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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2013Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2013 or tax year beginning **MAY 1, 2013**, and ending **APR 30, 2014**

Name of foundation

**THE Y. C HO/HELEN & MICHAEL CHIANG
FOUNDATION C/O O'CONNOR DAVIES, LLP**

A Employer identification number

05-0613835

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

Room/suite

665 FIFTH AVENUE

B Telephone number

212-286-2600

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10022C 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

J Accounting method:

☐

Cash

☐

Accrual

(from Part II, col (c), line 16)

☒Other (specify) **MODIFIED CASH**▶ \$ **67,036,599.** (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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B interest on savings and temporary cash investments		1,386.	1,386.		
3 Dividends and interest from securities		3,285,406.	3,285,406.		STATEMENT 1
5a Gross rents					STATEMENT 2
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 13,100,000.					
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		14,693.	0.		STATEMENT 3
12 Total Add lines 1 through 11		3,301,485.	3,286,792.		
13 Compensation of officers, directors, trustees, etc		156,960.	0.		156,960.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		9,645.	0.		9,645.
16a Legal fees					
b Accounting fees STMT 4		29,216.	0.		29,216.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		3,618.	0.		3,618.
22 Printing and publications					
23 Other expenses STMT 5		6,940.	125.		6,815.
24 Total operating and administrative expenses. Add lines 13 through 23		206,379.	125.		206,254.
25 Contributions, gifts, grants paid		3,118,000.			3,118,000.
26 Total expenses and disbursements. Add lines 24 and 25		3,324,379.	125.		3,324,254.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<22,894.>			
b Net investment income (if negative, enter -0-)			3,286,667.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2013)

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**THE Y. C HO/HELEN & MICHAEL CHIANG
FOUNDATION C/O O'CONNOR DAVIES, LLP**

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,088,891.	6,095,822.	6,095,822.
	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				
	7	Other notes and loans receivable ▶				
		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 STMT 6		20,613,610.	28,111,338.	28,111,338.
	b	Investments - corporate stock STMT 7		34,687,970.	27,354,089.	27,354,089.
	c	Investments - corporate bonds STMT 8		10,425,692.	5,475,350.	5,475,350.
	11	Investments - land, buildings and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment, basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		66,816,163.	67,036,599.	67,036,599.	
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				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		66,816,163.	67,036,599.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		66,816,163.	67,036,599.		
31	Total liabilities and net assets/fund balances		66,816,163.	67,036,599.		

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	66,816,163.
2	Enter amount from Part I, line 27a	2	<22,894.>
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	243,330.
4	Add lines 1, 2, and 3	4	67,036,599.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	67,036,599.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
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 13,100,000.		13,100,000.	0.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			0.
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	0.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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	3,188,061.	65,584,306.	.048610
2011	2,958,356.	63,376,815.	.046679
2010	2,652,172.	61,154,365.	.043368
2009	2,364,661.	54,776,636.	.043169
2008	2,686,202.	48,528,290.	.055353

2 Total of line 1, column (d)	2	.237179
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	.047436
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	65,366,426.
5 Multiply line 4 by line 3	5	3,100,722.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	32,867.
7 Add lines 5 and 6	7	3,133,589.
8 Enter qualifying distributions from Part XII, line 4	8	3,324,254.

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)		1	32,867.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	32,867.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	32,867.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	58,254.	
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	58,254.	
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	25,387.	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax	11	0.	

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>DE, NY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.HOCHIANGFOUNDATION.ORG</u>	13	X	
14	The books are in care of ► <u>O'CONNOR DAVIES, LLP</u> Telephone no. ► <u>212-286-2600</u> Located at ► <u>665 FIFTH AVENUE, NEW YORK, NY</u> ZIP+4 ► <u>10022</u>			
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 N/A			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes X	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 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 ► _____, _____, _____ 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.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
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) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?	4a	X
	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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)?

N/A

Organizations relying on a current notice regarding disaster assistance check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

N/A

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

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

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 ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		156,960.	0.	0.

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

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

Total number of other employees paid over \$50,000

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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2013)

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	61,329,619.
b	Average of monthly cash balances	1b	5,032,235.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	66,361,854.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	66,361,854.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	995,428.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	65,366,426.
6	Minimum investment return . Enter 5% of line 5	6	3,268,321.

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	3,268,321.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	32,867.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	32,867.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,235,454.
4	Recoveries of amounts treated as qualifying distributions	4	14,693.
5	Add lines 3 and 4	5	3,250,147.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted . Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,250,147.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,324,254.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions . Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,324,254.
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	5	32,867.
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	3,291,387.

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				3,250,147.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			3,092,583.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013.				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 3,324,254.				
a Applied to 2012, but not more than line 2a			3,092,583.	
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				231,671.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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 instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				3,018,476.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	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) **N/A**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN ACADEMY OF HOSPICE AND PALLIATIVE CARE 8735 WEST HIGGINS ROAD, NO. 300 CHICAGO, IL 60631		PC	ESTABLISHMENT OF A NEW HOSPICE AND PALLIATIVE MEDICINE FELLOWSHIP GRANT PROGRAM	45,000.
ANGEL ON A LEASH 630 NINTH AVENUE, SUITE 1009 NEW YORK, NY 10036		PC	GENERAL SUPPORT	15,000.
BARNARD COLLEGE 3009 BROADWAY NEW YORK, NY 10027		PC	GENERAL SUPPORT	100,000.
BELLEVUE HOSPITAL CENTER 462 FIRST AVENUE, H1N15 NEW YORK, NY 10016		PC	EDUCATIONAL ACTIVITIES AND RESOURCES FOR HOSPICE AND PALLIATIVE MEDICINE FELLOWSHIP	34,000.
BELLEVUE HOSPITAL CENTER 462 FIRST AVENUE, H1N15 NEW YORK, NY 10016		PC	CHAPLIAN POSITION DEDICATED TO THE PALLIATIVE CARE PROGRAM	16,000.
Total			SEE CONTINUATION SHEET(S)	3,118,000.
b Approved for future payment				
AMERICAN ACADEMY OF HOSPICE AND PALLIATIVE CARE 8735 WEST HIGGINS ROAD, NO. 300 CHICAGO, IL 60631		PC	ESTABLISHMENT OF A NEW HOSPICE AND PALLIATIVE MEDICINE FELLOWSHIP GRANT PROGRAM	45,000.
Total				45,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	1,386.		
4 Dividends and interest from securities			14	3,285,406.		
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 GRANT REFUND			01	14,693.		
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		3,301,485.		0.
13 Total. Add line 12, columns (b), (d), and (e)						

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

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

[illegible]

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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

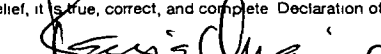
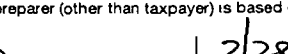
[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No			
	Signature of officer or trustee 		Date <u>2/28/15</u>			Title <u>President</u>		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check ☐ if self-employed	PTIN	
	THOMAS F. BLANEY, CPA, CFE				<u>2/23/15</u>		P00234022	
	Firm's name ▶ O'CONNOR DAVIES, LLP					Firm's EIN ▶ 27-1728945		
	Firm's address ▶ 665 FIFTH AVENUE NEW YORK, NY 10022					Phone no. 212-286-2600		

THE Y. C HO/HELEN & MICHAEL CHIANG
FOUNDATION C/O O'CONNOR DAVIES, LLP

05-0613835

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BETH ISRAEL MEDICAL CENTER FIRST AVENUE AT 16TH STREET NEW YORK, NY 10003		PC	SUPPORT FOR THE PHYSICIAN FELLOWSHIP AND NURSE FELLOWSHIP IN PALLIATIVE MEDICINE	42,000.
CALVARY HOSPITAL 1740 EASTCHESTER ROAD BROXN, NY 10461		PC	CALVARY'S PALLIATIVE CARE INSTITUTE	25,000.
CALVARY HOSPITAL 1740 EASTCHESTER ROAD BROXN, NY 10461		PC	BEREAVEMENT SERVICES	25,000.
CAMP KOREY 28901 NE CARNATION FARM ROAD CARNATION, WA 98014		PC	CAMP FOR CHILDREN WITH SERIOUS ILLNESSES	25,000.
CHILDREN'S HEALTHCARE OF ATLANTA FOUNDATION 1577 NORTHEAST EXPRESSWAY, SUITE A ATLANTA, GA 30329		PC	EDUCATION AND TRAINING IN PALLIATIVE CARE	50,000.
CHILDREN'S HOSPITAL CORPORATION 300 LONGWOOD AVENUE BOSTON, MA 02115		PC	PEDIATRIC PALLIATIVE CARE SOCIAL WORK FELLOWSHIP AT BOSTON CHILDREN'S HOSPITAL	97,000.
CHILDREN'S HOSPITAL OF PHILADELPHIA FOUNDATION 34TH STREET AND CIVIC CENTER BLVD. PHILADELPHIA, PA 19104		PC	TWO PEDIATRIC FELLOWSHIP POSITIONS	336,000.
CLARA MAASSE FOUNDATION ONE CLARA MAASS DRIVE BELLEVUE, NJ 07109		PC	GENERAL SUPPORT	25,000.
COMFORT ZONE CAMP, INC. 4906 CUTSHAW AVENUE RICHMOND, VA 23230		PC	SUPPORT FOR NEW JERSEY BEREAVEMENT CAMP PROGRAM	45,000.
CONNOR'S HOUSE, INC. P.O. BOX 42 LANDING, NJ 07850		PC	GENERAL SUPPORT	10,000.
Total from continuation sheets				2,908,000.

THE Y. C HO/HELEN & MICHAEL CHIANG
FOUNDATION C/O O'CONNOR DAVIES, LLP

05-0613835

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
COUNCIL ON FOUNDATIONS 2121 CRYSTAL DRIVE, SUITE 700 ARLINGTON, VA 22202		PC	GENERAL SUPPORT	6,000.
DANA-FARBER CANCER INSTITUTE 450 BROOKLINE AVENUE BOSTON, MA 02215		PC	ADULT PALLIATIVE CARE NURSING FELLOWSHIP	106,000.
DOUBLE H RANCH 97 HIDDEN VALLEY ROAD LAKE LUZERNE, NY 12846		PC	MEDICAL FACILITY AT CAMP FOR SERIOUSLY ILL CHILDREN	65,000.
EDUCATING LATINO AMERICAN ADOLESCENTS 755 DEL ORO DRIVE SAFETY HARBOR, FL 34695		PC	GENERAL SUPPORT	50,000.
ELIZABETH SETON PEDIATRIC CENTER 300 CORPORATE BOULEVARD SOUTH YONKERS, NY 10701		PC	GENERAL SUPPORT	25,000.
ENGLEWOOD HOSPITAL AND MEDICAL CENTER FOUNDATION, INC. 350 ENGLE STREET ENGLEWOOD, NJ 07631		PC	SUPPORT FOR PALLIATIVE CARE PROGRAM	80,000.
EXPONENT PHILANTHROPY 1720 N STREET, NW WASHINGTON, DC 20036		PC	GENERAL SUPPORT	5,000.
FIDELITY CHARITABLE GIFT FUND 100 CROSBY PARKWAY, MAIL ZONE KC1D-FCS COVINGTON, KY 41015		PC	GENERAL SUPPORT	100,000.
FJC 520 EIGHTH AVENUE, 20TH FLOOR NEW YORK, NY 10018		PC	SUPPORT FOR THE DOULA PROGRAM TO ACCOMPANY AND COMFORT	30,000.
FLAWLESS FOUNDATION P.O. BOX 5183 PORTLAND, OR 97208		PC	GENERAL SUPPORT	100,000.
Total from continuation sheets				

THE Y. C HO/HELEN & MICHAEL CHIANG
FOUNDATION C/O O'CONNOR DAVIES, LLP

05-0613835

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
FLYING HORSE FARMS 5260 STATE ROUTE 95 MT, GILEAD, OH 43338		PC	GENERAL SUPPORT OF CAMP FOR SERIOUSLY ILL CHILDREN	45,000.
FOUNDATION CENTER 79 FIFTH AVENUE NEW YORK, NY 10003		PC	GENERAL SUPPORT	5,000.
GLOBAL CHILDREN'S ART PROGRAMME P.O. BOX 20351, TOMPKINS SQUARE NEW YORK, NY 10009		PC	GENERAL SUPPORT	5,000.
GOD'S LOVE WE DELIVER 166 AVENUE OF THE AMERICAS NEW YORK, NY 10013		PC	GENERAL SUPPORT	20,000.
HAPPINESS IS CAMPING, INC. 2169 GRAND CONCOURSE BROXN, NY 10453		PC	GENERAL SUPPORT OF CAMP FOR CHILDREN WITH CANCER	45,000.
HAROLD P. FREEMAN PATIENT NAVIGATION INSTITUTE 55 EXCHANGE PLACE, SUITE 405 NEW YORK, NY 10005		PC	GENERAL SUPPORT	25,000.
HOSPICE AND PALLIATIVE CARE ASSOCIATION OF NYS 2 COMPUTER DRIVE WEST, SUITE 105 ALBANY, NY 12205		PC	INCREASE ACCESS TO PALLIATIVE CARE FOR INTELLECTUAL AND/OR DEVELOPMENTAL DISABLED PERSONS	25,000.
HOSPICE AND PALLIATIVE CARE OF WESTCHESTER 311 NORTH STREET WHITE PLAINS, NY 10605		PC	PEDIATRIC PALLIATIVE CARE PROGRAM	25,000.
LAWRENCEVILLE SCHOOL P.O. BOX 6125 LAWRENCEVILLE, NJ 08648		PC	GENERAL SUPPORT	30,000.
MEDICAL COLLEGE OF VIRGINIA FOUNDATION PO BOX 980234 RICHMOND, VA 23298		PC	TRAINING PROGRAM IN PALLIATIVE CARE FOR ADVANCED PRACTICE NURSES	40,000.
Total from continuation sheets				

THE Y. C HO/HELEN & MICHAEL CHIANG
FOUNDATION C/O O'CONNOR DAVIES, LLP

05-0613835

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MEMORIAL SLOAN-KETTERING CANCER CENTER 1275 YORK AVENUE NEW YORK, NY 10065		PC	PAIN AND PALLIATIVE CARE NURSING FELLOWSHIP	125,000.
METROPOLITAN HOSPITAL CENTER 1901 1ST AVENUE NEW YORK, NY 10029		PC	PHYSICIAN FELLOWSHIP IN HOSPICE AND PALLIATIVE MEDICINE	24,000.
MOUNT HOLYOKE COLLEGE 50 COLLEGE STREET SOUTH HADLEY, MA 01075		PC	GENERAL SUPPORT	30,000.
MOUNT SINAI SCHOOL OF MEDICINE 1425 MADISON AVENUE NEW YORK, NY 10029		PC	THE NATIONAL PALLIATIVE CARE RESEARCH CENTER	375,000.
NATIONAL CHILDREN'S CHORUS 1536 SELBY AVENUE LOS ANGELES, CA 90024		PC	GENERAL SUPPORT	25,000.
NEW YORK - PRESBYTERIAN FUND, INC. 425 EAST 61ST STREET NEW YORK, NY 10065		PC	PALLIATIVE CARE SERVICES IN NEW YORK-PRESBYTERIAN/WEIL CORNELL MEDICAL CENTER	100,000.
NEW YORK - PRESBYTERIAN FUND, INC. 425 EAST 61ST STREET NEW YORK, NY 10065		PC	PALLIATIVE CARE SERVICES THROUGH THE HOUSE CALL PROGRAM	100,000.
NEW YORK LEGAL ASSISTANCE GROUP 7 HANOVER SQUARE, 18TH FLOOR NEW YORK, NY 10004		PC	LEGAL SERVICES TO PALLIATIVE CARE PATIENTS	40,000.
NEW YORK UNIVERSITY 1 WASHINGTON SQUARE NORTH NEW YORK, NY 10008		PC	SCHOLARSHIPS FOR ZELDA FOSTER FELLOWSHIP AT THE SILVER SCHOOL OF SOCIAL WORK	35,000.
PET PARTNERS 875 124TH AVENUE NE BELLEVUE, WA 98005		PC	GENERAL SUPPORT	20,000.
Total from continuation sheets				

THE Y. C HO/HELEN & MICHAEL CHIANG
FOUNDATION C/O O'CONNOR DAVIES, LLP

05-0613835

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PRINCETON DAY SCHOOL P.O. BOX 75 PRINCETON, NJ 08542		PC	GENERAL SUPPORT	30,000.
RIVERDALE COUNTRY SCHOOL 5250 FIELDSTONE ROAD RIVERDALE, NY 10471		PC	GENERAL SUPPORT	30,000.
RIVERTOWN ARTS COUNCIL, INC. P.O. BOX 60 HASTING-ON-HUDSON, NY 10706		PC	MUSIC PROGRAM	20,000.
ST. LUKE'S SCHOOL 487 HUDSON STREET NEW YORK, NY 10014		PC	GENERAL SUPPORT	50,000.
THIRD STREET MUSIC SCHOOL SETTLEMENT 235 EAST 11TH STREET NEW YORK, NY 10003		PC	GENERAL SUPPORT	50,000.
TRUSTEES OF COLUMBIA UNIVERSITY 630 WEST 168TH STREET NEW YORK, NY 10032		PC	EDUCATIONAL ACTIVITIES IN CONNECTION WITH THE HOSPICE AND PALLIATIVE MEDICINE FELLOWSHIP	22,000.
TRUSTEES OF PRINCETON UNIVERITY 701 CARNEGIE CENTER, SUITE 445 PRINCETON, NJ 08540		PC	GENERAL SUPPORT	250,000.
VISITING NURSE SERVICE OF NEW YORK 1250 BROADWAY, 7TH FLOOR NEW YORK, NY 10001		PC	HOSPICE AND PALLIATIVE CARE PHYSICIAN TRAINING PROGRAM	30,000.
VISITING NURSE SERVICE OF NEW YORK 1250 BROADWAY, 7TH FLOOR NEW YORK, NY 10001		PC	HOSPICE AND PALLIATIVE CARE VIGIL VOLUNTEER PROGRAM	10,000.
WINDWARD SCHOOL 40 WEST RED OAK LANE WHITE PLAINS, NY 10604		PC	GENERAL SUPPORT	30,000.
Total from continuation sheets				

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

► **File a separate application for each return.**
► **Information about Form 8868 and its instructions is at www.irs.gov/form8868**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

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

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

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number
	THE Y. C HO/HELEN & MICHAEL CHIANG FOUNDATION C/O O'CONNOR DAVIES, LLP	Employer identification number (EIN) or 05-0613835
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions 665 FIFTH AVENUE	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions. NEW YORK, NY 10022	

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

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

O'CONNOR DAVIES, LLP

- The books are in the care of ► **665 FIFTH AVENUE - NEW YORK, NY 10022**

Telephone No. ► **212-286-2600**

Fax No. ►

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **DECEMBER 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► ☐ calendar year or
 ► ☒ tax year beginning **MAY 1, 2013**, and ending **APR 30, 2014**

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

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	58,254.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	58,254.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. THE Y. C HO/HELEN & MICHAEL CHIANG FOUNDATION C/O O'CONNOR DAVIES, LLP	Employer identification number (EIN) or 05-0613835
	Number, street, and room or suite no. If a P.O. box, see instructions. 665 FIFTH AVENUE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10022	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

O'CONNOR DAVIES, LLP

- The books are in the care of **665 FIFTH AVENUE - NEW YORK, NY 10022**
Telephone No. **212-286-2600** Fax No. ☐

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

- 4 I request an additional 3-month extension of time until **MARCH 15, 2015**
- 5 For calendar year **2013**, or other tax year beginning **MAY 1, 2013**, and ending **APR 30, 2014**
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

- 7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO COMPILE THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	58,254.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	58,254.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature **J Macari** Title **CPA** Date **12/4/14**

Form 8868 (Rev. 1-2014)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SHORT TERM INTEREST	1,386.	1,386.	
TOTAL TO PART I, LINE 3	1,386.	1,386.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	1,459,424.	0.	1,459,424.	1,459,424.	
INTEREST	1,825,982.	0.	1,825,982.	1,825,982.	
TO PART I, LINE 4	3,285,406.	0.	3,285,406.	3,285,406.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GRANT REFUND	14,693.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	14,693.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	29,216.	0.		29,216.
TO FORM 990-PF, PG 1, LN 16B	29,216.	0.		29,216.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	1,500.	0.		1,500.
INSURANCE	1,448.	0.		1,448.
PAYROLL PROCESSING FEES	1,454.	0.		1,454.
MISCELLANEOUS	1,843.	0.		1,843.
DUES AND SUBSCRIPTIONS	570.	0.		570.
BANK FEES	125.	125.		0.
TO FORM 990-PF, PG 1, LN 23	6,940.	125.		6,815.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FLORIDA ST DEPT ENV		X	1,122,510.	1,122,510.
MARYLAND ST TRANSN AT		X	166,789.	166,789.
FLORIDA ST DEPT MGMT		X	523,832.	523,832.
CONNECTICUT ST BUILD		X	449,624.	449,624.
SCAGO PFC GEORGETOWN SC		X	1,024,812.	1,024,812.
UNIVERSITY MICH UNIV		X	1,180,760.	1,180,760.
MASS ST CLG BLDG AUTH PJ		X	554,895.	554,895.
AMARILLO TEX EDC SLS TAX		X	559,985.	559,985.
NEW YORK N Y SUSER BUILD		X	1,655,715.	1,655,715.
PEMBROKE PINE FL CMMN		X	2,241,500.	2,241,500.
FINDLAY OHIO CITY SCH		X	1,273,450.	1,273,450.
SOUTH JERSEY TRANSN AUTH		X	1,121,270.	1,121,270.
NC TPK AT TRIANGLE EXPWY		X	1,095,610.	1,095,610.
BEXAR CNTY TEX HOSP DIST		X	2,213,160.	2,213,160.
MET ST LOUIS MO SWR DT		X	532,710.	532,710.
ARIZONA BRD REGENTS AZ		X	108,850.	108,850.
METROPOLITAN TRANSN AUTH		X	1,145,606.	1,145,606.
ANCHORAGE AK ELEC UTIL		X	556,560.	556,560.
SOLANO CA CMNTY COLLEGE		X	1,949,704.	1,949,704.
POLK CNTY FLA UTIL SYS		X	789,330.	789,330.
SOUTH CAROLINA ST PUB		X	1,482,299.	1,482,299.
FRANKLIN CO OH CNVNTN		X	2,447,660.	2,447,660.
UNIVERSITY OKLA REVS		X	2,150,280.	2,150,280.
AMERICAN MUN PWR OHIO		X	603,060.	603,060.

THE Y. C HO/HELEN & MICHAEL CHIANG FOUND			05-0613835
PORT AUTH N Y & N J	X	1,046,340.	1,046,340.
MUNICIPAL ELEC AUTH GA	X	115,027.	115,027.
TOTAL U.S. GOVERNMENT OBLIGATIONS			
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS		28,111,338.	28,111,338.
TOTAL TO FORM 990-PF, PART II, LINE 10A		28,111,338.	28,111,338.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
165,000 SH. BARCLAYS BANK PLC AMERICAN DEP SHRS 8.125% N/C	4,275,150.	4,275,150.
320,000 SH. HSBC HOLDINGS PLC SUB CAP 8.125% PERP	8,374,400.	8,374,400.
1,000 SH. APPLE INC	590,090.	590,090.
20,000 SH. BOEING COMPANY	2,580,400.	2,580,400.
10,000 SH. GENERAL ELECTRIC	268,900.	268,900.
45,000 SH. INTL BUSINESS MACHINES	8,841,149.	8,841,149.
60,000 SH. MICROSOFT CORP	2,424,000.	2,424,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	27,354,089.	27,354,089.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GENERAL ELEC CAP CORP	5,475,350.	5,475,350.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,475,350.	5,475,350.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT	9
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EXPLANATION

THE FOUNDATION TREATED ITS DISTRIBUTIONS TO DONOR ADVISED FUNDS AT THE FIDELITY CHARITABLE GIFT FUND AND FJC (THE "GIFT FUNDS") AS QUALIFYING DISTRIBUTIONS BECAUSE THE IRS HAS CLASSIFIED THE GIFT FUNDS AS PUBLIC CHARITIES. THE ADVISOR TO THE GIFT FUNDS HAS MADE, AND WILL FROM TIME TO TIME, CONTINUE TO MAKE REQUESTS TO THE FUNDS TO MAKE DISTRIBUTIONS FROM THE DONOR ADVISED FUNDS IN FURTHERANCE OF THE FOUNDATION'S CHARITABLE PURPOSES, WHICH ARE DESCRIBED IN CODE SECTION 170(C)(2)(B).

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BESSIE CHIANG, MD C/O OD 665 FIFTH AVENUE NEW YORK, NY 10022	PRESIDENT/TREASURER 5.00	0.	0.	0.
MICHAEL CHIANG C/O OD 665 FIFTH AVENUE NEW YORK, NY 10022	VICE PRESIDENT 5.00	0.	0.	0.
HELEN CHIANG C/O OD 665 FIFTH AVENUE NEW YORK, NY 10022	SECRETARY 5.00	0.	0.	0.
CAROL CHIANG-LI C/O OD 665 FIFTH AVENUE NEW YORK, NY 10022	ASSISTANT SECRETARY 5.00	0.	0.	0.
PATRICIA J. DIAZ C/O OD 665 FIFTH AVENUE NEW YORK, NY 10022	EXECUTIVE DIRECTOR 25.00	156,960.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		156,960.	0.	0.