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Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation JAMES AND CECILIA TSE YING FOUNDATION			A Employer identification number 13-4149503
Number and street (or P O box number if mail is not delivered to street address) PO BOX 43250			B Telephone number (see instructions) 609-274-6834
City or town JACKSONVILLE		State FL	ZIP code 32203-3205
Foreign country name		Foreign province/state/county	Foreign postal code
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			
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			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 3,289,440 (Part I, column (d) must be on cash basis)		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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)	240			
	2 Check ► <input checked="" 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				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	131,019			
	b Gross sales price for all assets on line 6a	506,704			
	7 Capital gain net income (from Part IV, line 2)		131,019		
	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)	273	273			
12 Total. Add lines 1 through 11	165,483	165,243	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	49,954			49,954
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest	2,500	1,500		1,000
	18 Taxes (attach schedule) (see instructions)	572			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	326	326		
	24 Total operating and administrative expenses.	53,352	1,826	0	50,954
Add lines 13 through 23	163,500			163,500	
25 Contributions, gifts, grants paid	216,852	1,826	0	214,454	
26 Total expenses and disbursements. Add lines 24 and 25					
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-51,369				
b Net investment income (if negative, enter -0-)		163,417			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

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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	2	1	1
	2	Savings and temporary cash investments	633,951	418,785	418,785
	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)	1,761,513	1,925,341	2,870,654
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment, basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,395,466	2,344,127	3,289,440
Net Assets or Fund Balances	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)	0	0	
		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 checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	2,395,466	2,344,127	
	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)	2,395,466	2,344,127	
	31	Total liabilities and net assets/fund balances (see instructions)	2,395,466	2,344,127	

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	2,395,466
2	Enter amount from Part I, line 27a	2	-51,369
3	Other increases not included in line 2 (itemize) ► COST BASIS ADJUSTMENT	3	30
4	Add lines 1, 2, and 3	4	2,344,127
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	2,344,127

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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
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	131,019	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	0	
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . .					

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

 Yes No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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))
2014	208,817	3,182,901	0 065606
2013	273,757	2,952,962	0 092706
2012	205,006	3,186,967	0 064326
2011	202,604	2,932,567	0 069088
2010	88,993	2,429,192	0 036635
2 Total of line 1, column (d)			2 0 328361
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 065672
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 3,354,779
5 Multiply line 4 by line 3			5 220,315
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,634
7 Add lines 5 and 6			7 221,949
8 Enter qualifying distributions from Part XII, line 4			8 214,454
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
Date of ruling or determination letter. _____ (attach copy of letter if necessary—see instructions)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

a 2015 estimated tax payments and 2014 overpayment credited to 2015 6a 572

b Exempt foreign organizations—tax withheld at source 6b

c Tax paid with application for extension of time to file (Form 8868) 6c

d Backup withholding erroneously withheld 6d

7 Total credits and payments Add lines 6a through 6d 7 572

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 2,696

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ► 10 0

11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ► Refunded ► 11 0

1	3,268
2	0
3	3,268
4	
5	3,268
6a	572
6b	
6c	
6d	
7	572
8	
9	2,696
10	0
11	0

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? 1a Yes X

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 1b X

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.

1c Did the foundation file Form 1120-POL for this year? 1c X

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.

(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities 2 X

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes 3 X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a X

4b If "Yes," has it filed a tax return on Form 990-T for this year? 4b N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T 5 X

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6 X

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV 7 X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY

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 X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV 9 X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14	The books are in care of ► UST-MLT, A DIVISION OF BANK OF AMERICA, N. Telephone no ► 609-274-6834 Located at ► 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ► 08534-1501		
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 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes X

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

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

	Yes	No
1a	During the year did the foundation (either directly or indirectly)	
(1)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	<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)? 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 2015? ►	
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? 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)	
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 2015 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 2015) ►	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? ►	

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b N/A
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No	N/A
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b N/A
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		

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
CHARLENE YING 4790 CAUGHLIN PARKWAY, 505 RENO, NV 89519	CO-TRUSTEE 00	49,954		
CECILIA TSE YING P O BOX 592 GENERAL POST OFFICE China	CO-TRUSTEE 00	0		
JOHN J YING P O BOX 592 GENERAL POST OFFICE China	CO-TRUSTEE 00	0		
JAMES W YING P O BOX 592 GENERAL POST OFFICE China	CO-TRUSTEE .00	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				► 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
<u>NONE</u>		
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	<u>NONE</u>	
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	<u>NONE</u>	
2		
All other program-related investments. See instructions		
3	<u>NONE</u>	
Total. Add lines 1 through 3		► 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,866,900
b	Average of monthly cash balances	1b	538,967
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,405,867
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	3,405,867
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	51,088
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,354,779
6	Minimum investment return. Enter 5% of line 5	6	167,739

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	167,739
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,268
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,268
3	Distributable amount before adjustments Subtract line 2c from line 1	3	164,471
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	164,471
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	164,471

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	214,454
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	214,454
b	Cash distribution test (attach the required schedule)	5	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	214,454
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				164,471
2 Undistributed Income, if any, as of the end of 2015			0	
a Enter amount for 2014 only				
b Total for prior years 20 20 20				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011 66,284				
c From 2012 71,046				
d From 2013 126,595				
e From 2014 50,244				
f Total of lines 3a through e 314,169				
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 214,454				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				164,471
e Remaining amount distributed out of corpus 49,983				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 364,152				
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a 364,152				
10 Analysis of line 9				
a Excess from 2011 66,284				
b Excess from 2012 71,046				
c Excess from 2013 126,595				
d Excess from 2014 50,244				
e Excess from 2015 49,983				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> See Attached Statement				
Total				► 3a 163,500
<i>b Approved for future payment</i> NONE				
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
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			14	33,951
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	131,019
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue: a <u>Partnership Income</u>			14	273
b					
c					
d					
e					
12	Subtotal. Add columns (b), (d), and (e)		0		165,243
13	Total. Add line 12, columns (b), (d), and (e)			13	165,243

(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)
Not Applicable	

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?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

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

Yes No

b If "Yes," complete the following schedule

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

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

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

Sign
Here

~~Signature of officer or trustee~~

Date _____

Title

~~555-6000~~

JAMES AND CECILIA TSE YING FOUNDATION

13-4149503 Page 1 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year****Name**

THE PHILLIPS EXETER ACADEMY

Street

20 MAIN STREET

City EXETER	State NH	Zip Code 03833	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution	Amount 101,000
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Name

THE DAVIDSON ACADEMY OF NEVADA

Street

800 SOUTHWOOD BLVD STE 204

City INCLINE	State NV	Zip Code 89451	Foreign Country
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Relationship NONE	Foundation Status POF
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Purpose of grant/contribution	Amount 20,000
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Name

WELLESLEY COLLEGE

Street

106 CENTRAL STREET

City WELLESLEY	State MA	Zip Code 02482	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution	Amount 1,000
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Name

FOOD BANK OF NORTHERN NEVADA

Street

550 ITALY DRIVE

City MCCARRAN	State NV	Zip Code 89434	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution	Amount 2,000
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Name

SCHOOL YEAR ABROAD

Street

120 WATER STREET

City NORTH ANDOVER	State MA	Zip Code 01845	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution	Amount 2,500
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Name

SALVATION ARMY

Street

PO BOX 1428

City ALEXANDRIA	State VA	Zip Code 22313	Foreign Country
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Relationship NONE	Foundation Status SO I
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Purpose of grant/contribution	Amount 2,000
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JAMES AND CECILIA TSE YING FOUNDATION

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
STANFORD UNIVERSITY

Street
326 GALVEZ STREET

City STANFORD	State CA	Zip Code 94305	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution	Amount 5,000
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Name
CRYSTAL CATHEDRAL MINISTRIES

Street
15272 JASON CIR

City HUNTINGTON BEACH	State CA	Zip Code 92649	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution	Amount 30,000
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
												Total	Gross Sales
Long Term CG Distributions		0					506,704	375,685				0	131,019
Short Term CG Distributions		344					0	0				0	0
1 BIOMARIN PHARMACEUTICA	09081S101	X			4/2/2013	12/7/2015	95,503	63,115				0	32,388
2 BITAUTO Holdings, Ltd. ADR	091727107	X			7/22/2014	10/22/2015	26,061	44,571				0	-18,510
3 CVS HEALTH CORP	126850100	X			3/19/2013	11/11/2015	145,881	81,266				0	62,615
4 CHIPOTLE MEXICAN GRILL	169856105	X			3/12/2014	10/22/2015	65,368	58,895				0	6,471
5 CONAGRA FOODS, INC.	205887102	X			11/28/2012	1/1/2015	81,899	59,380				0	22,319
6 GOOGLE, INC. SHS CL.C	382539706	X			5/5/2015	10/22/2015	153	0				0	153
7 JLT PARTNERS INC. SHS	693431107	X			10/22/2015	1/1/2015	1,623	1,623				0	1,37
8 SBA COMMUNICATIONS CORP	783881006	X			10/22/2015	1/1/2015	11,583	11,583				0	0
9 TIX COS INC NEW	872540109	X			5/21/2013	1/1/2015	69,174	51,555				0	17,619
10 WP GLUMCHER INC	922359102	X			12/7/2010	5/1/2015	7,151	4,834				0	2,317
11 GAINS RELATED TO PARTNE							4,926					0	4,926

Part I, Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	0
1	INCOME FROM PARTNERSHIP	273	273	273	

Part I, Line 16c (990-PF) - Other Professional Fees

		2,500	1,500	0	1,000
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	UST-MLT AS AGENT FEES	2,500	1,500		1,000

Part I, Line 18 (990-PF) - Taxes

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	
1 ESTIMATED EXCISE PAYMENT	572				0

Part I, Line 23 (990-PF) - Other Expenses

		326	326	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Investment Fees	103	103		
2	Partnership Deductions	223	223		

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1						
2	AMC NETWORKS INC SHS	0		33,281		
3	ALIBABA GROUP HOLDING LTD	0		78,246		
4	ALPHABET INC SHS CL C	0		34,566		
5	ALPHABET INC SHS CL A	0		95,639		
6	AMAZON COM INC	0		145,453		
7	AMERICAN INTERNATIONAL	0		150,381		
8	APPLE COMPUTER INC COM	0		445,364		
9	BAIDU COM ADR	0		70,827		
10	BANK AMER CORP	0		112,094		
11	BLACKSTONE GROUP LP	0		65,363		
12	CBOE HOLDINGS INC	0		35,445		
13	DELTA AIR LINES INC	0		25,600		
14	DISNEY (WALT) COMPANY HOLDING CO	0		59,871		
15	FACEBOOK INC	0		69,775		
16	FIFTH THIRD BANCORP	0		37,620		
17	GENERAL ELECTRIC CO	0		30,810		
18	GOLDMAN SACHS GROUP INC	0		101,587		
19	NETEASE COM INC	0		45,223		
20	QIHOO 360 TECHNOLOGIES	0		42,963		
21	SIMON PPTY GROUP INC NEW	0		75,953		
22	STARBUCKS CORP COM	0		36,963		
23	TENCENT HOLDINGS LTD ADR	0		48,452		
24	VALERO ENERGY CORP NEW	0		35,840		
25	YY INC ADR	0		48,025		
					62,470	
						2,870,654

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees, and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	CHARLENE YING		4790 CAUGHIN PARKWAY, 505	RENO	NV	89519		CO-TRUSTEE	0.00	49,954	0	
2	CECILIA TSE YING		P O BOX 592 GENERAL POST OFF				China	CO-TRUSTEE	0.00	0	0	
3	JOHN J YING		P O BOX 592 GENERAL POST OFF				China	CO-TRUSTEE	0.00	0	0	
4	JAMES W YING		P O BOX 592 GENERAL POST OFF				China	CO-TRUSTEE	0.00	0	0	

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	286
3 Second quarter estimated tax payment	3	286
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	
7 Total	7	572