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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 DECEMBER 1 **, 2014, and ending** NOVEMBER 30 **, 20** 15

Name of foundation
YEN CHUANG FOUNDATION

A Employer identification number
77-0071175

Number and street (or P O. box number if mail is not delivered to street address) | Room/suite
1247 ELKO DRIVE

B Telephone number (see instructions)
408-747-1769

City or town, state or province, country, and ZIP or foreign postal code
SUNNYVALE, CALIFORNIA 94089

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here . . . ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organizat on: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here . ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 5000584

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	80000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	57	57		
	4	Dividends and interest from securities	125580	125580		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	166661			
	b	Gross sales price for all assets on line 6a 1944788				
	7	Capital gain net income (from Part IV, line 2)		166661		
	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)				
	12	**Total.** Add lines 1 through 11	372298	292298		
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)	3700	1850		1850
	c	Other professional fees (attach schedule)	17373	17373		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	8515	8408		107
	24	**Total operating and administrative expenses.** Add lines 13 through 23	29588	27631		1957
	25	Contributions, gifts, grants paid	269881			269881
	26	**Total expenses and disbursements.** Add lines 24 and 25	299469	27631		271838
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	72829			
	b	**Net investment income** (if negative, enter -0-)		264667		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	56148	129052	129052
	2 Savings and temporary cash investments	265073	348921	348921
	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)	4492513	4408590	4522611
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	2803	2803	0
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	4816537	4889366	5000584
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	4816537	4889366	
	30 **Total net assets or fund balances** (see instructions)	4816537	4889366	
	31 **Total liabilities and net assets/fund balances** (see instructions)	4816537	4889366	

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	4816537
2	Enter amount from Part I, line 27a	2	72829
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4889366
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	4889366

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 SCHEDULE A ATTACHED	P	VARIOUS	VARIOUS
b	SEE SCHEDULE B ATTACHED	D	VARIOUS	VARIOUS
c	LONG TERM CAPITAL GAIN DISTRIBUTIONS			
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	1684680		1710906	(26226)
b	80108		67221	12887
c	180000			180000
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjustec 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) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	166661
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	190055	5195829	0.03657837854
2012	182899	4117234	0.04442278481
2011	197565	3494570	0 05653485264
2010	181200	3923901	0.04617853509
2009	212948	3943361	0.05400164986

2	**Total** of line 1, column (d)	2	0.23771620094
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 04754324019
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5107595
5	Multiply line 4 by line 3	5	242832
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2647
7	Add lines 5 and 6	7	245479
8	Enter qualifying distributions from Part XII, line 4	8	271838

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

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

1a	Exempt operating foundations described in sect on 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	2647	
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	2647	
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	2647	
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 6558			
b	Exempt foreign organizations—tax withheld at source — 6b:			
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 5000			
d	Backup withholding erroneously withheld — 6d:			
7	Total credits and payments. Add lines 6a through 6d	7	11558	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9		
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	8911	
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 8911 **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✔
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✔
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✔
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✔
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✔
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✔
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✔
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✔	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✔	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CALIFORNIA			
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)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✔
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✔
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✔	
	Website address ▶			
14	The books are in care of ▶ KALVIN TAM — Telephone no. ▶ 408-747-1769			
	Located at ▶ 1247 ELKO DRIVE, SUNNYVALE, CALIFORNIA — ZIP+4 ▶ 94089			
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		✔
	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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		✔
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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		✔
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		✔

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)?			5b
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☑ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b ✔
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☑ No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
YUNG TSAI YEN 196 TUSCALOOSA, ATHERTON, CA 94025	PRESIDENT 10	0	0	0
HO TZU YEN 196 TUSCALOOSA, ATHERTON, CA 94025	SECRETARY 4	0	0	0
SOPHIA YEN 1247 ELKO DRIVE, SUNNYVALE, CA 94089	TREASURER 4	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				

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

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 N/A	
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 N/A	
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	4788502
b	Average of monthly cash balances	1b	396874
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	5185376
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	5185376
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	77781
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5107595
6	**Minimum investment return.** Enter 5% of line 5	6	255380

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	255380
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2647		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2647
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	252733
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	252733
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	252733

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	271838
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	271838
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	2647
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	269191

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				252733
2 Undistributed income if any, as of the end of 2014:				
a Enter amount for 2013 only			239466	
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: ▶ $ 271838				
a Applied to 2013, but not more than line 2a			239466	
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				32372
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				220361
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 . . . . . ▶

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).)

YUNG TSAI YEN & HO TZU YEN

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:

YUNG TSAI YEN, 1247 ELKO DRIVE, SUNNYVALE, CALIFORNIA 94089, 408-747-1769

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

NO PRESCRIBED FORM

c Any submission deadlines:

NONE

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

SEE STATEMENT ATTACHED

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE D ATTACHED				269881
Total ▶ **3a**				269881
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	57	
4 Dividends and interest from securities			14	125580	
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			18	166661	
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)				292298	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	292298

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	N/A

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date: 9/7/16 — Title: PRESIDENT

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
HELEN WANG		8/25/16		P00086650

Firm's name ▶ HELEN WANG, CPA — Firm's EIN ▶ 77-0077013

Firm's address ▶ P O. BOX 220, MORGAN HILL, CALIFORNIA 95038 — Phone no. 408-779-9600

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	Employer identification number
YEN CHUANG FOUNDATION	77-0071175

Organization type (check one):

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

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

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

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, 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 33⅓% 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
YEN CHUANG FOUNDATION	77-0071175

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	YUNG TSAI YEN 196 TUSCALOOSA ATHERTON, CALIFORNIA 94025	$ 80000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

YEN CHUANG FOUNDATION
77-0071175
FORM 990-PF
FROM DECEMBER 1, 2014 TO NOVEMBER 30, 2015

ACCOUNTING FEE - PART 1, LINE 16b

Preparation of returns of private foundation

OTHER PROFESSIONAL FEES - PART 1, LINE 16c

Investment management fees
Merrill Lynch

OTHER EXPENSES – PART 1, LINE 23

Bank charges	15
Postage	20
Excise tax on investment income	8,300
Filing fee - California Franchise Tax Board	10
Filing fee - California Secretary of State	20
Filing fee - California Attorney General's Registry of Charitable Trusts	150
	8,515

INVESTMENTS – CORPORATE STOCK – PART II, LINE 10b

See Schedule C attached

OTHER ASSETS – PART II, LINE 15

	Beginning of Year	End of Year Book Value	FMV
Organization costs	2,803	2,803	0

YEN CHUANG FOUNDATION
77-0071175
FORM 990-PF
FROM DECEMBER 1, 2014 TO NOVEMBER 30, 2015

RESTRICTION OR LIMITATIONS ON AWARDS – PART XV, LINE 2d

The purpose of Yen Chuang Foundation is to support cultural, scientific and educational endeavors.

Current areas of support are:

1. public education
2. education of teens about preventing pregnancy, responsible parenthood, prevention of sexually transmitted deceases
3. population control efforts
4. Asian-American and Taiwanese-American issues
5. prevention of hate crimes and domestic violence
6. medical education for African-Americans and Asian-Americans
7. education about the benefits of universal health care
8. public radio

YEN CHUANG FOUNDATION
77-0071175
SCHEDULE A
SALE OF SECURITIES - PURCHASED
FYE NOVEMBER 30, 2015

	SHARES	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST	GAIN (LOSS)
CHESAPEAKE ENERGY OKLA	4,000	10/09/09	05/18/15	58,009 92	108,233 68	(50,223 76)
FIDELITY ADVISOR NEW INSIGHTS FUND	4,200	1/7/10 - 2/17/15	05/18/15	107,562 38	62,824 42	44,737 96
INVESCO DEVELOPING MARKETS	1,719	1/7/10 - 12/12/14	10/07/15	42,245 22	47,303 12	(5,057 90)
SEVENTY SEVEN ENERGY INC	285	10/09/09	05/18/15	1,587 94	6,586 56	(4,998 62)
TOUCHSTONE SUSTAINABILITY & IMPACT EQUITY	11,674	9/10/09 - 5/13/15	05/18/15	213,400 43	226,568 74	(13,168 31)
SP500 CLIRN ISSUER CS 5/29/15	23,644	05/30/13	05/29/15	266,515 16	236,440 00	30,075 16
DB X-TRACKERS HARVEST CS 3C0 CHINA A-SHARES	99	05/28/15	06/09/15	5,297 71	4,957 93	339 78
DB X-TRACKERS HARVEST CS 3C0 CHINA A-SHARES	661	05/28/15	10/01/15	21,428 37	33,102 94	(11,674 57)
DEUTSCHE X-TRACKERS MSCI EJROPE HEDGED EQUITY ETI	2,449	5/16/14 - 10/20/14	01/05/15	62,670 72	65,898 46	(3,227 74)
DOUBLELINE TOTAL RETURN BOND FUND CL I	2	3/10/14 & 1/22/15	01/28/15	30 83	30 33	0 50
DOUBLELINE TOTAL RETURN BOND FUND CL I	105	3/10/14 & 9/3/15	10/01/15	1,151 11	1,146 96	4 15
EATON VANCE FLOATING RATE HIGH INCOME FD CL I	179	1/28/15 & 6/9/15	09/03/15	1,908 53	1,933 65	(25 12)
EATON VANCE FLOATING RATE HIGH INCOME FD CL I	37	1/28/2015 & 6/9/15	10/01/15	390 17	400 96	(10 79)
FIRST TR ARCA BIOTE	13	01/05/15	01/22/15	1,399 55	1,335 23	64 32
FIRST TR ARCA BIOTE	9	01/05/15	01/28/15	989 99	924 39	65 60
FIRST TRUST NO AMERN ENERGY INFRASTRCTURE ETF	1,500	1/22/15 - 5/28/15	06/09/15	39,258 78	41,814 91	(2,556 13)
FRT TRT VAL INDX	41	5/16/14	01/22/15	1,001 74	906 23	95 51
FRT TRT VAL INDX	53	5/16/14	10/01/15	1,196 80	1,171 47	25 33
GUGGENHEIM BULLETSHARES 2016 HIGH YIELD CORP BD	1,251	3/10/14 & 9/23/14	01/22/15	32,612 85	34,109 83	(1,496 98)
GUGGENHEIM BULLETSHARES 2017 CORP BD	1,228	3/11/14 - 1/22/15	1/28/15	28,010 06	28,031 05	(20 99)
GUGGENHEIM BULLETSHARES 2020 CORP BD	5	9/23/14	1/28/15	106 74	105 45	1 29
GUGGENHEIM BULLETSHARES 2020 CORP BD	148	9/23/14	9/3/15	3,134 11	3,121 32	12 79
GUGGENHEIM BULLETSHARES 2020 CORP BD	51	9/23/14	10/01/15	1,081 18	1 075 59	5 59
GUGGENHEIM BULLETSHARES 2020 CORP BD	2,198	10/20/14 &6/9/15	11/23/15	46,420 91	46,568 61	(147 70)
GUGGENHEIM BULLETSHARES 2021 CORP BD	136	9/24/14	9/3/15	2,818 47	2,826 08	(7 61)
GUGGENHEIM BULLETSHARES 2021 CORP BD	59	9/24/14	10/01/15	1,225 42	1,226 02	(0 60)
GUGGENHEIM BULLETSHARES 2022 CORP BD	134	1/28/15	9/3/15	2,743 00	2,840 80	(97 80)
GUGGENHEIM BULLETSHARES 2022 CORP BD	57	1/28/15	10/01/15	1,171 31	1,208 40	(37 09)
GUGGENHEIM BULLETSHARES 2023 CORP BD	95	01/28/15	01/30/15	1,994 97	1,993 10	1 87
GUGGENHEIM BULLETSHARES 2023 CORP BD	45	01/28/15	09/03/15	904 90	944 10	(39 20)
GUGGENHEIM BULLETSHARES 2023 CORP BD	20	01/28/15	10/01/15	402 44	419 60	(17 16)
GUGGENHEIM BULLETSHARES 2018 HIGH YIELD CORP BD	1,362	3/10/14	3/13/14	34,994 05	36,954 71	(1,960 66)
GUGGENHEIM BULLETSHARES 2019 HIGH YIELD CORP BD	1,610	3/10/14 - 6/9/15	9/3/15	38,755 30	41,293 64	(2,538 34)
HATTERAS LONG/SHORT DEBT	5,694	3/10/14 - 1/22/15	01/28/15	52,553 09	56,492 44	(3,939 35)
HEALTH CARE SELECT SPDR	49	11/07/13	01/22/15	3,464 37	2,585 73	878 64
ISHARES BOND MAR 2023	18	1/30/15	09/03/15	1,854 33	1,959 64	(105 31)
ISHARES BOND MAR 2023	8	1/30/15	10/01/15	831 12	870 95	(39 83)
ISHARES MSCI JAPAN	5,284	09/01/15	09/16/15	62,772 76	61,241 56	1,531 20
LOOMIS SAYLES STRATEGIC INC FD CL Y	1,084	3/10/14 & 1/22/15	01/28/15	17,514 89	18,106 76	(591 87)
LOOMIS SAYLES STRATEGIC INC FD CL Y					(126 20)	126 20
LOOMIS SAYLES STRATEGIC INC FD CL Y	3,183	3/10/14 & 6/9/15	09/03/15	47,715 67	52,494 96	(4,779 29)
POWERSHARES BUYBCK AC-IVRS	23	1/9/14	01/22/15	1,093 77	985 75	108 02
POWERSHARES BUYBCK AC-IVRS	726	1/9/14 -6/9/15	08/12/15	34,811 28	32,679 78	2,131 50
POWERSHARES ETF TR DYNAMIC PHARM PORTFOLIO	32	11/7/13	1/22/15	2,236 11	1,543 36	692 75
POWERSHARES ETF TR DYNAMIC PHARM PORTFOLIO	12	11/7/13	1/28/15	852 82	578 76	274 06
POWERSHARES ETF TR II S&P 500 LOW VOLATILITY	33	04/17/14	1/22/15	1,277 40	1,125 96	151 44
POWERSHARES ETF TR II S&P 500 LOW VOLATILITY	750	4/17/2014 - 5/26/15	5/28/15	28,206 98	25,968 85	2,238 13
PRINCIPPAL PREFERRED SECURITIES	250	1/28/15 & 6/9/15	09/03/15	2,544 18	2,591 64	(47 46)
PRINCIPPAL PREFERRED SECURITIES	73	1/28/15 & 6/9/15	10/01/15	735 42	754 33	(18 91)
PROSHARES S&P 500	13	05/12/15	10/01/15	601 11	655 19	(54 08)
SPDR KBW BANK ETF	9	05/28/15	10/01/15	297 80	316 08	(18 28)
SPDR KBW BANK ETF	1,971	5/28/2015 - 8/12/15	11/18/15	70,816 73	70,653 53	163 20
TEMPLETON GLBL BOND FD ADV CL	16	3/10/14 & 1/22/15	01/28/15	198 28	206 11	(7 83)
TEMPLETON GLBL BOND FD ADV CL					(7 53)	7 53
TEMPLETON GLBL BOND FD ADV CL	1	3/10/14 & 6/9/15	09/03/15	18 41	20 29	(1 88)
TEMPLETON GLBL BOND FD ADV CL	16	3/10/14 - 6/9/15	10/01/15	177 87	202 52	(24 65)
THOMPSON BOND FUND CL	10	3/10/14 & 3/11/14	3/13/14	110 26	114 65	(4 39)
THOMPSON BOND FUND CL					(4 41)	4 41
THOMPSON BOND FUND CL	126	3/10/14 & 6/9/15	09/03/15	1,404 59	1,506 68	(102 09)
THOMPSON BOND FUND CL	23	3/10/14 & 6/9/15	10/01/15	247 16	269 25	(22 09)
VANGUARD DIVIDEND APPRECIATION ETF	29	11/7/13	01/22/15	2,346 75	2,121 35	225 40
VANGUARD DIVIDEND APPRECIATION ETF	703	11/7/13 - 3/10/14	03/30/15	57,145 40	51,717 70	5,427 70
VANGUARD ENERGY ETF	322	11/26/13	01/08/15	34,953 14	40,338 50	(5,385 36)
VANGUARD FINANCIALS ETF	5	09/23/14	01/22/15	242 14	235 88	6 26
VANGUARD FINANCIALS ETF	596	9/23/2014 - 5/26/15	06/09/15	29,943 50	28,321 63	1,621 87
VANGUARDF FTSE EMERGING MARKETS ETF	1,147	11/7/13 - 6/9/15	08/25/15	39,882 58	46,330 40	(7,447 82)
VANGUARD INDUSTRIAL ETF	9	11/07/13	01/22/15	948 76	850 77	97 99
VANGUARD INDUSTRIAL ETF	160	11/7/2013 & 12/3/13	03/20/15	17,497 28	15,176 89	2,320 39
VANGUARD INDUSTRIAL ETF	153	12/3/13 - 3/10/14	03/24/15	16,580 30	15,111 92	1,468 38
VANGUARD INDUSTRIAL ETF	274	3/10/14 - 5/26/15	06/09/15	29,216 24	27,822 73	1,393 51
VANGUARD INFORMATION	22	12/3/13	1/22/15	2,276 33	1,899 04	377 29
VANGUARD MID-CAP ETF	4	09/23/14	01/22/15	492 03	474 16	17 87
VANGUARD MID-CAP ETF	281	9/23/14 - 10/1/15	11/24/15	34,821 05	34,084 50	736 55
VANGUARD TOTAL STOCK MARKET ETF	42	11/7/13	01/22/15	4,430 19	3,843 21	586 98
WISDOMTREE TRUST JAPAN	7	11/7/13	1/28/15	350 97	327 92	23 05
WISDOMTREE TRUST JAPAN	1,213	11/7/13 - 6/9/15	9/1/15	59,795 55	64,164 78	(4,369 23)
				1,684,679 67	**1,710,906 29**	**(26,226.62)**

YEN CHUANG FOUNDATION
77-0071175
SCHEDULE B
SALE OF SECURITIES - DONATED
FYE NOVEMBER 30, 2015

	SHARES	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST	GAIN
FIDELITY ADVISOR NEW INSIGHTS	3,128	12/31/12	5/18/15	80,108 08	67,220.72	12,887.36
				80,108.08	**67,220.72**	**12,887.36**

YEN CHUANG FOUNDATION
77-0071175
SCHEDULE C
INVESTMENTS
NOVEMBER 30, 2015 & 2014

	SHARES	11/30/2014 AT COST	11/30/15 BALANCE AT COST	FMV
CORPORATE STOCK & MUTUAL FUNDS				
INVESCO DEVELOPING MARKETS FUND A	1,454	11,721 42	11,721 42	36,778 03
INVESCO TECHNOLOGY A	630	15,071 93	15,071 93	23,681 76
GEB CLIRN ISSUER RBC 10/28/16	2,395	23,950 00	23,950 00	22,896 20
CHESAPEAKE ENERGY OKLA	4,000	108,233 68	0 00	0 00
SEVENTY SEVEN ENERGY INC	285	6,586 56	0 00	0 00
SP 500 CLRN ISSUER CS DUE 5/29/15	23,644	236,440 00	0 00	0 00
SP 500 CLIRN ISSUER DB 11/23/16	11,925	0 00	119,250 00	119,715 08
SP500 CLIRN ISSUER RBC 10/28/16	26,736	267,360 00	267,360 00	273,776 64
BLACKROCK BASIC VALUE	4,721	83,539 17	106,551 76	109,850 62
BLACKROCK EQUITY DIVIDEND C	6,512	104,116 50	104,116 50	157,590 40
BLACKROCK EQUITY DIVIDEND A	3,027	53,146 82	57,416 14	75,150 13
BLACKROCK GLOBAL ALLOCATION A	7,484	109,444 50	121,255 61	134,855 55
DEUTSCHE LARGE CAP VALUE	2,272	36,122 69	36,122 69	38,442 24
FIDELITY ADVISOR NEW INSIGHTS	6,737	115,847 04	0 00	0 00
FT UNIT 4950 US ENERGY INDEPENDENCE PORT	12,696	99,992 22	100,909 63	86,972 26
GATEWAY FUND CL A	3,494	99,999 99	101,928 99	104,199 07
INVESCO DEVELOPING MARKETS	1,684	46,269 52	0 00	0 00
INVESCO INTERNATIONAL GROWTH	2,289	51,016 53	54,014 03	66,889 17
LOOMIS SAYLES INVESTMENT GRADE BOND	17,983	200,460 49	206,286 56	199,431 57
LOOMIS SAYLES GLOBAL EQUITY & INCOME	4,220	53,425 94	57,506 38	80,017 95
LOOMIS SAYLES STRATEGIC INCOME FUND	15,762	251,293 42	263,291 33	237,381 73
LORD ABBETT SHORT DURATION INCOME	68,411	301,117 67	310,718 50	299,641 94
LORD ABBETT GROWTH OPPORTUNITES	5,146	74,099 42	88,175 03	89,948 81
PIMCO DIVERSIFIED INCOME FUND CL C	10,336	112,222 53	121,941 99	108,221 11
PIMCO LOW DURATION	7,229	72,132 32	74,798 43	71,497 86
PRUDENTIAL SHORT TERM DURATION	25,790	287,448 25	292,561 50	285,494 44
TEMPLETON GLOBAL BOND	5,213	62,394 71	66,389 56	62,550 52
TOUCHSTONE LARGE CAP GROWTH	6,141	115,980 10	0 00	0 00
VIRTUS MULTI SECTOR SHORT TERM BD FD CL T	25,575	250,270 16	255,532 87	246,738 34
DBX ETF TR SHS DB X-TRACKERS MSCI EUR	2,449	65,898 46	0 00	0 00
DAVIS FINANCIAL FUND	1,617	0 00	68,422 30	68,341 46
DOUBLELINE TOTAL RETURN BOND FUND CL I	4,258	16,444 89	46,514 12	46,154 26
EATON VANCE FLOATING	4,432	0 00	48,015 41	45,605 00
FIRST TR NYSE ARCA BIOTE	545	0 00	58,118 66	61,247 10
FRT TRT VAL INDX	1,444	23,075 75	32,830 24	35,132 52
FT NASDAQ TECH DVD INDEX FD	1,819	0 00	49,858 70	47,730 56
GUGGENHEIM BULLETSHARES 2021 CORPORATE BOND ETF	2,239	16,366 74	47,125 39	46,526 42
GUGGENHEIM BULLETSHARES 2021 CORPORATE BOND ETF	2,266	0 00	47,741 93	46,702 26
GUGGENHEIM BULLETSHARES 2017 CORPORATE BOND ETF	1,161	26,502 69	0 00	0 00
GUGGENHEIM BULLETSHARES 2020 CORPORATE BD ETF	1,555	32,846 50	0 00	0 00
GUGGENHEIM BULLETSHARES 2023 CORPORATE BD ETF	690	0 00	14,309 01	13,918 39
GUGGENHEIM BULLETSHARES 2018 HIGH YIELD CORP BD	1,250	34,076 62	0 00	0 00
GUGGENHEIM BULLETSHARES 2016 HIGH YIELD CORP BD	1,251	34,109 83	0 00	0 00
GUGGENHEIM BULLETSHARES 2019 HIGH YIELD CORP BD ETF	779	20,407 49	0 00	0 00
HATTERAS LONG/SHORT DEBT	5,233	52,238 07	0 00	0 00
HEALTH CARE SELECT SPDR	823	37,101 84	52,521 66	58,523 53
ISHARES MSCI USA MOMENTU	466	0 00	34,473 14	34,292 94
ISHARES BOND 2023 CORP	314	0 00	33,753 13	32,856 96
ISHARES IBONDS DEC 2024	2,038	0 00	49,339 98	49,421 50
LOOMIS SAYLES STRATEGIC INC FD CL Y	3,012	50,314 70	0 00	0 00
POWERSHARES ETF TR DYNAMIC PHARM PORTFOLIO	823	35,522 95	51,990 58	60,350 59
POWERSHARES BUYBCK ACHVRS	539	23,327 68	0 00	0 00
POWERSHARES ETF TR II S&P 500 LOW VOLATILITY PORT	667	22,762 14	0 00	0 00
PRINCIPAL PREFERRED SECURITIES FUND	4,607	0 00	47,695 23	47,040 77
PROSHARES S&P 500 DIVIDEND ARISTOCRATS ETF	1,411	0 00	71,042.54	70,592 33
SPDR S&P TRANSPORTATION ETF	991	0 00	50,840 18	46,150 87
SPDR S&P 500 ETF TRUST	211	0 00	43,767 62	44,033 59
TEMPLETON GLBL BOND FD ADV CL	2,048	16,355 53	26,021 84	24,437 11
THOMPSON BOND FUND CL	4,250	33,861 46	50,110 86	46,665 04
VANGUARD TOTAL STOCK MARKET ETF	2,767	187,856 85	273,786 00	296,539 39
VANGUARD MID-CAP ETF	204	24,148 26	0 00	0 00
VANGUARD FINANCIALS ETF	512	24,125 30	0 00	0 00
VANGUARD INFORMATION TECH ETF	876	60,461 69	85,097 11	97,910 52
VANGUARD ENERGY ETF FDS	322	40,338 50	0 00	0 00
VANGUARD INDUSTRIAL ETF	553	54,344 03	0 00	0 00
VANGUARD MSCI EMERGING MARKETS ETF	753	29,711 13	0 00	0 00
VANGUARD DIVIDEND APPREC ATION ETF	890	99,872 55	68,450 27	70,238 80
WISDOMTREE TRUST JAPAN	644	30,737 69	0 00	0 00
WISDOMTREE EUROPE HEDGED EQUITY FUND	802	0 00	49,893 30	50,477 88
AUTHENEX		150,000 00	150,000 00	150,000 00
		4,492,512.92	4,408,590 05	4,522,611.21

YEN CHUANG FOUNDATION
77-0071175
SCHEDULE D
SCHEDULE OF CONTRIBUTIONS
FYE NOVEMBER 30, 2015

RECIPIENT		FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT	AMOUNT
AAUW	1111 Sixteenth Street NW Washington, DC 20036	Public	Public Policy Fund	500 00
Advocates for Youth	2000 M Street NW, Suite 750 Washington, DC 20036	Public	1 in 3 Campaign	1,000 00
American Civil Liberties Union Foundation	125 Broad Street, 18th Floor New York NY 10004-2400	Public	General	1,000 00
American Civil Liberties Union Foundation of Northern Californi	39 Drumm Street San Francisco, CA 94111	Public	Parental notification is bad policy	1,000 00
Asian Americans for Community Involvement	2400 Moorpark Avenue, Suite 300 San Jose, CA 95128	Public	Asian Women's Home	8 000 00
Breast Cancer Action	657 Mission Street, Suite 302 San Francisco, CA 94105	Public	General	1,000 00
Boys & Girls Clubs of the Peninsula	401 Pierce Road Menlo Park, CA 94025	Public	General	500 00
Catholics for Choice	1436 U Street NW, Suite 301 Washington, DC 20009	Public	General	1,000 00
Center for Policy Analysis	P O Box 29586 San Francisco, CA 94129	Public	Trust Women/Silver Ribbon Campaign	6,000 00
Center for Reproductive Rights	199 Water Street, 22nd Floor New York, NY 10038	Public	General	3,000 00
Colorado State University Foundation	510 University Services Center 601 south Howes Street Fort Collins, CC 80523-7115	Education	Organometallics in Synthesis	12,000 00
Community Services Agency	204 Stierlin Road Mountain View, CA 94043	Public	General	5,000 00
Everytown for Gun Safety Support Fund	P O Box 4184 New York, NY 10163	Public	General	1,000 00
Exploratorium	Piers 15/17 San Francisco, CA 94111	Public	General	2,500 00
Feminist Majority Foundation	433 South Beverly Drive Beverly Hills CA 90212	Public	4th Annual Ms Luncheon Access to abortion & supoort for reproductive righ	5,000 00 30,000 00
Futures Without Violence	100 Montgomery Street, The Presidi San Francisco, CA 94129-1718	Public	Campus Assault Policy	2,000 00
Ignite	1624 Franklin Street Suite 1001 Oakland CA 94612	Public	General	7,500 00
Law Students for Reproductive Justice	1730 Franklin Street, Suite 212 Oakland, CA 94612	Public	General	500 00
Living Classroom	P O Box 3501 Los Altos, CA 94024	Education	Los Altos School District	1 000 88
Los Altos Educational Foundation	P O Box 98 Los Altos, CA 94023	Education	General	2,000 00
Media Matters for America	455 Massachusetts Ave NW, Suite 6 Washington, DC 20001	Public	General	300 00
Medical Students for Choice	P O Box 40188 Philadelphia PA 19106	Public	General	500 00
National Partnership for Women & Families	1875 Connecticut Ave NW, Suite 65 Washington, DC 20009	Public	General	500 00
National Taiwan University Academic Development Foundation	38 Ridgefield Lane Willowbrook, IL 60527	Public	General	21,000 00
National Women's Law Center	11 DuPont Circle NW, Suite 800 Washington, DC 20036	Public	Awards Dinner	1,000 00
New Venture Fund	1201 Connecticut Ave NW, Suite 30 Washington, DC 20036	Public	Food Policy Action Education Fund	500 00
NEO Philanthropy Inc	45 West 36th S reet, 6th Floor New York, NY 10018	Public	End Rape on Campus	1,000 00
North America Taiwanese Professors' Association	219 Harbinger Drive Rockville, MD 20855	Public	Professor Liao Shutung Memonal Award	100,000 00
Our Bodies Ourselves	P O Box 400135 Cambridge, MA 02140	Public	General	500 00
People For the American Way Foundation	1101 15th Street, NW, Suite 600 Washington, DC 20005-5002	Public	General	6,200 00
Physicians for Reproductive Health	55 West 39th Street, Suite 1001 New York, NY 10018-3889	Public	General	2,000 00
Planned Parenthood	1605 The Alameda San Jose, CA 95126	Public	General	1,000 00
Planned Parenthood Federation of America	434 West 33rd Street New York, NY 10001	Public	General	1,000 00
Planned Parenthood of Northern California	2185 Pacheco Street Concord, CA 94520	Public	General	1,000 00
Rebuilding Together Peninsula	P O Box 4031 Menlo Park, CA 94026-4031	Public	Dreams Happen Gala and Playhouse Auction	250 00
Religious Coalition for Reproductive Choice	1413 K Street NW, 14th Floor Washington, DC 20005	Public	General	300 00
Sheheroes/Kids Leadership Coalition	1112 Montana Avenue, #856 Santa Monica, CA 90403	Public	Asian American Women Videos	8 330 00 10,000 00
Sunnyvale Community Services	725 Kifer Road Sunnyvale, CA 94086	Public	Thanksgiving Food	5,000 00
Taiwanese Alliance for Interculture	928 Springview Circle San Ramon, CA 94583	Public	General	2,000 00
Taiwanese American Citizens League	3001 Walnut Gove Avenue, #7 Rosemead, CA 91770	Public	Taiwanese American Cultural Festival 2015	2,500 00
Tides Center	P O Box 29907 San Francisco, CA 94129-0907	Public	National Asian Pacific American Women's Forum	500 00
Women Donors Network	565 Commercial Street, Suite 300 San Francisco, CA 94111	Public	General	5,000 00
Women Make Movies	115 West 29th Street, Suite 1200 New York, NY 10001-5059	Public	Pregnancy Exclusion Trapped	3 000 00 5,000 00
				269,880 88

NONE OF THE RECIPIENTS ABOVE HAVE ANY RELATIONSHIP TO ANY FOUNDATION MANAGER OR SUBSTANTIAL CONTRIBUTOR