



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No. 1545-0052

2014

Open to Public Inspection

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

Name of foundation FRANCES K. & JOHN K. TSUI FOUNDATION		A Employer identification number 99-0332787
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions)
P. O. BOX 161273		
City or town, state or province, country, and ZIP or foreign postal code HONOLULU, HI 96816		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,567,601	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	44,972			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	21,236	21,236		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		104,538		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STATEMENT 1	1,761	1,761			
12 Total. Add lines 1 through 11	67,969	127,535			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STATEMENT 1	3,456			
	c Other professional fees (attach schedule) STATEMENT 1	15,888	15,888		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STATEMENT 1	666	666		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STATEMENT 1	138			
	24 Total operating and administrative expenses. Add lines 13 through 23	20,148	16,554		
25 Contributions, gifts, grants paid	70,000			70,000	
26 Total expenses and disbursements. Add lines 24 and 25	90,148	16,554		70,000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<22,179>				
b Net investment income (if negative, enter -0-)		110,981			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2014)

SCANNED JUN 22 2015

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		93,946	212,055	212,055
	2 Savings and temporary cash investments				
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U.S. and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		1,060,236	1,024,489	1,355,546
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment: basis ▶				
Liabilities	Less: accumulated depreciation (attach schedule) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
	15 Other assets (describe ▶)				
Net Assets or Fund Balances	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		1,154,182	1,236,544	1,567,601
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)				
	Foundations that follow SFAS 117, check here <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		1,154,182	1,236,544	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		1,154,182	1,236,544	
	31 Total liabilities and net assets/fund balances (see instructions)		1,154,182	1,236,544	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,154,182
2 Enter amount from Part I, line 27a	2	<22,179>
3 Other increases not included in line 2 (itemize) ▶ STATEMENT 1	3	104,541
4 Add lines 1, 2, and 3	4	1,236,544
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,236,544

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED STATEMENT				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 1,048,803		944,265	104,538	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	104,538
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013			
2012			
2011			
2010			
2009			
2 Total of line 1, column (d)			2
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4 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

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,220	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	2,220	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,220	
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	899	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,450	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	3,349	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,129	
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax 1,129 Refunded	11		

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1a			✓
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		✓
	<i>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.</i>		
c	Did the foundation file Form 1120-POL for this year?		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ (2) On foundation managers. ► \$		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	✓
	<i>If "Yes," attach a detailed description of the activities.</i>		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	✓
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	✓
	<i>If "Yes," attach the statement required by General Instruction T.</i>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	✓
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► HAWAII		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	✓
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	✓

Part VII-A Statements Regarding Activities (continued)

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		<input checked="" type="checkbox"/>
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		<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	<input checked="" type="checkbox"/>	

Website address **▶** www.guidestar.org

14 The books are in care of **▶** CHEE & COMPANY Telephone no. **▶** 808-943-6700
 Located at **▶** 765 AMANA STREET; SUITE 504; HONOLULU, HI ZIP+4 **▶** 96814

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

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? **▶** **16** Yes ☐ No ☒
 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 **▶**

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)? ▶ <input type="checkbox"/> 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	<input checked="" type="checkbox"/>
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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>

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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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
- If "Yes" to 6b, file Form 8870. **6b**
- 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? ☐ Yes ☒ No **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRANCES K. TSUI 4340 PAHOA AVENUE, APT. 17C; HONOLULU, HI 96816	TRUSTEE/MINIMAL	0	0	0
JOHN K. TSUI 4340 PAHOA AVENUE, APT. 17C; HONOLULU, HI 96816	TRUSTEE/MINIMAL	0	0	0

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

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

Total number of other employees paid over \$50,000 ☐ **0**

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	NONE	
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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,491,921
b	Average of monthly cash balances	1b	92,363
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,584,284
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,584,284
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	23,764
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,560,520
6	Minimum investment return. Enter 5% of line 5	6	78,026

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	78,026
2a	Tax on investment income for 2014 from Part VI, line 5 2a	2,220	
b	Income tax for 2014. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	2,220
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	75,806
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	75,806
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	75,806

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	70,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	70,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	70,000

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				75,806
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			3,010	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>70,000</u>				
a Applied to 2013, but not more than line 2a			3,010	
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 2014 distributable amount				66,990
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (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 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				8,816
7 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)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e 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 **N/A**

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

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

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

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

JOHN K. TSUI

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

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- b** The form in which applications should be submitted and information and materials they should include:
- c** Any submission deadlines:
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 2				70,000
Total			▶	3a 70,000
b <i>Approved for future payment</i>				
Total			▶	3b 0

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 (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				21,236	
13	Total. Add line 12, columns (b), (d), and (e)				21,236	21,236

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | ✓ |
| | (2) Other assets | 1a(2) | | ✓ |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | ✓ |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | ✓ |
| | (4) Reimbursement arrangements | 1b(4) | | ✓ |
| | (5) Loans or loan guarantees | 1b(5) | | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | ✓ |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |


[illegible]


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

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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.


Signature of officer or trustee

6-12-12  1

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

ALFRED C. K. CHEE

Preparer's signature

Depend C. K. Chee

Date

6/5/2015

Check ☒ if self-employed

PTIN

P01424809

Firm's name ▶ ALFRED C. K. CHEE, CPA, LLC

Firm's EIN ▶ 575344184

Firm's address ► 3952 KAUALIO PLACE, HONOLULU, HI 96816

Phone no	808-220-4146
----------	--------------

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

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

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

OMB No 1545-0047

2014

Name of the organization

FRANCES K. & JOHN K. TSUI FOUNDATION

Employer identification number

99-0332787

Organization type (check one):

Filers of:**Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$

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

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

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FRANCES K. & JOHN K. TSUI 4340 PAHOA AVENUE, APT. 17C HONOLULU, HI 96816	\$ 44,972	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

FRANCES K. & JOHN K. TSUI FOUNDATION

99-0332787

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

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

Name of organization

Employer identification number

FRANCES K. & JOHN K. TSUI

99-0332787

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	

FRANCES K. & JOHN K. TSUI FOUNDATION
FORM 990-PF
FED ID: 99-0332787
FOR THE YEAR ENDED DECEMBER 31, 2014

STATEMENT 1

PART I, LINE 11, OTHER INCOME

ENTERPRISE PRODUCTS PARTNERS	858
PHILLIPS 66	893
OTHER	10
	<u>1,761</u>

**REVENUE &
EXPENSES
PER BOOKS**

**NET
INVESTMENT
INCOME**

PART I, LINE 16b & c, OTHER PROFESSIONAL FEES

Alfred C. K. Chee, CPA - Tax Prep; Line 16b	<u>3,456</u>	
A R. Schmeidler & Co - Investment fee; Line 16c	<u>15,888</u>	<u>15,888</u>

PART I, LINE 18, TAXES

Foreign Tax Withheld	166	166
Estimated Excise Tax Payment	500	500
	<u>666</u>	<u>666</u>

PART I, LINE 23, OTHER EXPENSES

P. O. Box Rental	128	128
Other Fees	10	10
	<u>138</u>	<u>138</u>

PART II, LINE 10b, INVESTMENTS-CORPORATE STOCK

See Attached

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

Capital Gains	104,538
Rounding	3
	<u>104,541</u>

FRANCES K. & JOHN K. TSUI FOUNDATION
FORM 990-PF
FED ID: 99-0332787
FOR THE YEAR ENDED DECEMBER 31, 2014

STATEMENT 2

<u>RECIPIENT NAME & ADDRESS</u>	<u>RELATIONSHIP TO FOUNDATION</u>	<u>STATUS</u>	<u>PURPOSE OF CONTRIBUTION</u>	<u>AMOUNT</u>
THE PENNSYLVANIA STATE UNIVERSITY 116 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	NONE	PUBLIC CHARITY SUPPORT	\$30,000
WELLESLEY COLLEGE 106 CENTRAL STREET WELLESLEY, MA 02481	NONE	NONE	PUBLIC CHARITY SUPPORT	\$5,000
HARVARD BUSINESS SCHOOL SOLDIERS FIELD BOSTON, MA 02163	NONE	NONE	PUBLIC CHARITY SUPPORT	\$500
DILLER QUAILE SCHOOL OF MUSIC 24 EAST 95th STREET NEW YORK, N Y 10128	NONE	NONE	PUBLIC CHARITY SUPPORT	\$500
SUI WAH SCHOOL 2909 WOODLAWN DRIVE HONOLULU, HI 96822	NONE	NONE	PUBLIC CHARITY SUPPORT	\$3,000
NIGHTGALE-BAMFORD SCHOOL 20 EAST 92nd STREET NEW YORK, N Y 10125	NONE	NONE	PUBLIC CHARITY SUPPORT	\$10,000
HANAHUOLI SCHOOL 1922 MAKIKI STREET HONOLULU, HI 96822	NONE	NONE	PUBLIC CHARITY SUPPORT	\$3,000
ST BERNARD'S SCHOOL 4 EAST 98th STREET NEW YORK, N Y 10125	NONE	NONE	PUBLIC CHARITY SUPPORT	\$10,000
UNIVERSITY OF PITTSBURGH 128 NORTH CRAIG STREET PITTSBURGH, PA 15260-6271	NONE	NONE	PUBLIC CHARITY SUPPORT	\$3,000
PHILLIPS EXETER ACADEMY 20 MAIN STREET EXETER, NEW HAMPSHIRE 03833	NONE	NONE	PUBLIC CHARITY SUPPORT	\$5,000
			TOTAL	<u>\$70,000</u>

A.R. Schmeidler & Company
REALIZED GAINS AND LOSSES
Frances K. & John K. Tsui Foundation
1886

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-25-10	01-08-14	150	Anadarko Petroleum	9,440 91	11,807 30		2,366 39
02-27-12	01-08-14	100	Conocophillips	5,837 37	6,964 22		1,126 85
02-28-12	01-08-14	200	Conocophillips	11,749 15	13,928 44		2,179 29
09-27-12	01-08-14	200	Conocophillips	11,473 06	13,928 43		2,455 37
05-02-12	01-09-14	600	CBS Corp	20,733 18	36,924 61		16,191 43
12-16-11	01-22-14	400	Abbott Laboratories	10,533 30	15,252 05		4,718 75
11-23-12	01-23-14	400	Target Corp	25,732 08	23,378 35		-2,353 73
02-27-13	01-23-14	100	Wabco Holdings	6,891 52	9,282 76	2,391 24	
10-18-12	01-23-14	200	American Intl Group	7,491 46	9,832 32		2,340 86
05-06-13	01-27-14	500	Ctrip Com Intl	11,651 75	18,348 88	6,697 13	
01-24-13	02-07-14	500	T-Mobile	8,250 00	14,989 93		6,739 93
12-03-12	03-03-14	400	Eaton Corp	20,762 24	29,346 80		8,584 56
12-03-12	03-03-14	125	Eaton Corp	6,488 20	9,170 88		2,682 68
05-07-13	03-12-14	500	General Motors	15,914 75	17,478 39	1,563 64	
05-20-13	03-12-14	500	General Motors	16,943 35	17,478 39	535 04	
11-21-13	03-12-14	200	General Motors	7,773 48	6,991 36	-782 12	
12-03-12	03-13-14	275	Eaton Corp	14,274 04	19,873 81		5,599 77
06-05-13	03-20-14	400	VCA, Inc	10,645 88	13,446 26	2,800 38	
12-14-11	03-20-14	1,000	General Electric	16,757 40	25,180 84		8,423 44
11-21-13	04-11-14	600	General Motors	23,320 44	19,571 08	-3,749 36	
12-13-12	04-30-14	400	Vistaprint	13,840 76	15,815 05		1,974 29
01-03-13	04-30-14	200	Vistaprint	6,820 80	7,907 52		1,086 72
01-03-13	05-06-14	200	Vistaprint	6,820 80	7,991 02		1,170 22
03-14-13	05-06-14	400	Vistaprint	16,001 52	15,982 04		-19 48
10-23-13	05-22-14	1,100	Apollo Education Group Cl A	28,799 65	29,625 09	825 44	
11-14-13	06-04-14	150	Sandisk Corp	10,488 09	14,658 52	4,170 43	
06-06-13	06-09-14	350	Hertz Global Hldgs	8,605 14	9,527 33		922 20
03-07-13	06-12-14	1	Time Inc	9 27	11 37		2 10
10-03-13	07-08-14	500	Sodastream Intl Ltd	32,652 35	15,570 85	-17,081 50	
11-07-13	07-08-14	100	Sodastream Intl Ltd	5,568 47	3,114 17	-2,454 30	
04-30-13	07-11-14	300	Oceaneering Intl	21,029 50	21,594 27		564 77
11-26-13	07-11-14	225	Oceaneering Intl	17,449 50	16,195 70	-1,253 80	
11-07-13	07-14-14	75	Sodastream Intl Ltd	4,176 35	2,186 33	-1,990 02	
03-19-14	07-14-14	75	Sodastream Intl Ltd	3,164 29	2,186 33	-977 96	
03-27-14	07-14-14	250	Sodastream Intl Ltd	10,812 48	7,287 76	-3,524 72	
04-16-14	07-14-14	200	Sodastream Intl Ltd	8,221 72	5,830 21	-2,391 51	
04-11-12	07-24-14	375	Qualcomm Inc	24,967 79	28,530 04		3,562 25
12-17-12	07-24-14	225	Qualcomm Inc	13,894 45	17,118 03		3,223 58
11-14-13	07-24-14	100	Qualcomm Inc	7,133 11	7,608 01	474 90	
01-06-11	08-11-14	50	Pfizer Inc	908 60	1,409 94		501 35
12-12-12	08-11-14	850	Pfizer Inc	21,683 50	23,968 95		2,285 45
06-06-13	08-20-14	350	Hertz Global Hldgs	8,605 14	9,879 97		1,274 84
08-09-13	08-20-14	400	Hertz Global Hldgs	9,892 96	11,291 39		1,398 43
06-05-13	09-18-14	300	VCA, Inc	7,984 41	12,466 61		4,482 20
07-01-13	09-18-14	250	VCA, Inc	6,662 46	10,388 85		3,726 39
06-18-12	09-29-14	400	Intervion Holdings	6,855 32	10,932 91		4,077 59
02-27-13	09-30-14	150	Wabco Holdings	10,337 28	13,772 98		3,435 70
07-16-14	10-01-14	450	KLA-Tencor Corp	33,435 68	34,545 27	1,109 59	
03-25-14	10-01-14	400	Realogy Holgs	17,874 44	14,558 15	-3,316 29	
06-30-14	10-02-14	200	Apache Corp	20,202 92	17,723 30	-2,479 62	
06-30-14	10-09-14	50	Apache Corp	5,050 73	4,172 09	-878 64	
07-22-14	10-09-14	300	Apache Corp	30,996 46	25,032 51	-5,963 95	
08-06-13	10-15-14	500	Spirit Aerosystems Hldgs	12,550 65	16,925 77		4,375 12
09-13-13	10-15-14	200	Spirit Aerosystems Hldgs	4,814 08	6,770 31		1,956 23
10-18-12	10-15-14	400	American Intl Group	14,982 92	19,649 24		4,666 32
01-10-14	10-23-14	250	Noble Energy	16,314 60	14,560 55	-1,754 05	

A.R. Schmeidler & Company
REALIZED GAINS AND LOSSES
Frances K. & John K. Tsui Foundation
1886

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-20-14	10-30-14	400	First American Financial	11,047 28	12,111 97	1,064 69	
01-24-13	11-06-14	800	T-Mobile	13,200 00	22,312 46		9,112 46
01-21-14	11-19-14	150	Schlumberger Ltd	13,649 06	14,177 46	528 40	
01-21-14	11-25-14	175	Schlumberger Ltd	15,923 90	16,642 64	718 74	
02-25-14	11-25-14	175	Schlumberger Ltd	16,137 74	16,642 63	504 89	
07-28-14	11-25-14	0	Equinix Inc	47 32	48 91	1 59	
09-13-13	12-01-14	250	Spirit Aerosystems Hldgs	6,017 60	10,551 51		4,533 91
01-10-14	12-08-14	350	Noble Energy	22,840 44	16,771 30	-6,069 14	
01-24-13	12-10-14	200	T-Mobile	3,300 00	5,148 45		1,848 45
01-30-13	12-10-14	1,000	T-Mobile	16,500 00	25,742 22		9,242 22
02-20-14	12-11-14	500	Phillips 66 Partners LP	23,737 30	30,407 17	6,669 87	
08-11-14	12-16-14	1,200	Kinder Morgan Inc	47,268 63	45,865 98	-1,402 65	
06-14-13	12-17-14	650	Spectra Energy Corp	22,324 45	22,417 16		92 72
TOTAL GAINS						30,055 97	132,924 81
TOTAL LOSSES						-56,069 63	-2,373 21
				944,265.45	1,048,803.39	-26,013.66	130,551.60
TOTAL REALIZED GAIN/LOSS		104,537 94					

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 13.00% of Portfolio									
Cash Balance				0.00	165.00				
Money Market									
FEDERATED GOVERNMENT RESERVES									
11/28/14	208,780.88	0000072298	12/31/14	135,183.90	208,780.88	0.00	0.04	0.00%	0.00%
Total Money Market				\$135,183.90	\$208,780.88	\$0.00	\$0.04		
Total Cash, Money Funds, and Bank Deposits				\$135,183.90	\$208,945.88	\$0.00	\$0.04		
Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield	
Equities 87.00% of Portfolio									
Common Stocks									
INTERXION HOLDING NV SHS									
ISIN #NL000863779				Security Identifier: INXN CUSIP: N47279109					
Dividend Option: Cash									
06/18/12	100.000	17.1380	1,713.83	27.3400	2,734.00	1,020.17			
06/21/12	1,000.000	17.2960	17,296.00	27.3400	27,340.00	10,044.00			
Total Covered	1,100.000		19,009.83		30,074.00	11,064.17			
Total	1,100.000		\$19,009.83		\$30,074.00	\$11,064.17			\$0.00
FLEXTRONICS INTL LTD ORD SHS									
ISIN #SG999000070				Security Identifier: FLEX CUSIP: Y2573F102					
Dividend Option: Cash									
12/04/14	2,500.000	11.3360	28,341.00	11.1800	27,950.00	-391.00			
ABBVIE INC COM				Security Identifier: ABBV CUSIP: 00287Y109					
Dividend Option: Cash									
12/16/11	400.000	28.5560	11,422.48	65.4400	26,176.00	14,753.54			784.00 2.98%
AIR PRODS & CHEMS INC COM				Security Identifier: APD CUSIP: 009158106					
Dividend Option: Cash									
11/11/14	150.000	135.1870	20,275.09	144.2300	21,634.50	1,359.41			482.00 2.13%
AMERICAN INTL GROUP INC COM NEW				Security Identifier: AIG CUSIP: 028874784					
Dividend Option: Cash									
10/18/12	100.000	37.4570	3,745.73	56.0100	5,601.00	1,855.27			50.00 0.89%
12/14/12	400.000	34.1070	13,642.60	56.0100	22,404.00	8,761.40			200.00 0.88%
Total Covered	500.000		17,388.33		28,005.00	10,616.67			250.00
Total	500.000		\$17,388.33		\$28,005.00	\$10,616.67			\$250.00
ANADARKO PETE CORP COM									
Dividend Option: Cash				Security Identifier: APC CUSIP: 032511107					
10/25/10	350.000	62.8390	22,028.79	82.5000	28,875.00	6,846.21			378.00 1.30%



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

Brokerage

Account Statement

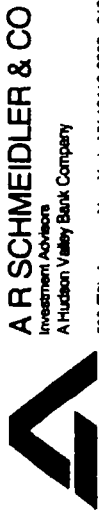
Statement Period: 12/01/2014 - 12/31/2014

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ANADARKO PETE CORP COM (continued)								
Total Noncovered	350.000		22,028.78		28,875.00	6,846.21	378.00	
10/17/11	150.000	74.1210	11,118.10	82.5000	12,375.00	1,256.90	162.00	1.30%
Total Covered	150.000		11,118.10		12,375.00	1,256.90	162.00	
Total	500.000		\$33,146.88		\$41,250.00	\$8,103.11	\$540.00	
APPLE INC COM								
Dividend Option: Cash				Security Identifier: AAPL CUSIP: 037833100				
06/01/10	175.000	37.7880	6,613.11	110.3800	19,316.50	12,703.39	328.00	1.70%
Total Noncovered	175.000		6,613.11		19,316.50	12,703.39	328.00	
03/02/11	175.000	50.5660	8,848.98	110.3800	19,316.50	10,467.52	328.00	1.70%
08/20/11	350.000	60.0680	21,023.87	110.3800	38,833.00	17,809.13	658.00	1.70%
08/12/13	210.000	67.5180	14,178.91	110.3800	23,178.80	9,000.89	394.80	1.70%
Total Covered	735.000		44,051.76		81,128.30	37,077.54	1,381.80	
Total	910.000		\$50,684.87		\$100,445.80	\$49,760.93	\$1,710.80	
APPLIED MATERIALS INC								
Dividend Option: Cash				Security Identifier: AMAT CUSIP: 038222105				
07/08/14	1,100.000	23.3060	25,636.49	24.9200	27,412.00	1,775.51	440.00	1.60%
AVIS BUDGET GROUP INC COM								
Dividend Option: Cash				Security Identifier: CAR CUSIP: 063774105				
08/06/14	275.000	59.8960	16,471.49	66.3300	18,240.75	1,769.26		
10/03/14	325.000	53.9560	17,536.58	66.3300	21,557.25	4,021.67		
Total Covered	600.000		34,007.07		39,798.00	5,790.93		
Total	600.000		\$34,007.07		\$39,798.00	\$5,790.93	\$0.00	
BRISTOL MYERS SQUIBB CO COM								
Dividend Option: Cash				Security Identifier: BMJ CUSIP: 110122108				
01/14/08	100.000	22.2330	2,223.32	59.0300	5,903.00	3,679.68	148.00	2.50%
Total Noncovered	100.000		2,223.32		5,903.00	3,679.68	148.00	
03/28/11	500.000	27.1690	13,584.70	59.0300	29,515.00	15,930.30	740.00	2.50%
Total Covered	500.000		13,584.70		29,515.00	15,930.30	740.00	
Total	600.000		\$15,808.02		\$35,418.00	\$19,608.98	\$888.00	

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CBRE GROUP INC CL A								
Dividend Option: Cash				Security Identifier: CBG CUSIP: 12504L108				
11/18/14	600.000	33.0320	19,819.20	34.2500	20,550.00	730.80		
CVS HEALTH CORP COM								
Dividend Option: Cash				Security Identifier: CVS CUSIP: 128850100				
12/17/14	175.000	94.6000	16,554.94	96.3100	16,854.25	299.31	192.50	1.14%
CANADIAN PAC RY LTD COM								
ISIN#CA13645T1003				Security Identifier: CP CUSIP: 13645T100				
Dividend Option: Cash								
10/06/14	100.000	214.8900	21,489.04	192.6900	19,269.00	-2,220.04	119.99	0.62%
CITIGROUP INC COM NEW								
ISIN#US1726874242				Security Identifier: C CUSIP: 172687424				
Dividend Option: Cash								
07/16/13	400.000	52.1650	20,865.98	54.1100	21,644.00	778.12	16.00	0.07%
CTRP COM INTL LTD AMERICAN DEP SHS								
ISIN#US22943F1003				Security Identifier: CTRP CUSIP: 22943F100				
Dividend Option: Cash								
05/06/13	325.000	23.3040	7,573.84	45.5000	14,787.50	7,213.86		
ELLIE MAE INC COM								
Dividend Option: Cash				Security Identifier: ELLI CUSIP: 28848P100				
09/09/13	850.000	30.9870	26,339.04	40.3200	34,272.00	7,932.96		
ENTERPRISE PRODS PARTNERS L P COM								
UNIT				Security Identifier: EPD CUSIP: 283782107				
Dividend Option: Cash								
11/14/06 *	600.000	14.1730	8,503.96	36.1200	21,672.00	13,168.04	876.00	4.04%
EQUINIX INC COM NEW								
Dividend Option: Cash				Security Identifier: EQIX CUSIP: 29444U502				
07/28/14	125.000	219.2110	27,401.38	228.7300	28,341.25	939.87		
10/31/14	65.000	209.1940	13,597.58	226.7300	14,737.45	1,139.87		
11/25/14	4.000	224.4530	897.81	226.7300	906.92	9.11		
Total Covered	194.000		41,896.77		43,985.62	2,088.85		
Total	194.000		\$41,896.77		\$43,985.62	\$2,088.85	\$0.00	
FIRST AMERN FINL CORP COM								
Dividend Option: Cash				Security Identifier: FAF CUSIP: 31847R102				
05/20/14	800.000	27.6180	22,094.56	33.9000	27,120.00	5,025.44	768.00	2.83%
GALLAGHER ARTHUR J & CO								
Dividend Option: Cash				Security Identifier: AJG CUSIP: 383576106				



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

Brokerage Account Statement

Statement Period: 12/01/2014 - 12/31/2014

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
GALLAGHER ARTHUR J & CO (continued)								
01/09/14	1,100.000	47.7470	52,521.37	47.0800	51,788.00	-733.37	1,584.00	3.05%
GENERAL DYNAMICS CORP COM								
Dividend Option: Cash			Security Identifier: GD CUSIP: 369550108					
05/02/14	200.000	111.5210	22,304.20	137.6200	27,524.00	5,219.80	496.00	1.80%
ITT CORP NEW COM NEW								
Dividend Option: Cash			Security Identifier: ITT CUSIP: 450911201					
02/04/11	150.000	23.1450	3,471.73	40.4600	6,088.00	2,597.27	66.00	1.08%
07/13/11	150.000	22.1820	3,327.31	40.4600	6,088.00	2,741.69	66.00	1.08%
10/06/11	50.000	16.8470	842.36	40.4600	2,023.00	1,180.64	22.00	1.08%
10/24/11	150.000	17.2050	2,580.68	40.4600	6,088.00	3,488.32	66.00	1.08%
11/02/11	500.000	19.8180	9,907.85	40.4600	20,230.00	10,322.15	220.00	1.08%
11/03/11	500.000	20.6120	10,305.95	40.4600	20,230.00	9,924.05	220.00	1.08%
Total Covered	1,500.000		30,435.88		60,690.00	30,254.12	660.00	
Total	1,500.000		\$30,435.88		\$60,690.00	\$30,254.12	\$660.00	
LOCKHEED MARTIN CORP COM								
Dividend Option: Cash			Security Identifier: LMT CUSIP: 539830109					
10/06/14	175.000	177.4820	31,061.02	182.5700	33,698.75	2,638.73	1,050.00	3.11%
MERCK & CO INC NEW COM								
Dividend Option: Cash			Security Identifier: MRK CUSIP: 58933Y105					
09/05/14	525.000	61.1410	32,099.08	58.7900	29,814.75	-2,284.33	945.00	3.16%
NOVARTIS AG SPONSORED ADR								
Dividend Option: Cash			Security Identifier: NVS CUSIP: 66987V109					
07/16/09	400.000	42.0220	16,808.90	92.8600	37,064.00	20,255.10	835.32	2.52%
PFIZER INC COM								
Dividend Option: Cash			Security Identifier: PFE CUSIP: 717081103					
01/06/11	150.000	18.1720	2,725.78	31.1500	4,672.50	1,946.72	168.00	3.59%
04/05/11	950.000	20.4910	19,485.98	31.1500	29,592.50	10,106.52	1,084.00	3.59%
Total Covered	1,100.000		22,191.76		34,265.00	12,073.24	1,232.00	
Total	1,100.000		\$22,191.76		\$34,265.00	\$12,073.24	\$1,232.00	

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
PHILLIPS 66 COM								
Dividend Option: Cash				Security Identifier: PSX CUSIP: 718546104				
02/27/12	200.000	35.1810	7,036.11	71.7000	14,340.00	7,303.89	400.00	2.78%
02/28/12	100.000	35.4050	3,540.47	71.7000	7,170.00	3,629.53	200.00	2.78%
07/31/12	300.000	38.0820	11,424.61	71.7000	21,510.00	10,085.39	600.00	2.78%
08/01/12	400.000	38.5780	15,431.68	71.7000	28,680.00	13,248.32	800.00	2.78%
Total Covered	1,000.000		37,432.67		71,700.00	34,267.13	2,000.00	
Total	1,000.000		\$37,432.67		\$71,700.00	\$34,267.13	\$2,000.00	
PHILLIPS 66 PARTNERS LP COM UNIT REP8TG								
LTD PARTNERSHIP INT				Security Identifier: PSXP CUSIP: 718549207				
Dividend Option: Cash								
02/20/14	500.000	47.4750	23,737.30	68.9300	34,465.00	10,727.70	633.60	1.83%
QUANTA SVCS INC COM								
Dividend Option: Cash				Security Identifier: PWR CUSIP: 74762E102				
03/19/14	625.000	36.5130	22,820.50	28.3900	17,743.75	-5,076.75		
05/13/14	475.000	34.1290	16,211.08	28.3900	13,485.25	-2,725.84		
Total Covered	1,100.000		39,031.58		31,229.00	-7,802.59		
Total	1,100.000		\$39,031.58		\$31,229.00	-\$7,802.59	\$0.00	
SANDISK CORP								
Dividend Option: Cash				Security Identifier: SNDK CUSIP: 80004C101				
11/14/13	350.000	68.9210	24,472.21	97.9800	34,283.00	9,820.79	420.00	1.22%
01/10/14	150.000	72.4280	10,864.20	97.9800	14,697.00	3,832.80	180.00	1.22%
Total Covered	500.000		35,336.41		48,980.00	13,653.59	600.00	
Total	500.000		\$35,336.41		\$48,980.00	\$13,653.59	\$600.00	
SKYWORKS SOLUTIONS INC COM								
Dividend Option: Cash				Security Identifier: SWKS CUSIP: 83088M102				
10/20/14	300.000	51.9750	15,592.63	72.7100	21,813.00	6,220.37	156.00	0.71%
SPECTRA ENERGY CORP COM								
Dividend Option: Cash				Security Identifier: SE CUSIP: 847560109				
06/14/13	350.000	34.3450	12,020.95	36.3000	12,705.00	684.15	518.00	4.07%
02/04/14	200.000	36.6380	7,327.84	36.3000	7,260.00	-67.84	296.00	4.07%
Total Covered	550.000		19,348.69		19,965.00	616.31	814.00	
Total	550.000		\$19,348.69		\$19,965.00	\$616.31	\$814.00	
SPIRIT AEROSYSTEMS HLDGS INC CL A								
Dividend Option: Cash				Security Identifier: SPR CUSIP: 848574108				
08/13/13	450.000	24.0700	10,831.68	43.0400	19,368.00	8,536.32		
11/14/13	300.000	30.6600	9,198.13	43.0400	12,912.00	3,713.87		

Brokerage

Account Statement

Statement Period: 12/01/2014 - 12/31/2014

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
SPIRIT AEROSYSTEMS HLDGS INC CL A (continued)								
Total Covered	750.000		20,029.81		32,280.00	12,250.19		
Total	750.000		\$20,029.81		\$32,280.00	\$12,250.19	\$0.00	
SPIRIT AIRLS INC COM								
Dividend Option: Cash								
12/09/14	200.000	74.9360	14,987.12	75.5800	15,118.00	128.88		
TIME INC NEW COM								
Dividend Option: Cash								
03/07/13	37.000	18.2560	675.46	24.6100	910.57	235.11	28.12	3.08%
11/25/14	650.000	24.0810	15,652.65	24.6100	15,986.50	343.85	494.00	3.08%
12/02/14	513.000	24.5530	12,585.94	24.9100	12,824.93	29.28	388.88	3.08%
Total Covered	1,200.000		28,923.75		29,532.00	608.25	912.00	
Total	1,200.000		\$28,923.75		\$29,532.00	\$608.25	\$912.00	
TIME WARNER INC NEW COM NEW								
Dividend Option: Cash								
03/07/13	300.000	54.0830	16,219.04	85.4200	25,626.00	9,406.96	381.00	1.48%
TRINITY INDS INC COM								
Dividend Option: Cash								
02/20/14	900.000	33.4820	30,134.19	28.0100	25,209.00	-4,925.19	360.00	1.42%
03/04/14	600.000	36.3470	21,808.48	28.0100	16,806.00	-5,002.48	240.00	1.42%
Total Covered	1,500.000		51,942.67		42,015.00	-9,927.67	600.00	
Total	1,500.000		\$51,942.67		\$42,015.00	-\$9,927.67	\$600.00	
VCA INC COM								
Dividend Option: Cash								
07/01/13	50.000	26.6500	1,332.49	48.7700	2,438.50	1,106.01		
07/10/13	500.000	27.5030	13,751.25	48.7700	24,385.00	10,633.75		
Total Covered	550.000		15,083.74		26,823.50	11,739.76		
Total	550.000		\$15,083.74		\$26,823.50	\$11,739.76	\$0.00	

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
VERIZON COMMUNICATIONS INC								
COM				Security Identifier: VZ CUSIP: 92343V104				
Dividend Option: Cash								
12/08/08 *	400.000	32.4380	12,975.32	46.7800	18,712.00	5,736.68	880.00	4.70%
VISTEON CORP COM NEW								
Dividend Option: Cash				Security Identifier: VC CUSIP: 92839U208				
03/11/14	275.000	84.5830	23,263.19	106.8800	29,386.50	6,123.31		
04/21/14	325.000	88.2870	28,686.40	106.8800	34,728.50	6,033.10		
Total Covered	600.000		51,959.59		64,116.00	12,156.41		
Total	600.000		\$51,959.59		\$64,116.00	\$12,156.41		
Total Common Stocks			\$1,030,859.82		\$1,355,545.67	\$324,685.85	\$20,926.21	
Total Equities			\$1,030,859.82		\$1,355,545.67	\$324,685.85	\$20,926.21	
Total Portfolio Holdings								
			\$1,240,805.71		\$1,565,491.58	\$324,685.85	\$20,926.25	

* Noncovered under the cost basis rules as defined below.

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

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
 - Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
 - Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.
- 3 The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **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 ☐
- 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

		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	Employer identification number (EIN) or
	FRANCES K. & JOHN K. TSUI FOUNDATION	99-0332787
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	P.O. BOX 161273	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	HONOLULU, HI 96816	

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

- The books are in the care of ► **ALFRED C. K. CHEE, CPA, LLC**

Telephone No. ► **808-220-4146**Fax No. ► **808-943-6707**

- 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 **AUGUST 15**, 20 **15**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year 20 **14** or

► ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 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	\$	3,349
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	\$	899
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	\$	2,450

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 ☐

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).

Type or print File by the due date for filing your return. See instructions.	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
City, town or post office, state, and ZIP code. For a foreign address, see instructions.		

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

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.

- The books are in the care of ☐ Telephone No. ☐ 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

- I request an additional 3-month extension of time until _____, 20____.
- For calendar year _____, or other tax year beginning _____, 20____, and ending _____, 20____.
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension _____

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	\$
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	\$
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	\$

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 ☐

Jeffrey C. K. Chae

Title ☐ AGENT

Date ☐ 5-4-2015