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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation <b>JAMES AND CECILIA TSE YING FOUNDATION</b>			A Employer identification number <b>13-4149503</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>PO BOX 43250</b>		Room/suite	B Telephone number (see instructions) <b>609-274-6834</b>	
City or town <b>JACKSONVILLE</b>	State <b>FL</b>	ZIP code <b>32203-3205</b>		
Foreign country name	Foreign province/state/county	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 3,289,440</b>		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
(Part I, column (d) must be on cash basis)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	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	33,951	33,951		
	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				
Operating and Administrative Expenses	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	
	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)	2,500	1,500		1,000
	17 Interest				
	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. Add lines 13 through 23	53,352	1,826	0	50,954
	25 Contributions, gifts, grants paid	163,500			163,500
	26 Total expenses and disbursements. Add lines 24 and 25	216,852	1,826	0	214,454
	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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92

Form 990-PF (2015) JAMES AND CECILIA TSE YING FOUNDATION

13-4149503

Page 2

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)			
	11	Investments—land, buildings, and equipment, basis			
Liabilities		Less: accumulated depreciation (attach schedule)			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment, basis			
		Less: accumulated depreciation (attach schedule)			
	15	Other assets (describe )			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,395,466	2,344,127	3,289,440
	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	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	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	<b>Total net assets or fund balances</b> (see instructions)	2,395,466	2,344,127	
	31	<b>Total liabilities and net assets/fund balances</b> (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) <b>COST BASIS ADJUSTMENT</b>	3	30
4	Add lines 1, 2, and 3	4	2,344,127
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	2,344,127

Form 990-PF (2015)

JAMES AND CECILIA TSE YING FOUNDATION

13-4149503

Page 3

**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.)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }		<b>2</b>	131,019	
<b>3</b> 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		<b>3</b>	0	

**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.

<b>1</b> 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
<b>2</b> Total of line 1, column (d)		<b>2</b>	0.328361
<b>3</b> 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		<b>3</b>	0.065672
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		<b>4</b>	3,354,779
<b>5</b> Multiply line 4 by line 3		<b>5</b>	220,315
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b>	1,634
<b>7</b> Add lines 5 and 6		<b>7</b>	221,949
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions		<b>8</b>	214,454

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>		3,268
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		0
<b>3</b>	Add lines 1 and 2	<b>3</b>		3,268
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>		3,268
<b>6</b>	<b>Credits/Payments</b>			
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>		572
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	<b>Total credits and payments.</b> Add lines 6a through 6d	<b>7</b>		572
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		2,696
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>		0
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>		0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
<b>b</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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 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)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- 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) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A	
6b		X
7b	N/A	

**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

Form 990-PF (2015)

JAMES AND CECILIA TSE YING FOUNDATION

13-4149503

Page 7

**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 NONE	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	► 0

Form 990-PF (2015)



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

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	167,739
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	3,268
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	3,268
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	164,471
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	164,471
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	164,471

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	214,454
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	214,454
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	214,454

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				164,471
<b>2</b> Undistributed Income, if any, as of the end of 2015:				
<b>a</b> Enter amount for 2014 only			0	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2015:				
<b>a</b> From 2010				
<b>b</b> From 2011	66,284			
<b>c</b> From 2012	71,046			
<b>d</b> From 2013	126,595			
<b>e</b> From 2014	50,244			
<b>f</b> Total of lines 3a through e	314,169			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4: $\blacktriangleright$ \$ 214,454				
<b>a</b> Applied to 2014, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2015 distributable amount				164,471
<b>e</b> Remaining amount distributed out of corpus	49,983			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	364,152			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	364,152			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2011	66,284			
<b>b</b> Excess from 2012	71,046			
<b>c</b> Excess from 2013	126,595			
<b>d</b> Excess from 2014	50,244			
<b>e</b> Excess from 2015	49,983			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)**N/A**

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
				0
<b>b</b> 85% of line 2a				0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter:				
<b>(1)</b> Value of all assets				0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
<b>c</b> "Support" alternative test—enter:				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
<b>(3)</b> Largest amount of support from an exempt organization				0
<b>(4)</b> Gross investment income				0

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

JAMES AND CECILIA YING

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

NONE

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

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

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

- c** Any submission deadlines.

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year See Attached Statement				
<b>Total</b>				<b>3a</b> 163,500
<b>b</b> Approved for future payment NONE				
<b>Total</b>				<b>3b</b> 0

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.					
	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities			14	33,951	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property					
<b>b</b> Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	131,019	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue: <b>a</b> Partnership Income			14	273	
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0		165,243	0
<b>13</b> 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

[illegible]



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****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution****Amount**

101,000

**Name**

THE DAVIDSON ACADEMY OF NEVADA

**Street**

800 SOUTHWOOD BLVD STE 204

**City**

INCLINE

**State**

NV

**Zip Code**

89451

**Foreign Country****Relationship**

NONE

**Foundation Status**

POF

**Purpose of grant/contribution****Amount**

20,000

**Name**

WELLESLEY COLLEGE

**Street**

106 CENTRAL STREET

**City**

WELLESLEY

**State**

MA

**Zip Code**

02482

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution****Amount**

1,000

**Name**

FOOD BANK OF NORTHERN NEVADA

**Street**

550 ITALY DRIVE

**City**

MCCARRAN

**State**

NV

**Zip Code**

89434

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution****Amount**

2,000

**Name**

SCHOOL YEAR ABROAD

**Street**

120 WATER STREET

**City**

NORTH ANDOVER

**State**

MA

**Zip Code**

01845

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution****Amount**

2,500

**Name**

SALVATION ARMY

**Street**

PO BOX 1428

**City**

ALEXANDRIA

**State**

VA

**Zip Code**

22313

**Foreign Country****Relationship**

NONE

**Foundation Status**

SO I

**Purpose of grant/contribution****Amount**

2,000

JAMES AND CECILIA TSE YING FOUNDATION

13-4149503 Page 2 of 2

**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

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

Amount

5,000

Name

CRYSTAL CATHEDRAL MINISTRIES

Street

15272 JASON CIR

City

HUNTINGTON BEACH

State

CA

Zip Code

92649

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

Amount

30,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount



## Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions		Amount	Totals										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions		344	Capital Gains/Losses										506,704		375,695		131,019	
		0	Other sales										0		0		0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss				
1 BIOMARIN PHARMACEUTICAL	09081G101	X				4/2/2013	12/7/2015	95,503	63,115					32,388				
2 BITAUTO HLDGS LTD ADR	091727107	X				7/22/2014	10/22/2015	26,061	44,571					-18,510				
3 CVS HEALTH CORP	126650100	X				3/19/2013	11/11/2015	143,681	81,266					62,615				
4 CHIPOTLE MEXICAN GRILL	189656105	X				3/12/2014	10/22/2015	65,366	58,895					6,471				
5 CONAGRA FOODS INC	205887102	X				11/28/2012	11/11/2015	81,999	59,580					22,319				
6 GOOGLE INC SHS CL C	34259P706	X				5/5/2015	5/5/2015	153	0					153				
7 PJT PARTNERS INC SHS	693431107	X				10/6/2015	10/22/2015	1,623	286					1,337				
8 SBA COMMUNICATIONS CORP	76388J108	X				10/22/2015	11/11/2015	10,623	11,583					-960				
9 TJX COS INC NEW	872540109	X				5/21/2013	11/11/2015	69,174	51,555					17,619				
10 WP GUMCHER INC	92939N102	X				12/7/2010	5/12/2015	7,151	4,834					2,317				
11 GAINS RELATED TO PARTNE		X						4,926						4,926				

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

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

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

**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		29,872
3	ALIBABA GROUP HOLDING LT	0		78,246		65,016
4	ALPHABET INC SHS CL C	0		34,566		75,888
5	ALPHABET INC SHS CL A	0		95,639		140,042
6	AMAZON COM INC	0		145,453		168,972
7	AMERICAN INTERNATIONAL	0		150,381		247,880
8	APPLE COMPUTER INC COM	0		445,364		589,456
9	BAIDU COM ADR	0		70,827		151,232
10	BANK AMER CORP	0		112,094		168,300
11	BLACKSTONE GROUP LP	0		65,363		87,720
12	CBOE HOLDINGS INC	0		35,445		32,450
13	DELTA AIR LINES INC	0		25,600		25,345
14	DISNEY (WALT) COMPANY HOLDING CO	0		59,871		126,096
15	FACEBOOK INC	0		69,775		261,650
16	FIFTH THIRD BANCORP	0		37,620		40,200
17	GENERAL ELECTRIC CO	0		30,810		31,150
18	GOLDMAN SACHS GROUP INC	0		101,587		144,184
19	NETEASE COM INC	0		45,223		54,372
20	QIHOO 360 TECHNOLOGIES	0		42,963		43,686
21	SIMON PPTY GROUP INC NEW	0		75,953		194,440
22	STARBUCKS CORP COM	0		36,963		36,018
23	TENCENT HOLDINGS LTD ADR	0		48,452		58,860
24	VALERO ENERGY CORP NEW	0		35,840		35,355
25	YY INC ADR	0		48,025		62,470

Long Term CG Distributions		Amount		344		Short Term CG Distributions		Amount		344				
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
1	BIOMARIN PHARMACEUTICAL	09061G101		4/2/2013	12/7/2015	95,503			0	32,388	0	0	0	130,675
2	BITAUTO HLDGS LTD ADR	091727107		7/22/2014	10/22/2015	26,081			63,115	-18,510	0	0	0	32,388
3	CVS HEALTH CORP	128650100		3/19/2013	11/11/2015	143,861			44,571	0	0	0	0	-18,510
4	CHIPOTLE MEXICAN GRILL	189565105		3/12/2014	10/22/2015	65,366			81,268	62,615	0	0	0	62,615
5	CONAGRA FOODS INC	205887102		11/28/2012	11/11/2015	81,899			58,895	6,471	0	0	0	6,471
6	GOOGLE INC SHS CL C	38259P708		5/5/2015	5/5/2015	153			59,580	22,319	0	0	0	22,319
7	PJT PARTNERS INC SHS	69343T107		10/6/2015	10/22/2015	1,623			0	153	0	0	0	153
8	SBA COMMUNICATIONS CRR	78388J106		10/22/2015	11/11/2015	10,623			265	1,337	0	0	0	1,337
9	TJX COS INC NEW	872540108		5/21/2013	11/11/2015	69,174			11,583	-960	0	0	0	-960
10	WP GLIMCHER INC	92599N102		12/7/2010	5/12/2015	7,151			51,555	17,619	0	0	0	17,619
11	GLIMS RELATED TO PARTNE					4,926			4,834	2,317	0	0	0	2,317
									0	4,926	0	0	0	4,926

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

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
			4790 CAUGHLIN PARKWAY, 505	RENO	NV	89519		CO-TRUSTEE	0.00	49,954		
1	CHARLENE YING		P O BOX 592 GENERAL POST OFF				China	CO-TRUSTEE	0.00	0		
2	CECILIA TSE YING		P O BOX 592 GENERAL POST OFF				China	CO-TRUSTEE	0.00	0		
3	JOHN J YING		P O BOX 592 GENERAL POST OFF				China	CO-TRUSTEE	0.00	0		
4	JAMES W YING		P O BOX 592 GENERAL POST OFF				China	CO-TRUSTEE	0.00	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	5/14/2015	2	286
3 Second quarter estimated tax payment	6/12/2015	3	286
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	
7 Total		7	572