.34**	**11,994.90**		**(4,075.56)**
Description (Box 8): NORTHROP GRUMMAN COR P COM					**CUSIP:** 666807102			
SELL	FIRST IN FIRST OUT	200	05/24/2011	10/03/2013	18,573 55	13,119 66		5,453.89
Description (Box 8): PEABODY ENERGY CORP COM					**CUSIP:** 704549104			
SELL	FIRST IN FIRST OUT	300	03/17/2011	03/01/2013	6,114 78	21,178 81		(15,064 03)
Description (Box 8): TEVA PHARMACEUTICAL INDUSTRIES LTD ADR I SIN#US8816242098					**CUSIP:** 881624209			
SELL	FIRST IN FIRST OUT	600	11/03/2011	01/23/2013	22,744.22	24,790 44		(2,046.22)
SELL	FIRST IN FIRST OUT	400	01/03/2012	01/23/2013	15,162 82	17,151.92		(1,989 10)
SALE DATE TOTAL		**1,000**	**VARIOUS**	**01/23/2013**	**37,907.04**	**41,942.36**		**(4,035.32)**

[redacted]

Recipient's Name and Address:

FRANCES K AND JOHN K TSUI
FOUNDATION UAD 12/02/97

Recipient's Identification Number 99-0332787

2013 TAX and YEAR-END STATEMENT
As of 02/21/2014

2013 Form 1099-B — Proceeds From Broker and Barter Exchange Transactions — OMB No. 1545-0715 *(Continued)*

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or (Loss)
Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.								
Covered (Box 6b) *(continued)*								
Description (Box 8): VERIS GOLD CORP COM ISIN#CA92346R1001					**CUSIP:** 92346R100			
SELL	FIRST IN FIRST OUT	500	01/03/2012	11/21/2013	172 50	1,426 50		(1,254 00)
Long-Term Covered Total					107,095.56	131,337.95		(24,242.39)
Covered Total					300,817.54	309,154.21		(8,336.67)
Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.								
Noncovered (Box 6a)								
Description (Box 8): AT&T INC COM					**CUSIP:** 00206R102			
SELL	FIRST IN FIRST OUT	500	12/28/2006	10/04/2013	16,810 81	17,784 10		(973.29)
SELL	FIRST IN FIRST OUT	500	12/29/2006	10/04/2013	16,810 80	17,977 05		(1,166 25)
SALE DATE TOTAL		1,000	VARIOUS	10/04/2013	33,621.61	35,761.15		(2,139.54)
Description (Box 8): ALLIED NEV GOLD CORP COM					**CUSIP:** 019344100			
SELL	FIRST IN FIRST OUT	800	10/26/2010	04/15/2013	9,505 78	19,747 12		(10,241 34)
Description (Box 8): BRISTOL MYERS SQUIBB CO COM					**CUSIP:** 110122108			
SELL	FIRST IN FIRST OUT	200	01/09/2009	03/28/2013	8,196.83	4,502 40		3,694 43
SELL	FIRST IN FIRST OUT	300	01/14/2009	05/31/2013	14,088 61	6,669 96		7,418 65
SECURITY TOTAL					22,285.44	11,172.36		11,113.08

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2013 TAX and
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As of 02/21/2014

2013 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 *(Continued)*
(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) *(continued)*

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium	Realized Gain or (Loss)
Description (Box 8): CSX CORP NT 5.750% 03/15/13 B/E DTD 09/ 07/07					**CUSIP:** 126408GL1			
REDEMPTION	FIRST IN FIRST OUT	20,000	02/06/2009	03/15/2013	20,000.00	19,999 95		0 05
	Original Cost Basis 19,300 00							
Description (Box 8): COMMERCIAL METALS CO NT 7.350% 08/15/18 B/E DTD 08/04/08					**CUSIP:** 201723AJ2			
SELL	FIRST IN FIRST OUT	25,000	11/04/2011	10/16/2013	27,750 00	25,473 60		2,276 40
	Original Cost Basis 25,625 00							
Description (Box 8): DEERE & CO					**CUSIP:** 244199105			
SELL	FIRST IN FIRST OUT	150	09/13/2010	03/21/2013	13,045 72	10,476 63		2,569 09
Description (Box 8): ENTERPRISE PRODS OPE R L P GTD SR NT 6.3 75% 02/01/13 B/E DTD					**CUSIP:** 293791AD1			
REDEMPTION	FIRST IN FIRST OUT	20,000	01/14/2009	02/01/2013	20,000 00	19,999 90		0 10
	Original Cost Basis 19,300 00							
Description (Box 8): NEW GOLD INC CDA COM ISIN#CA6445351068					**CUSIP:** 644535106			
SELL	FIRST IN FIRST OUT	1,000	01/07/2010	03/04/2013	8,651 81	4,157 42		4,494 39
SELL	FIRST IN FIRST OUT	500	02/16/2010	03/04/2013	4,325 90	2,403 75		1,922 15
SELL	FIRST IN FIRST OUT	500	03/29/2010	03/04/2013	4,325 90	2,177 94		2,147 96
SALE DATE TOTAL		**2,000**	**VARIOUS**	**03/04/2013**	**17,303.61**	**8,739.11**		**8,564.50**
SELL	FIRST IN FIRST OUT	1,000	03/29/2010	05/14/2013	6,982 54	4,355.88		2,626 66
SELL	FIRST IN FIRST OUT	500	03/29/2010	05/15/2013	3,299 72	2,177 94		1,121 78

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Recipient's Name and Address:

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FOUNDATION UAD 12/02/97

Recipient's Identification Number 99-0332787

2013 TAX and YEAR-END STATEMENT
As of 02/21/2014

2013 Form 1099-B **Proceeds From Broker and Barter Exchange Transactions** **OMB No. 1545-0715** *(Continued)*
(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium	Realized Gain or (Loss)
Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.								
Noncovered (Box 6a) *(continued)*								
Description (Box 8): NEW GOLD INC CDA COM ISIN#CA6445351068					**CUSIP:** 644535106 *(continued)*			
SECURITY TOTAL					27,585.87	15,272.93		12,312.94
Description (Box 8): NORTHROP GRUMMAN COR P COM					**CUSIP:** 666807102			
SELL	FIRST IN FIRST OUT	200	05/19/2008	10/03/2013	18,573 56	13,936 98		4,636 58
Description (Box 8): OCCIDENTAL PETE CORP COM					**CUSIP:** 674599105			
SELL	FIRST IN FIRST OUT	400	12/07/2007	08/28/2013	35,355 54	28,920 00		6,435 54
Description (Box 8): PFIZER INC COM					**CUSIP:** 717081103			
SELL	FIRST IN FIRST OUT	1,500	11/03/2010	12/03/2013	46,821 68	26,378 55		20,443 13
SELL	FIRST IN FIRST OUT	350	11/03/2010	12/03/2013	10,925 06	6,155 00		4,770 06
SALE DATE TOTAL		**1,850**	**VARIOUS**	**12/03/2013**	**57,746.74**	**32,533.55**		**25,213 19**
Description (Box 8): PRUDENTIAL FINL INC MEDIUM TERM NTS MED TERM NTS SER - D 5.					**CUSIP:** 74432QBE4			
REDEMPTION	FIRST IN FIRST OUT	20,000	01/26/2009	01/15/2013	20,000 00	19,999 89		0 11
	Original Cost Basis 18,500 00							
Description (Box 8): RIO TINTO FIN USA LT D ISIN#US767201AM88 2.500% 05/20/16 B/E					**CUSIP:** 767201AM8			
SELL	FIRST IN FIRST OUT	25,000	05/19/2011	10/16/2013	25,755 25	24,929 31		825 94
	Original Cost Basis 24,867 50							

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FOUNDATION UAD 12/02/97

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2013 TAX and YEAR-END STATEMENT
As of 02/21/2014

2013 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 *(Continued)*
(For individuals report details on Form 1040 Schedule D Line 1b, 2, 3b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or (Loss)
Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.								
Noncovered (Box 6a) *(continued)*								
Description (Box 8): ROYAL BK SCOTLAND PL C SR NT ISIN#US78009 PCC32 4.375% 03/16/					**CUSIP:** 78009PCC3			
SELL	FIRST IN FIRST OUT	25,000	03/31/2011	10/16/2013	26,648 00	25,103 60		1,544 40
	Original Cost Basis 25,202.50							
Description (Box 8): SEABRIDGE GOLD INC C OM					**CUSIP:** 811916105			
SELL	FIRST IN FIRST OUT	275	05/27/2010	03/01/2013	3,306 05	9,783 71		(6,477 66)
SELL	FIRST IN FIRST OUT	400	08/16/2010	03/01/2013	4,808.81	10,982.04		(6,173.23)
SALE DATE TOTAL		675	VARIOUS	03/01/2013	8,114.86	20,765.75		(12,650.89)
Description (Box 8): VERIS GOLD CORP COM ISIN#CA92346R1001					**CUSIP:** 92346R100			
SELL	FIRST IN FIRST OUT	1,000	08/17/2010	11/21/2013	344.99	4,894 00		(4,549 01)
SELL	FIRST IN FIRST OUT	1,500	08/18/2010	11/21/2013	517 49	8,507.50		(7,990 01)
SELL	FIRST IN FIRST OUT	1,000	10/15/2010	11/21/2013	344 99	7,395.00		(7,050.01)
SALE DATE TOTAL		3,500	VARIOUS	11/21/2013	1,207.47	20,796.50		(19,589.03)
Long-Term Noncovered Total					367,195.84	344,889.22		22,306.62
Noncovered Total					367,195.84	344,889.22		22,306.62
Total					668,013.38	654,043.43		13,969.95

IRS Form 1099-B - Proceeds from Broker and Barter Exchange Transactions

The amounts in this section of your Tax Information Statement reflect proceeds from securities transactions such as sales, redemptions, tender offers, return of principal distributions, the option premium portion of reverse convertibles and bond maturities. Short-term and long-term transactions are segregated in your 1099-B form in a format comparable to IRS Form 8949, for dispositions of covered and noncovered securities. Since your financial organization subscribes to our premium Tax and Year-End Statement, the date of acquisition, cost or other basis, type of gain or loss (long-term or short-term) and whether any loss is disallowed due to a wash sale for both covered and noncovered securities transactions will be displayed when available. Please note that such detail for noncovered transactions is not reported to the IRS

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 6.00% of Portfolio									
Cash Balance				953.01	150.00				
Money Market									
FEDERATED GOVERNMENT RESERVES									
11/30/13	91,698.120	0000072298	12/31/13	57,687.62	91,698.12	0.00	0.01	0.00%	0.00%
Total Money Market				$57,687.62	$91,698.12	$0.00	$0.01		
Total Cash, Money Funds, and Bank Deposits				$58,640.63	$91,848.12	$0.00	$0.01		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 94.00% of Portfolio								
Common Stocks								
EATON CORP PLC SHS ISIN#IE00B8KQN827 Dividend Option: Cash			Security Identifier: ETN CUSIP: G29183103					
12/03/12	800.000	51.9060	41,524.48	76.1200	60,896.00	19,371.52	1,344.00	2.20%
SODASTREAM INTERNATIONAL LTD USD SHS Dividend Option: Cash			Security Identifier: SODA CUSIP: M9068E105					
10/03/13	500.000	65.3050	32,652.35	49.6400	24,820.00	-7,832.35		
11/07/13	175.000	55.6850	9,744.82	49.6400	8,687.00	-1,057.82		
Total Covered	675.000		42,397.17		33,507.00	-8,890.17		
Total	675.000		$42,397.17		$33,507.00	-$8,890.17	$0.00	
INTERXION HOLDING NV SHS ISIN#NL0009693779 Dividend Option: Cash			Security Identifier: INXN CUSIP: N47279109					
06/18/12	500.000	17.1380	8,569.15	23.6100	11,805.00	3,235.85		
06/21/12	1,000.000	17.2960	17,296.00	23.6100	23,610.00	6,314.00		
Total Covered	1,500.000		25,865.15		35,415.00	9,549.85		
Total	1,500.000		$25,865.15		$35,415.00	$9,549.85	$0.00	
VISTAPRINT NV SHS Dividend Option: Cash			Security Identifier: VPRT CUSIP: N93540107					
12/13/12	400.000	34.6020	13,840.76	56.8500	22,740.00	8,899.24		
01/03/13	400.000	34.1040	13,641.60	56.8500	22,740.00	9,098.40		
03/14/13	400.000	40.0040	16,001.52	56.8500	22,740.00	6,738.48		
Total Covered	1,200.000		43,483.88		68,220.00	24,736.12		
Total	1,200.000		$43,483.88		$68,220.00	$24,736.12	$0.00	

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

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Brokerage Account Statement

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ABBOTT LABS COM			**Security Identifier: ABT**					
Dividend Option: Cash			CUSIP: 002824100					
12/16/11	400.000	26.3330	10,533.30	38.3300	15,332.00	4,798.70	352.00	2.29%
ABBVIE INC COM			**Security Identifier: ABBV**					
Dividend Option: Cash			CUSIP: 00287Y109					
12/16/11	400.000	28.5560	11,422.46	52.8100	21,124 00	9,701.54	640.00	3.02%
AMERICAN INTL GROUP INC COM NEW			**Security Identifier: AIG**					
Dividend Option: Cash			CUSIP: 026874784					
10/18/12	700 000	37.4570	26,220.11	51.0500	35,735.00	9,514.89	280.00	0.78%
12/14/12	400.000	34.1070	13,642.60	51.0500	20,420.00	6,777.40	160.00	0.78%
Total Covered	**1,100.000**		**39,862.71**		**56,155.00**	**16,292.29**	**440.00**	
Total	**1,100.000**		**$39,862.71**		**$56,155.00**	**$16,292.29**	**$440.00**	
ANADARKO PETE CORP COM			**Security Identifier: APC**					
Dividend Option: Cash			CUSIP: 032511107					
10/25/10 *	500.000	62.9390	31,469.70	79.3200	39,660.00	8,190.30	360.00	0.90%
Total Noncovered	**500.000**		**31,469.70**		**39,660.00**	**8,190.30**	**360.00**	
10/17/11	150.000	74.1210	11,118.10	79.3200	11,898.00	779.90	108.00	0 90%
Total Covered	**150.000**		**11,118.10**		**11,898.00**	**779.90**	**108.00**	
Total	**650.000**		**$42,587.80**		**$51,558.00**	**$8,970.20**	**$468.00**	
APOLLO ED GROUP INC CL A			**Security Identifier: APOL**					
Dividend Option: Cash			CUSIP: 037604105					
10/23/13	1,100.000	26.1820	28,799.65	27.3200	30,052.00	1,252.35		
APPLE INC COM			**Security Identifier: AAPL**					
Dividend Option Cash			CUSIP: 037833100					
06/01/10 *	25.000	264.5240	6,613.11	561.0200	14,025.50	7,412.39	305.00	2.17%
Total Noncovered	**25.000**		**6,613.11**		**14,025.50**	**7,412.39**	**305.00**	
03/02/11	25.000	353.9590	8,848.98	561.0200	14,025.50	5,176.52	305.00	2 17%
09/20/11	50.000	420.4770	21,023.87	561.0200	28,051.00	7,027.13	610.00	2.17%
09/12/13	30.000	472.6300	14,178.91	561.0200	16,830.60	2,651.69	366.00	2.17%
Total Covered	**105.000**		**44,051.76**		**58,907.10**	**14,855.34**	**1,281.00**	
Total	**130.000**		**$50,664.87**		**$72,932.60**	**$22,267.73**	**$1,586.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	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					
Dividend Option: Cash			CUSIP: 110122108					
01/14/09 *	100.000	22.2330	2,223.32	53.1500	5,315.00	3,091.68	140.00	2.63%
Total Noncovered	**100.000**		**2,223.32**		**5,315.00**	**3,091.68**	**140.00**	
03/28/11	500.000	27.1690	13,584.70	53.1500	26,575.00	12,990.30	700.00	2.63%
Total Covered	**500.000**		**13,584.70**		**26,575.00**	**12,990.30**	**700.00**	
Total	**600.000**		**$15,808.02**		**$31,890.00**	**$16,081.98**	**$840.00**	
CBS CORP CL B COM			Security Identifier: CBS					
Dividend Option: Cash			CUSIP: 124857202					
05/02/12	600.000	34.5550	20,733.18	63.7400	38,244.00	17,510.82	288.00	0.75%
CITIGROUP INC COM NEW			Security Identifier: C					
ISIN#US1729674242			CUSIP: 172967424					
Dividend Option: Cash								
07/16/13	400.000	52.1650	20,865.88	52.1100	20,844.00	-21.88	16.00	0.07%
CONOCOPHILLIPS COM			Security Identifier: COP					
Dividend Option: Cash			CUSIP: 20825C104					
02/27/12	100.000	59.1900	5,918.96	70.6500	7,065.00	1,146.04	276.00	3.90%
02/28/12	200.000	59.5670	11,913.39	70.6500	14,130.00	2,216.61	552.00	3.90%
09/27/12	200.000	57.3650	11,473.06	70.6500	14,130.00	2,656.94	552.00	3.90%
Total Covered	**500.000**		**29,305.41**		**35,325.00**	**6,019.59**	**1,380.00**	
Total	**500.000**		**$29,305.41**		**$35,325.00**	**$6,019.59**	**$1,380.00**	
CTRIP COM INTL LTD AMERICAN DEP SHS			Security Identifier: CTRP					
ISIN#US22943F1003			CUSIP: 22943F100					
Dividend Option: Cash								
05/06/13	825.000	23.3040	19,225.39	49.6200	40,936.50	21,711.11		
ELLIE MAE INC COM			Security Identifier: ELLI					
Dividend Option: Cash			CUSIP: 28849P100					
09/09/13	850.000	30.9870	26,339.04	26.8700	22,839.50	-3,499.54		
ENTERPRISE PRODS PARTNERS L P COM			Security Identifier: EPD					
UNIT			CUSIP: 293792107					
Dividend Option: Cash								
11/14/06 *,3	300.000	28.3470	8,503.96	66.3000	19,890.00	11,386.04	828.00	4.16%
GENERAL ELECTRIC CO COM			Security Identifier: GE					
Dividend Option: Cash			CUSIP: 369604103					
12/14/11	1,000.000	16.7570	16,757.40	28.0300	28,030.00	11,272.60	880.00	3.13%
GENERAL MTRS CO COM			Security Identifier: GM					
Dividend Option: Cash			CUSIP: 37045V100					
05/07/13	500.000	31.8300	15,914.75	40.8700	20,435.00	4,520.25		

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

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Brokerage
Account Statement

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GENERAL MTRS CO COM *(continued)*								
05/20/13	500.000	33.8870	16,943.35	40.8700	20,435.00	3,491.65		
11/21/13	800.000	38.8670	31,093.92	40.8700	32,696.00	1,602.08		
Total Covered	**1,800.000**		**63,952.02**		**73,566.00**	**9,613.98**		
Total	**1,800.000**		**$63,952.02**		**$73,566.00**	**$9,613.98**	**$0.00**	
HERTZ GLOBAL HLDGS INC COM			**Security Identifier: HTZ**					
Dividend Option: Cash			CUSIP: 42805T105					
06/06/13	700.000	24.5860	17,210.27	28.6200	20,034.00	2,823.73		
08/09/13	400.000	24.7320	9,892.96	28.6200	11,448.00	1,555.04		
Total Covered	**1,100.000**		**27,103.23**		**31,482.00**	**4,378.77**		
Total	**1,100.000**		**$27,103.23**		**$31,482.00**	**$4,378.77**	**$0.00**	
ITT CORP NEW COM NEW			**Security Identifier: ITT**					
Dividend Option: Cash			CUSIP: 450911201					
02/04/11	150.000	23.1450	3,471.73	43.4200	6,513.00	3,041.27	60.00	0.92%
07/13/11	150.000	22.1820	3,327.31	43.4200	6,513.00	3,185.69	60.00	0.92%
10/06/11	50.000	16.8470	842.36	43.4200	2,171.00	1,328.64	20.00	0.92%
10/24/11	150.000	17.2050	2,580.68	43.4200	6,513.00	3,932.32	60.00	0.92%
11/02/11	500.000	19.8160	9,907.85	43.4200	21,710.00	11,802.15	200.00	0.92%
11/03/11	500.000	20.6120	10,305.95	43.4200	21,710.00	11,404.05	200.00	0.92%
Total Covered	**1,500.000**		**30,435.88**		**65,130.00**	**34,694.12**	**600.00**	
Total	**1,500.000**		**$30,435.88**		**$65,130.00**	**$34,694.12**	**$600.00**	
NOVARTIS AG SPONSORED ADR			**Security Identifier: NVS**					
Dividend Option: Cash			CUSIP: 66987V109					
07/16/09 *	400.000	42.0220	16,808.90	80.3800	32,152.00	15,343.10	822.99	2.55%
OCEANEERING INTL INC			**Security Identifier: OII**					
Dividend Option: Cash			CUSIP: 675232102					
04/30/13	300.000	70.0980	21,029.50	78.8800	23,664.00	2,634.50	264.00	1.11%
11/26/13	225.000	77.5530	17,449.50	78.8800	17,748.00	298.50	198.00	1.11%
Total Covered	**525.000**		**38,479.00**		**41,412.00**	**2,933.00**	**462.00**	
Total	**525.000**		**$38,479.00**		**$41,412.00**	**$2,933.00**	**$462.00**	

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PFIZER INC COM			**Security Identifier: PFE**					
Dividend Option: Cash			CUSIP: 717081103					
01/06/11	400.000	18.1720	7,268.76	30.6300	12,252.00	4,983.24	416.00	3.39%
04/05/11 3	950.000	20.4910	19,465.98	30.6300	29,098.50	9,632.52	988.00	3.39%
Total Covered	**1,350.000**		**26,734.74**		**41,350.50**	**14,615.76**	**1,404.00**	
11/03/10 *,3,12	650.000	Gifted	11,430.70	30.6300	19,909.50	8,478.80	676.00	3.39%
		Gift Fair Market Value: $16,636.75 Date of Gift: 12/12/2012						
Total Depreciated Gift	**650.000**		**11,430.70**		**19,909.50**	**8,478.80**	**676.00**	
Total	**2,000.000**		**$38,165.44**		**$61,260.00**	**$23,094.56**	**$2,080.00**	
PHILLIPS 66 COM			**Security Identifier: PSX**					
Dividend Option: Cash			CUSIP: 718546104					
02/27/12	200.000	35.1810	7,036.11	77.1300	15,426.00	8,389.89	312.00	2.02%
02/28/12	100.000	35.4050	3,540.47	77.1300	7,713.00	4,172.53	156.00	2.02%
07/31/12	300.000	38.0820	11,424.61	77.1300	23,139.00	11,714.39	468.00	2.02%
08/01/12	400.000	38.5790	15,431.68	77.1300	30,852.00	15,420.32	624.00	2.02%
Total Covered	**1,000.000**		**37,432.87**		**77,130.00**	**39,697.13**	**1,560.00**	
Total	**1,000.000**		**$37,432.87**		**$77,130.00**	**$39,697.13**	**$1,560.00**	
QUALCOMM INC			**Security Identifier: QCOM**					
Dividend Option: Cash			CUSIP: 747525103					
04/11/12	375.000	66.5810	24,967.79	74.2500	27,843.75	2,875.96	525.00	1.88%
12/17/12	225.000	61.7530	13,894.45	74.2500	16,706.25	2,811.80	315.00	1.88%
11/14/13	100.000	71.3310	7,133.11	74.2500	7,425.00	291.89	140.00	1.88%
Total Covered	**700.000**		**45,995.35**		**51,975.00**	**5,979.65**	**980.00**	
Total	**700.000**		**$45,995.35**		**$51,975.00**	**$5,979.65**	**$980.00**	
SANDISK CORP			**Security Identifier: SNDK**					
Dividend Option: Cash			CUSIP: 80004C101					
11/14/13	500.000	69.9210	34,960.30	70.5400	35,270.00	309.70	450.00	1.27%
SPECTRA ENERGY CORP COM			**Security Identifier: SE**					
Dividend Option. Cash			CUSIP: 847560109					
06/14/13	1,000.000	34.3450	34,345.30	35.6200	35,620.00	1,274.70	1,220.00	3.42%
SPIRIT AEROSYSTEMS HLDGS INC CL A			**Security Identifier: SPR**					
Dividend Option: Cash			CUSIP: 848574109					
08/06/13	500.000	25.1010	12,550.65	34.0800	17,040.00	4,489.35		
09/13/13	900.000	24.0700	21,663.36	34.0800	30,672.00	9,008.64		
11/14/13	300.000	30.6600	9,198.13	34.0800	10,224.00	1,025.87		
Total Covered	**1,700.000**		**43,412.14**		**57,936.00**	**14,523.86**		
Total	**1,700.000**		**$43,412.14**		**$57,936.00**	**$14,523.86**	**$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: 12/01/2013 - 12/31/2013

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
T-MOBILE US INC COM			Security Identifier: TMUS					
Dividend Option: Cash			CUSIP: 872590104					
01/24/13	1,500.000	16.5000	24,750.00	33.6400	50,460.00	25,710.00		
01/30/13	1,000.000	16.5000	16,500.00	33.6400	33,640.00	17,140.00		
Total Covered	2,500.000		41,250.00		84,100.00	42,850.00		
Total	2,500.000		$41,250.00		$84,100.00	$42,850.00	$0.00	
TARGET CORP COM			Security Identifier: TGT					
Dividend Option. Cash			CUSIP: 87612E106					
11/23/12	400.000	64.3300	25,732.08	63.2700	25,308.00	-424.08	688.00	2.71%
TIME WARNER INC NEW COM NEW			Security Identifier: TWX					
Dividend Option: Cash			CUSIP: 887317303					
03/07/13	300.000	56.3450	16,903.63	69.7200	20,916.00	4,012.37	345.00	1.64%
VCA ANTECH INC COM			Security Identifier: WOOF					
Dividend Option: Cash			CUSIP: 918194101					
06/05/13	700.000	26.6150	18,630.29	31.3600	21,952.00	3,321.71		
07/01/13	300.000	26.6500	7,994.95	31.3600	9,408.00	1,413.05		
07/10/13	500.000	27.5030	13,751.25	31.3600	15,680.00	1,928.75		
Total Covered	1,500.000		40,376.49		47,040.00	6,663.51		
Total	1,500.000		$40,376.49		$47,040.00	$6,663.51	$0.00	
VERIZON COMMUNICATIONS INC COM			Security Identifier: VZ					
Dividend Option: Cash			CUSIP: 92343V104					
12/08/08 *	400.000	32.4380	12,975.32	49.1400	19,656.00	6,680.68	848.00	4.31%
WABCO HLDGS INC COM			Security Identifier: WBC					
Dividend Option· Cash			CUSIP: 92927K102					
02/27/13	250.000	68.9150	17,228.80	93.4100	23,352.50	6,123.70		
Total Common Stocks			$1,060,236.50		$1,466,496.10	$406,259.60	$19,117.99	
Total Equities			$1,060,236.50		$1,466,496.10	$406,259.60	$19,117.99	