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

**2014**

Department of the Treasury  
Internal Revenue Service

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](http://www.irs.gov/form990pf).

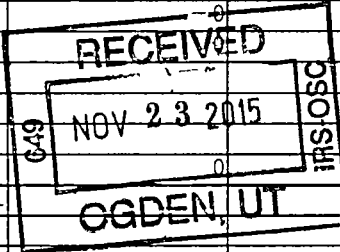
Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation <b>THE CHEN FOUNDATION INC</b>		<b>A Employer identification number</b> 31-1534235
Number and street (or P.O. box number if mail is not delivered to street address) <b>5142 KENSINGTON HIGH STREET</b>	Room/suite	<b>B Telephone number (see instructions)</b> (301) 379-4434
City or town, state or province, country, and ZIP or foreign postal code <b>NAPLES FL 34105</b>		<b>C</b> If exemption application is pending, check here . . . . . <input type="checkbox"/>
<b>G</b> Check all that apply:	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
<b>H</b> Check type of organization:		<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/>
<input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here . . . . <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>1,094,909</b>		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . . . <input type="checkbox"/>
<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
<b>(Part I, column (d) must be on cash basis.)</b>		

SOURCE: FORM 990-PF 2014

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temp. cash investments				
	<b>4</b> Dividends and interest from securities	36,281	36,281		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain/(loss) from sale of assets not on line 10	-1,286			
	<b>b</b> Gross sales price for all assets on line 6a <b>47,427</b>				
	<b>7</b> Capital gain net income (from Part IV, line 2)		0		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns, & allowances <b>0</b>				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	34,995	36,281			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	0			
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule) #1	2,500			
	<b>c</b> Other professional fees (attach sche #2)	6,821	6,821		
	<b>17</b> Interest	11			
	<b>18</b> Taxes (attach schedule) (see instruction #3)	712	712		
	<b>19</b> Depreciation (attach sch.) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule) #4	7,108			
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	17,152	7,533	0	0
	<b>25</b> Contributions, gifts, grants paid	16,735			16,735
<b>26 Total exp. &amp; disbursements.</b> Add lines 24 and 25	33,887	7,533	0	16,735	
<b>27</b> Subtract line 26 from line 12.					
<b>a Excess of revenue over expenses and disbursements</b>	1,108				
<b>b Net investment income</b> (if neg, enter -0-)		28,748			
<b>c Adjusted net income</b> (if neg, enter -0-)					



G26 20

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See inst.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash -- non-interest-bearing	14,513	30,586	30,586
	2	Savings and temporary cash investments			
	3	Accounts receivable			
		Less: allowance for doubtful accts			
	4	Pledges receivable			
		Less: allowance for doubtful accts.			
	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	273	325	325
	10a	Investments -- U.S. and state govt obligations (attach schedule)			
	b	Investments -- corporate stock (attach schedule) #5	723,527	721,525	1,063,998
	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	5,091			
	Less: accumulated depreciation (attach schedule)	5,091			
15	Other assets (describe)				
16	<b>Total assets</b> (to be completed by all filers -- see the instructions Also, see page 1, item I)	738,313	752,436	1,094,909	
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 SEE ATTACHMENT #7)	1,100	14,115	
	23	<b>Total liabilities</b> (add lines 17 through 22)	1,100	14,115	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	737,213	738,321	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	<b>Total net assets or fund balances</b> (see instructions)	737,213	738,321		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	738,313	752,436		

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)	737,213
2	Enter amount from Part I, line 27a	1,108
3	Other increases not included in line 2 (itemize)	
4	Add lines 1, 2, and 3	738,321
5	Decreases not included in line 2 (itemize)	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) -- Part II, column (b), line 30	738,321

**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 ATTACHMENT #8					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FM 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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		<div style="border: 1px solid black; padding: 2px; display: inline-block;">                     If gain, also enter in Part I, line 7                      If (loss), enter -0- in Part I, line 7                 </div>		2	-1,286
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	-15

**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))	
2013	7,150	913,947	0.007823	
2012	17,750	794,765	0.022334	
2011	9,125	787,667	0.011585	
2010	22,300	744,771	0.029942	
2009	10,070	648,448	0.015529	
2 Total of line 1, column (d) . . . . .			2	0.087213
3 Average distribution ratio for the 5-year base period -- divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .			3	0.017443
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . . . .			4	1,027,208
5 Multiply line 4 by line 3 . . . . .			5	17,918
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			6	287
7 Add lines 5 and 6 . . . . .			7	18,205
8 Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8	16,735

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

Table with 11 rows and 2 columns. Row 1: Exempt operating foundations... 575. Row 2: Domestic foundations... 0. Row 3: All other domestic foundations... 575. Row 4: Tax under section 511... 0. Row 5: Add lines 1 and 2... 575. Row 6: Subtitle A (income) tax... 0. Row 7: Tax based on investment income... 575. Row 8: Credits/Payments... 325. Row 9: Exempt foreign organizations... 600. Row 10: Backup withholding... 925. Row 11: Total credits and payments... 10. Row 12: Enter any penalty... 9. Row 13: Tax due... 340. Row 14: Overpayment... 340. Row 15: Enter the amount of line 10... 340 Refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes/No). Row 1: Duing the tax year, did the foundation attempt to influence any national, state, or local legislation... No (x). Row 2: Did it spend more than \$100 during the year for political purposes... No (x). Row 3: Did the foundation file Form 1120-POL for this year? No (x). Row 4: Enter the amount of tax on political expenditures... 0. Row 5: Enter the reimbursement... 0. Row 6: Has the foundation engaged in any activities that have not previously been reported to the IRS? No (x). Row 7: Has the foundation made any changes, not previously reported to the IRS... No (x). Row 8: Did the foundation have unrelated business gross income of \$1,000 or more during the year? No (x). Row 9: If "Yes," has it filed a tax return on Form 990-T for this year? N/A. Row 10: Was there a liquidation, termination, dissolution, or substantial contraction during the year? No (x). Row 11: Are the requirements of section 508(e) satisfied either: By language in the governing instrument, or By state legislation... No (x). Row 12: Did the foundation have at least \$5,000 in assets at any time during the yr.? Yes (X). Row 13: Enter the states to which the foundation reports or with which it is registered... MD. Row 14: If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General... No (X). Row 15: Is the foundation claiming status as a private operating foundation... No (x). Row 16: Did any persons become substantial contributors during the tax year? No (x).

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>SEE ATTACHMENT #9</u> Telephone no. ▶ _____ Located at ▶ _____ ZIP+4 ▶ _____			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -- Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <u>15</u>			
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1) If "yes," enter the name of the foreign country ▶ _____	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . <u>N/A</u> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
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 2014? . . . . .	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years . . ▶ 20 __, 20 __, 20 __, 20 __		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement -- see instructions) . . . . .	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 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 2014) . . . . .	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? . . . . .	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 4945(d)(4)(A)? (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)?  N/A  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?  N/A  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?  Yes  No 6b X

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

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  N/A  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 avg. hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account, other allowances
SEE ATTACHMENT #10				

**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 avg. 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 (see instructions). If none, enter "NONE."**

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1	
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	
2	
All other program-related investments. See instructions	

Total. Add lines 1 through 3 . . . . . ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,017,119
<b>b</b>	Average of monthly cash balances	<b>1b</b>	25,732
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,042,851
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,042,851
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	15,643
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,027,208
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	51,360

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	51,360
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	575
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	575
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	50,785
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	50,785
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	50,785

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. -- total from Part I, column (d), line 26	<b>1a</b>	16,735
<b>b</b>	Program-related investments -- total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	16,735
<b>5</b>	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)	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	16,735

**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 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7. . . . .				50,785
<b>2</b> Undistributed income, if any, as of the end of 2014:				
<b>a</b> Enter amount for 2013 only . . . . .			45,160	
<b>b</b> Total for prior years: 2012, 20 , 20 . . . . .		39,411		
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009. . . . .				
<b>b</b> From 2010. . . . .				
<b>c</b> From 2011. . . . .				
<b>d</b> From 2012. . . . .				
<b>e</b> From 2013. . . . .				
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 16,735				
<b>a</b> Applied to 2013, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required -- see instructions). . . . .		16,735		
<b>c</b> Treated as distributions out of corpus (Election required -- see instructions)				
<b>d</b> Applied to 2014 distributable amount. . . . .				
<b>e</b> Remaining amount distributed out of corpus. . . . .				
<b>5</b> Excess distributions carryover applied to 2014. . . . . (If an amount appears in column (d), the same amount must be shown in column (a))				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		22,676		
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount -- see instructions . . . . .		22,676		
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount -- see instructions . . . . .			45,160	
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .				50,785
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required--see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010. . . . .				
<b>b</b> Excess from 2011. . . . .				
<b>c</b> Excess from 2012 . . . . .				
<b>d</b> Excess from 2013. . . . .				
<b>e</b> Excess from 2014 . . . . .				

**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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					0
<b>b</b> 85% of line 2a . . . . .					0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					0
<b>d</b> Amounts included in line 2c not used directly for active conduct exempt act.					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test -- enter:					
<b>(1)</b> Value of all assets . . . . .					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					0
<b>b</b> "Endowment" alternative test -- enter 2/3 of min. investment return shown in Part X, line 6 for each year listed . . . . .					0
<b>c</b> "Support" alternative test -- enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					0
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					0
<b>(4)</b> Gross investment income . . . . .					0

**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 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
<p><b>a</b> Paid during the year SEE ATTACHMENT #11</p>				
<b>Total</b> .....				▶ <b>3a</b> 16,735
<b>b</b> Approved for future payment				
<b>Total</b> .....				▶ <b>3b</b>

**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) Excl. code	(d) Amount	
<b>1</b> Program service revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees & contracts from government agencies					
<b>2</b> Membership dues and assessments . . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .					
<b>4</b> Dividends and interest from securities . . . . .			14	36,281	
<b>5</b> Net rental income or (loss) from real estate:					
<b>a</b> Debt-financed property . . . . .					
<b>b</b> Not debt-financed property . . . . .					
<b>6</b> Net rental income or (loss) from personal property . . . . .					
<b>7</b> Other investment income . . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .					
<b>9</b> Net income or (loss) from special events . . . . .					
<b>10</b> Gross profit or (loss) from sales of inventory . . . . .					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e) . . . . .			0	36,281	0
<b>13</b> Total. Add line 12, columns (b), (d), and (e) . . . . .				13	36,281

(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)
	SEE ATTACHMENT #12

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash		X
(2) Other assets		X
<b>b</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
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
<b>1c</b>		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.

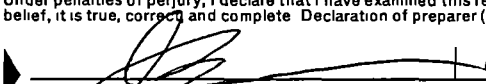
(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

**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

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.

**Sign Here**  11/16/15 **DIRECTOR**

Signature of officer or trustee Date Title

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

**Paid Preparer Use Only**

Print/Type preparer's name Preparer's signature Date Check  if self-employed PTIN

Firm's name ▶ H AND R BLOCK TAI SUNG 11-16-2015 P00637143

Firm's address ▶ 451 HUNGERFORD DR Firm's EIN ▶ 522332041

Phone no. 3015451988

**2014 FORM 990 SCHEDULE OF ACCOUNTING FEES**

ATTACHMENT 1: PAGE 1 - 990-PF PAGE 1, PART I, LINE 16B

OPEN TO PUBLIC

INSPECTION

For calendar year 2014, or tax period beginning

, and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

Accounting Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
ACCOUNTING AND TAX PREPARAT	2,500			
<b>Total:</b>	2,500			

**2014 FORM 990 SCHEDULE OF OTHER PROFESSIONAL FEES**

ATTACHMENT 2: PAGE 1 - 990-PF PAGE 1, PART I, LINE 16C

OPEN TO PUBLIC

INSPECTION For calendar year 2014, or tax period beginning , and ending

Name of Organization

Employer Identification Number

THE CHEN FOUNDATION INC

31-1534235

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
INVESTMENT ADVISORY FEES	6,821	6,821		
<b>Total:</b>	6,821	6,821		

**2014 FORM 990 SCHEDULE OF TAXES PAID**

ATTACHMENT 3: PAGE 1 - 990- PF PAGE 1, PART I, LINE 18

OPEN TO PUBLIC

INSPECTION For calendar year 2014, or tax period beginning , and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
FEDERAL EXCISE TAX ON INVESTMENT INCOME	537	537		
FOREIGN INCOME TAX ON INVESTMENT INCOME	175	175		
<b>Total:</b>	<b>712</b>	<b>712</b>		

**2014 FORM 990 OTHER EXPENSES SCHEDULE**

ATTACHMENT 4: PAGE 1 990-PF PAGE 1, PART I, LINE 23

OPEN TO PUBLIC

INSPECTION For calendar year 2014, or tax period beginning , and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
SUPPLIES	7,108			
<b>Total:</b>	7,108			

**2014 FORM 990 SCHEDULE OF INVESTMENTS - CORPORATE STOCKS**

ATTACHMENT 5: PAGE 1 - 990-PF PAGE 2, PART II, LINE 10B

OPEN TO PUBLIC

INSPECTION For calendar year 2014, or tax period beginning , and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
DETAILS FURNISHED UPON REQUEST			721,525	1,063,998
		<b>Total:</b>	721,525	1,063,998

**2014 FORM 990 SCHEDULE OF LAND, BUILDING & EQUIPMENT**

ATTACHMENT 6: PAGE 1 - 990-PF PAGE 2, PART II, LINE 14

OPEN TO PUBLIC  
INSPECTION

For Calendar year 2014, or tax year period beginning

and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

Category or Description of Property	Cost or Other Basis	Accumulated Depreciation	End of Year Book Value	Ending FML (990-PF Only)
FURNITURE AND EQUIPMENT	5,091	5,091		
<b>Total:</b>	5,091	5,091		

**2014 FORM 990 SCHEDULE OF OTHER LIABILITIES**

ATTACHMENT 7: PAGE 1 - 990-PF PAGE 2, PART II, LINE 22

OPEN TO PUBLIC

INSPECTION

For calendar year 2014, or tax period beginning , and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

Description of Liability	Beginning of Year	End of Year
OTHER PAYABLE	1,100	14,115
<b>Totals:</b>	1,100	14,115

**2014 FORM 990 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ATTACHMENT 8: PAGE 1 - 990-PF PAGE 3, PART IV, LINE 1

OPEN TO PUBLIC

INSPECTION For calendar year 2014, or tax period beginning , and ending

Name of Organization THE CHEN FOUNDATION INC Employer Identification Number 31-1534235

	(a) List and Describe the Kind(s) of Property Sold (e.g., Real Estate, 2-story Brick Warehouse; or Common Stock, 200 shs. MLC Co)	(b) How Acquired P-- Purchase D-- Donation	(c) Date Acquired (mo, day, yr)	(d) Date Sold (mo, day, yr)
1	PIMCO TOTAL RETURN FUND CL D	P	10-31-2013	10-01-2014
2	PIMCO TOTAL RETURN FUND CL D	P	01-31-2012	10-01-2014
3	VANGUARD INTERM TERM INVESTMENT GRADE ADM	P	08-21-2013	10-01-2014
4	CDK GLOBAL INC	P	03-07-2006	10-01-2014
5	METROPOLITAN WEST TOTAL RETURN BOND	P	10-28-2010	10-06-2014
6	PIMCO TOTAL RETURN FUND CL D		10-28-2010	10-01-2014

	(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)
1	699		714	-15
2	2,107		2,152	-45
3	4,000		3,887	113
4	10		5	5
5	15,000		14,791	209
6	25,611		27,164	-1,553

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 if Col. (i) Over Col. (j), if Any	
1			-15
2			-45
3			113
4			5
5			209
6			-1,553

2014 FORM 990 BOOKS ARE IN CARE OF

ATTACHMENT 9 - 990-PF PAGE 5, PART VII-A, LINE 14

OPEN TO PUBLIC

INSPECTION

For calendar year 2014, or tax period beginning

, and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

Part VII-A - Line 14

Individual Name

MARY S CHEN

or

Business Name

Street Address

5142 KENSINGTON HIGH STREET

U.S. Address:

Zip code

34105

City

NAPLES

State

FL

or

Foreign Address

City

Province or State

Country

Postal code

Phone Number

(301) 379-443

Fax Number

**2014 FORM 990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

ATTACHMENT 10: PAGE 1 - 990-PF PAGE 6, PART VIII

OPEN TO PUBLIC

INSPECTION For calendar year 2014, or tax period beginning , and ending

Name of Organization THE CHEN FOUNDATION INC Employer Identification Number 31-1534235

(A) Name and Address	(B) Title and Average Hrs. per Week	(C) Compensation (if not paid, enter 0)	(D) Cont. to Employee Ben Plans & Def. Comp.	(E) Expense Account & Other Allowances
JAMES F CHEN 5142 KENSINGTON HIGH STREET NAPLES, FL 34105	DIRECTOR 2.00			
MARY S CHEN 5142 KENSINGTON HIGH STREET NAPLES, FL 34105	DIRECTOR 2.00			

**2014 FORM 990 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR**

ATTACHMENT 11: PAGE 1 990-PF PAGE 11, PART XV LINE 3A

OPEN TO PUBLIC INSPECTION For calendar year 2014, or tax period beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of Organization: THE CHEN FOUNDATION INC  
 Employer Identification Number: 31-1534235

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
ALLISON JAMES 9900 AUTUMNWOOD WAY POTOMAC MD 20854		4 - EOF	GENERAL USE	500
FELLOWSHIP OF CHRISTIAN ATHLETES 8701 LEEDS ROAD KANSAS CITY MO 64129		4 - EOF	GENERAL USE	1,200
INTERNATIONAL CARE MINISTRY PO BOX 2146 LA PLATA MD 20646		4 - EOF	GENERAL USE	10,000
MCLEAN BIBLE CHURCH 8925 LEESBURG PIKE VIENNA VA 22182		4 - EOF	GENERAL USE	4,100
SALVATION ARMY 615 SLATERS LANE ALEXANDRIA VA 22313		4 - EOF	GENERAL USE	535
SOVEREIGN GRACE 5200 OX RD FAIRFAX VA 22030		4 - EOF	GENERAL USE	400
<b>Total:</b>				16,735

**2014 FORM 990 SCHEDULE OF RELATIONSHIP OF ACTIVITIES  
TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES**

ATTACHMENT 12: PAGE 1 990-PF PAGE 12, PART XVI-B

OPEN TO PUBLIC

INSPECTION

For calendar year 2014, or tax period beginning

, and ending

Name of Organization

THE CHEN FOUNDATION INC

Employer Identification Number

31-1534235

Line Number	Briefly Describe How the Activity Reported in Column (E) of Part VII Specifically Contributed to the Accomplishment of the Organization's Exempt Purposes (other than by providing funds for such purposes)
4	PROVIDES ADDITIONAL FUNDS FOR THE FOUNATION TO MAKE CHARITABLE CONTRIBUTIONS