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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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning MAY 1, 2015, and ending APR 30, 2016

Name of foundation
THE Y.C. HO/HELEN AND MICHAEL CHIANG FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O PKF O'CONNOR DAVIES, 665 FIFTH AVE

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10022-5342

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 66,460,719. (Part I, column (d) must be on cash basis.)

J Accounting method ☐ Cash ☐ Accrual
☒ Other (specify) **MODIFIED CASH**

A Employer identification number
05-0613835

B Telephone number
212 286-2600

C If exemption application is pending, check here ☐

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

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

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))		(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			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,212.	1,212.		STATEMENT 1
	4 Dividends and interest from securities	3,279,611.	3,279,611.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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)					
11 Other income					
12 Total. Add lines 1 through 11	3,280,823.	3,280,823.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	180,823.	0.		180,823.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	55,092.	0.		55,092.
	16a Legal fees				
	b Accounting fees STMT 3	32,277.	0.		32,277.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	40,000.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy	29,572.	0.		29,572.
	21 Travel, conferences, and meetings	5,406.	0.		5,406.
	22 Printing and publications				
	23 Other expenses STMT 5	22,618.	300.		22,318.
	24 Total operating and administrative expenses. Add lines 13 through 23	365,788.	300.		325,488.
	25 Contributions, gifts, grants paid	3,052,500.			3,052,500.
26 Total expenses and disbursements. Add lines 24 and 25	3,418,288.	300.		3,377,988.	
27 Subtract line 26 from line 12	<137,465.>				
a Excess of revenue over expenses and disbursements		3,280,523.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			N/A		

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only				Beginning of year	End of year	
				(a) Book Value	(b) Book Value-	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		5,078,763.	4,941,298.	4,941,298.
	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				
	7	Other notes and loans receivable ▶				
		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 STMT 6		29,203,332.	29,206,328.	29,206,328.
	b	Investments - corporate stock STMT 7		28,403,100.	27,253,980.	27,253,980.
	c	Investments - corporate bonds STMT 8		5,279,750.	5,056,400.	5,056,400.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ SECURITY DEPOSIT)		2,713.	2,713.	2,713.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		67,967,658.	66,460,719.	66,460,719.	
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				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ X and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		67,967,658.	66,460,719.	
	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				
	30	Total net assets or fund balances		67,967,658.	66,460,719.	
	31	Total liabilities and net assets/fund balances		67,967,658.	66,460,719.	

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	67,967,658.
2	Enter amount from Part I, line 27a	2	<137,465.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	67,830,193.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	1,369,474.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	66,460,719.

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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			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
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) 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))
2014	3,253,764.	67,200,137.	.048419
2013	3,134,427.	65,366,426.	.047952
2012	3,188,061.	65,584,306.	.048610
2011	2,958,356.	63,376,815.	.046679
2010	2,652,172.	61,154,365.	.043368

2 Total of line 1, column (d)	2	.235028
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	.047006
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	65,542,127.
5 Multiply line 4 by line 3	5	3,080,873.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	32,805.
7 Add lines 5 and 6	7	3,113,678.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	3,377,988.

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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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	32,805.
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	0.
3 Add lines 1 and 2		3	32,805.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	32,805.
6 Credits/Payments.			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	73,370.	
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	73,370.	
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	40,565.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax ☒ 40,565. Refunded ☐	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?		Yes	No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.			X
1c Did the foundation file Form 1120-POL for this year?			X
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		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
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		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) <u>DE, NY</u>			
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

N/A

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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)		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)	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.HOCHIANGFOUNDATION.ORG	X	
14 The books are in care of THE FOUNDATION Telephone no 212 286-2600 Located at C/O PKF O'CONNOR DAVIES, 665 FIFTH AVE, NY, NY ZIP+4 10022-5342		
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		N/A
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		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?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here		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?		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? If "Yes," list the years	☐ Yes ☒ No	
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)	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		
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 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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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)?

Organizations relying on a current notice regarding disaster assistance check here

☐

5b

X

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?

SEE STATEMENT 11

☒ 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?

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

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
SEE STATEMENT 10		180,823.	41,343.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

3 Five highest-paid independent contractors for professional services. 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 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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 0.

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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	61,011,235.
b	Average of monthly cash balances	1b	5,526,282.
c	Fair market value of all other assets	1c	2,713.
d	Total (add lines 1a, b, and c)	1d	66,540,230.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	66,540,230.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	998,103.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	65,542,127.
6	Minimum investment return. Enter 5% of line 5	6	3,277,106.

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	3,277,106.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	32,805.
b	Income tax for 2015. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	32,805.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,244,301.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,244,301.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,244,301.

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	3,377,988.
b	Program-related investments - total from Part IX-B	1b	0.
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	3,377,988.
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	5	32,805.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,345,183.

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

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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				3,244,301.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			3,218,016.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4. ▶ \$ 3,377,988.				
a Applied to 2014, but not more than line 2a			3,218,016.	
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 2015 distributable amount				159,972.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (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 2014 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				3,084,329.
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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

b 85% of line 2a

d Amounts included in line 2c not used directly for active conduct of exempt activities

(4) Gross investment income

[illegible]

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

THE Y.C. HO/HELEN AND MICHAEL CHIANG
FOUNDATION

Form 990-PF (2015)

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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)				
a Paid during the year				
AMERICAN ACADEMY OF HOSPICE AND PALLIATIVE MEDICINE 8735 W. HIGGINS ROAD, SUITE 300 CHICAGO, IL 60631	N/A	PC	HOSPICE AND PALLIATIVE MEDICINE FELLOWSHIP GRANT PROGRAM	45,000.
ANGEL ON A LEASH PO BOX 1758 PORT WASHINGTON, NY 11050	N/A	PC	GENERAL SUPPORT	15,000.
BELLEVUE HOSPITAL/ HHC FIRST AVENUE AND 27TH STREET NEW YORK, NY 10016	N/A	PC	PALLIATIVE CARE CHAPLAIN GRANT 2016-17	40,000.
BELLEVUE HOSPITAL/ HHC FIRST AVENUE AND 27TH STREET NEW YORK, NY 10016	N/A	PC	PALLIATIVE CARE EDUCATION AND FELLOWSHIP 2016-17	25,000.
BOSTON CHILDREN'S HOSPITAL 300 LONGWOOD AVENUE BOSTON, MA 02115	N/A	PC	PACT'S SOCIAL WORK FELLOWSHIP: PREPARING FUTURE LEADERS IN PEDIATRIC PALLIATIVE CARE	75,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				3,052,500.
b Approved for future payment				
AMERICAN ACADEMY OF HOSPICE AND PALLIATIVE MEDICINE 8735 W. HIGGINS ROAD, SUITE 300 CHICAGO, IL 60631	N/A	PC	HOSPICE AND PALLIATIVE MEDICINE FELLOWSHIP GRANT PROGRAM	45,000.
GOOD DOG FOUNDATION P.O. BOX 1484 NEW YORK, NY 10270	N/A	PC	GENERAL SUPPORT	15,000.
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI/CENTER TO ADVANCE PALLIATIVE CARE 1255 FIFTH AVENUE, SUITE C-2 NEW YORK, NY 10029	N/A	PC	CAPC GENERAL SUPPORT AND NATIONAL PUBLIC AWARENESS CAMPAIGN	200,000.
Total ▶ 3b				260,000.

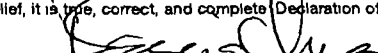
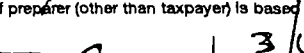
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | |
|--|--|-----|----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes | No |
| | | | |
| 1a(1) | | | X |
| 1a(2) | | | X |
| 1b(1) | | | X |
| 1b(2) | | | X |
| 1b(3) | | | X |
| 1b(4) | | | X |
| 1b(5) | | | X |
| 1b(6) | | | X |
| 1c | | | X |

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No	
	 Signature of officer or trustee		3/6/17 Date		PRESIDENT Title	
Paid Preparer Use Only	Print/Type preparer's name THOMAS F. BLANEY, CPA, CFE		Preparer's signature 		Date 2/14/17	
	Check ☐ if self-employed		PTIN P00234022			
	Firm's name ▶ PKF O'CONNOR DAVIES, LLP				Firm's EIN ▶ 27-1728945	
	Firm's address ▶ 665 FIFTH AVENUE NEW YORK, NY 10022				Phone no 212 286-2600	

THE Y.C. HO/HELEN AND MICHAEL CHIANG
FOUNDATION

05-0613835

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CALVARY HOSPITAL 1740 EASTCHESTER ROAD BRONX, NY 10461	N/A	PC	BEREAVEMENT SUPPORT AND PALLIATIVE CARE INSTITUTE EDUCATION INITIATIVES	50,000.
CAMP KOREY 28901 NE CARNATION FARM ROAD CARNATION, WA 98014	N/A	PC	GENERAL SUPPORT	25,000.
CHILDREN'S HOSPITAL OF PHILADELPHIA FOUNDATION, THE 34TH STREET AND CIVIC CENTER BLVD. PHILADELPHIA, PA 19104	N/A	PC	PEDIATRIC HOSPICE AND PALLIATIVE MEDICINE FELLOWSHIP TRAINING PROGRAM	200,000.
COLUMBIA UNIVERSITY MEDICAL CENTER 100 HAVEN AVENUE NEW YORK, NY 10032	N/A	PC	2017-2018 HOSPICE AND PALLIATIVE MEDICINE (HPM) FELLOWSHIP PROGRAM	100,000.
COMFORT ZONE CAMP 7201 GLEN FOREST DRIVE, SUITE 301 RICHMOND, VA 23226	N/A	PC	NEW JERSEY BEREAVEMENT CAMP	30,000.
COMPASSION AND CHOICES 4155 E JEWELL AVENUE, SUITE 200 DENVER, CO 80222	N/A	PC	GENERAL SUPPORT	30,000.
DANA FARBER CANCER INSTITUTE 450 BROOKLINE AVE BROOKLINE, MA 02215	N/A	PC	NURSE PRACTITIONER FELLOWSHIP IN PALLIATIVE CARE 2016-2017	80,000.
DOUBLE H RANCH 97 HIDDEN VALLEY ROAD LAKE LUZERNE, NY 12846	N/A	PC	MEDICAL FACILITY - PAUL'S BODY SHOP	50,000.
DOULA PROGRAM TO ACCOMPANY AND COMFORT, THE 55 EXCHANGE PLACE, SUITE 402 NEW YORK CITY, NY 10005	N/A	PC	GENERAL SUPPORT	30,000.
ELIZABETH SETON PEDIATRIC CENTER 300 CORPORATE BLVD. SOUTH YONKERS, NY 10701	N/A	PC	GENERAL SUPPORT OF PALLIATIVE CARE PROGRAMS	25,000.
Total from continuation sheets				2,852,500.

THE Y.C. HO/HELEN AND MICHAEL CHIANG
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05-0613835

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ENGLEWOOD HOSPITAL AND MEDICAL CENTER FOUNDATION 350 ENGLE STREET ENGLEWOOD, NJ 07631	N/A	PC	EHMC PALLIATIVE CARE PROGRAM	50,000.
FIDELITY CHARITABLE GIFT FUND 150 EAST 52ND STREET NEW YORK, NY 02109	N/A	PC	GENERAL SUPPORT	200,000.
FLAWLESS FOUNDATION P.O. BOX 5183 PORTLAND, OR 97208	N/A	PC	GENERAL SUPPORT	80,000.
FLYING HORSE FARMS 5260 STATE ROUTE 95 MT. GILEAD, OH 43338	N/A	PC	GENERAL SUPPORT	45,000.
FUND FOR HHC, THE 55 WATER STREET, 26TH FLOOR NEW YORK, NY 10041	N/A	PC	PALLIATIVE CARE EDUCATION	20,000.
GLOBAL CHILDREN'S ART PROGRAMME PO BOX 20351, TOMPKINS SQUARE STATION NEW YORK, NY 10009	N/A	PC	GENERAL SUPPORT	7,500.
GOD'S LOVE WE DELIVER 166 AVENUE OF THE AMERICAS NEW YORK, NY 10013	N/A	PC	GENERAL SUPPORT	20,000.
HAPPINESS IS CAMPING 62 SUNSET LAKE ROAD HARDWICK, NJ 07825	N/A	PC	GENERAL SUPPORT	35,000.
HARVARD COLLEGE FUND 124 MT. AUBURN STREET, OFFICE OF THE RECORDING SECRETARY CAMBRIDGE, MA 02138	N/A	PC	GENERAL SUPPORT	250,000.
HEALTHCARE CHAPLAINCY NETWORK 65 BROADWAY, 12TH FLOOR NEW YORK, NY 10006	N/A	PC	TELEHEALTH PROGRAM FOR PALLIATIVE AND SPIRITUAL CARE (TPPSC)	25,000.
Total from continuation sheets				

THE Y.C. HO/HELEN AND MICHAEL CHIANG
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HOSPICE & PALLIATIVE CARE ASSOCIATION OF NEW YORK STATE 2 COMPUTER DRIVE WEST, SUITE 105 ALBANY, NY 12205	N/A	PC	EXPANDING ACCESS TO QUALITY PALLIATIVE AND END OF LIFE CARE FOR ALL PERSONS IN NYS & GENERAL SUPPORT	35,000.
HOSPICE & PALLIATIVE CARE OF WESTCHESTER 1025 WESTCHESTER AVENUE, SUITE 200 WHITE PLAINS, NY 10604	N/A	PC	PEDIATRIC PALLIATIVE CARE	25,000.
HOSPICE AND PALLIATIVE NURSES FOUNDATION ONE PENN CENTER WEST, SUITE 425 PITTSBURGH, PA 15276	N/A	PC	THE PALLIATIVE NURSE EDUCATION PATHWAY AND PROFESSIONAL DEVELOPMENT ROADMAP	40,000.
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI/CENTER TO ADVANCE PALLIATIVE CARE 1255 FIFTH AVENUE, SUITE C-2 NEW YORK, NY 10029	N/A	PC	CAPC GENERAL SUPPORT AND NATIONAL PUBLIC AWARENESS CAMPAIGN	200,000.
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI/MOUNT SINAI VISITING DOCTORS BOX 1216 NEW YORK, NY 10029	N/A	PC	RAPID INTAKE PALLIATIVE CARE PROGRAM	75,000.
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI/NATIONAL PALLIATIVE CARE RESEARCH ICAHN SCHOOL OF MEDICINE, BROOKDALE DEPT OF GERIATRICS, BOX 1070 NEW	N/A	PC	NATIONAL PALLIATIVE CARE RESEARCH CENTER GENERAL SUPPORT	50,000.
LAWRENCEVILLE SCHOOL P.O. BOX 6125 LAWRENCEVILLE, NJ 08648	N/A	PC	GENERAL SUPPORT	30,000.
MEMORIAL SLOAN-KETTERING CANCER CENTER 633 THIRD AVE., 28TH FLOOR NEW YORK, NY 10017	N/A	PC	NURSING FELLOWSHIP IN PAIN AND PALLIATIVE CARE	150,000.
MJHS INSTITUTE FOR INNOVATION IN PALLIATIVE CARE 39 BROADWAY NEW YORK, NY 10006	N/A	PF	INTERPROFESSIONAL HOSPICE AND PALLIATIVE CARE FELLOWSHIP PROGRAM	80,000.
MOUNT HOLYOKE COLLEGE 50 COLLEGE STREET SOUTH HADLEY, MA 01075	N/A	PC	GENERAL SUPPORT	30,000.
Total from continuation sheets				

THE Y.C. HO/HELEN AND MICHAEL CHIANG
FOUNDATION

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MOUNT SINAI ALUMNI ASSOCIATION OFFICE OF ALUMNI & DEVELOPMENT, ONE GUSTAVE L. LEVY PLACE, BOX 1049 NEW YORK, NY 10029	N/A	PC	GENERAL SUPPORT	30,000.
MOUNT SINAI BETH ISRAEL FIRST AVENUE AT 16TH STREET NEW YORK, NY 10003	N/A	PC	INTERDISCIPLINARY FELLOWSHIP PROGRAM IN HOSPICE AND PALLIATIVE MEDICINE	75,000.
NATIONAL CHILDREN'S CHORUS 511 AVENUE OF THE AMERICAS, #28 NEW YORK, NY 10011	N/A	PC	GENERAL SUPPORT	35,000.
NATIONAL HOSPICE AND PALLIATIVE CARE ORGANIZATION 1731 KING STREET ALEXANDRIA, VA 22314	N/A	PC	FILLING A GAP -ADVANCED LEVEL TRAINING FOR THE BUSY PALLIATIVE CARE PROFESSIONAL	40,000.
NEW YORK LEGAL ASSISTANCE GROUP 7 HANOVER SQUARE, 18TH FLOOR NEW YORK, NY 10004	N/A	PC	LEGALHEALTH PALLIATIVE CARE OUTREACH PROJECT	50,000.
NEW YORK UNIVERSITY SILVER SCHOOL OF SOCIAL WORK 1 WASHINGTON SQUARE NORTH NEW YORK, NY 10003	N/A	PC	NYU ZELDA FOSTER MSW FELLOWSHIP PROGRAM	45,000.
NEW YORK-PRESBYTERIAN FUND 525 EAST 68TH STREET, BOX 156 NEW YORK, NY 10065	N/A	PC	GENERAL SUPPORT	20,000.
NEW YORK-PRESBYTERIAN WEILL CORNELL 525 EAST 68TH STREET NEW YORK, NY 10021	N/A	PC	INTEGRATING PALLIATIVE CARE INTO PULMONARY CRITICAL CARE FELLOW AND MEDICAL RESIDENT EDUCATION	50,000.
NEW YORK-PRESBYTERIAN/QUEENS 56-45 MAIN STREET FLUSHING, NY 11355	N/A	PC	ADVANCE DIRECTIVE-LIVE ACTION SIMULATION TRAINING (AD-LAST)	30,000.
PET PARTNERS 875 124TH AVE NE, SUITE 101 BELLEVUE, WA 98005	N/A	PC	GENERAL SUPPORT	20,000.
Total from continuation sheets				

THE Y.C. HO/HELEN AND MICHAEL CHIANG
FOUNDATION

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PRINCETON DAY SCHOOL P.O. BOX 75 PRINCETON, NJ 08542	N/A	PC	GENERAL SUPPORT	30,000.
PRINCETON UNIVERSITY THE HELM BUILDING, 330 ALEXANDER ROAD PRINCETON, NJ 08544	N/A	PC	HUMANITIES SUPPORT	250,000.
RIVERTOWNS ARTS COUNCIL AKA RIVERARTS P.O. BOX 60 HASTINGS-ON-HUDSON, NY 10706	N/A	PC	GENERAL SUPPORT	20,000.
SERIOUSFUN CHILDREN'S NETWORK 228 SAUGATUCK AVENUE WESTPORT, CT 06880	N/A	PC	GENERAL SUPPORT	25,000.
SHAKESPEARE FORUM, THE 307 WEST 43RD STREET NEW YORK, NY 10036	N/A	PC	GENERAL SUPPORT	20,000.
VISITING NURSE SERVICE OF NEW YORK 1250 BROADWAY NEW YORK, NY 10001	N/A	PC	HOSPICE & PALLIATIVE CARE VIGIL VOLUNTEERS PROGRAM	10,000.
VISITING NURSE SERVICE OF NEW YORK 1250 BROADWAY NEW YORK, NY 10001	N/A	PC	HOSPICE & PALLIATIVE CARE PHYSICIAN FELLOWSHIP TRAINING PROGRAM	35,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET ACCOUNTS	1,212.	1,212.	
TOTAL TO PART I, LINE 3	1,212.	1,212.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PUBLICLY TRADED SECURITIES	3,279,611.	0.	3,279,611.	3,279,611.	
TO PART I, LINE 4	3,279,611.	0.	3,279,611.	3,279,611.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING SERVICES	4,875.	0.		4,875.
AUDIT AND TAX SERVICES	27,402.	0.		27,402.
TO FORM 990-PF, PG 1, LN 16B	32,277.	0.		32,277.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	40,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	40,000.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES AND SUBSCRIPTIONS	9,750.	0.		9,750.	
FILING FEES	1,500.	0.		1,500.	
INSURANCE	750.	0.		750.	
MISCELLANEOUS ADMINISTRATIVE EXPENSES	9,119.	300.		8,819.	
PAYROLL PROCESSING FEES	1,499.	0.		1,499.	
TO FORM 990-PF, PG 1, LN 23	22,618.	300.		22,318.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
FLORIDA ST DEPT ENV		X	1,140,580.	1,140,580.	
MARYLAND ST TRANSN AT		X	179,435.	179,435.	
FLORIDA ST DEPT MGMT		X	514,809.	514,809.	
CONNECTICUT ST BUILD		X	484,768.	484,768.	
SCAGO PFC GEORGETOWN SC		X	1,008,126.	1,008,126.	
UNIVERSITY MICH UNIV		X	1,238,990.	1,238,990.	
MASS ST CLG BLDG AUTH PJ		X	615,940.	615,940.	
AMARILLO TEX EDC SLS TAX		X	551,165.	551,165.	
NEW YORK N Y SUSER BUILD		X	1,699,725.	1,699,725.	
PEMBROKE PINE FL CMMN		X	2,299,040.	2,299,040.	
FINDLAY OHIO CITY SCH		X	1,293,637.	1,293,637.	
SOUTH JERSEY TRANSN AUTH		X	1,146,200.	1,146,200.	
NC TPK AT TRIANGLE EXPWY		X	1,119,720.	1,119,720.	
BEXAR CNTY TEX HOSP DIST		X	2,223,020.	2,223,020.	
MET ST LOUIS MO SWR DT		X	576,432.	576,432.	
ARIZONA BRD REGENTS AZ		X	131,731.	131,731.	
METROPOLITAN TRANSN AUTH		X	1,224,610.	1,224,610.	
ANCHORAGE AK ELEC UTIL		X	565,545.	565,545.	
SOLANO CA CMNTY COLLEGE		X	2,124,732.	2,124,732.	
POLK CNTY FLA UTIL SYS		X	846,143.	846,143.	
SOUTH CAROLINA ST PUB		X	1,586,481.	1,586,481.	
FRANKLIN CO OH CNVNTN		X	2,591,480.	2,591,480.	
UNIVERSITY OKLA REVS		X	2,210,620.	2,210,620.	
AMERICAN MUN PWR OHIO		X	630,475.	630,475.	

PORT AUTH N Y & N J	X	1,077,350.	1,077,350.
MUNICIPAL ELEC AUTH GA	X	125,574.	125,574.
TOTAL U.S. GOVERNMENT OBLIGATIONS			
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS		29,206,328.	29,206,328.
TOTAL TO FORM 990-PF, PART II, LINE 10A		29,206,328.	29,206,328.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
165,000 SH. BARCLAYS BANK PLC AMERICAN DEP SHRS 8.125% N/C	4,352,700.	4,352,700.
320,000 SH. HSBC HOLDINGS PLC SUB CAP 8.125% PERP	8,700,800.	8,700,800.
7,000 SH. APPLE INC	656,180.	656,180.
20,000 SH. BOEING COMPANY	2,696,000.	2,696,000.
10,000 SH. GENERAL ELECTRIC	307,500.	307,500.
45,000 SH. INTL BUSINESS MACHINES	6,567,300.	6,567,300.
60,000 SH. MICROSOFT CORP	2,992,200.	2,992,200.
30,000 SH. PFIZER INC	981,300.	981,300.
TOTAL TO FORM 990-PF, PART II, LINE 10B	27,253,980.	27,253,980.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GENERAL ELEC CAP CORP	5,056,400.	5,056,400.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,056,400.	5,056,400.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT	9
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EXPLANATION

THE FOUNDATION TREATED ITS DISTRIBUTIONS TO A DONOR ADVISED FUND AT THE FIDELITY CHARITABLE GIFT FUND AS A QUALIFYING DISTRIBUTION BECAUSE THE IRS HAS CLASSIFIED THE GIFT FUND AS A PUBLIC CHARITY. THE ADVISOR TO THE GIFT FUND HAS MADE, AND WILL FROM TIME TO TIME, CONTINUE TO MAKE REQUESTS TO THE FUND TO MAKE DISTRIBUTIONS FROM THE DONOR ADVISED FUND IN FURTHERANCE OF THE FOUNDATION'S CHARITABLE PURPOSES, WHICH ARE DESCRIBED IN CODE SECTION 170(C)(2)(B).

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BESSIE CHIANG, MD C/O PKF O'CONNOR DAVIES, 665 FIFTH AVE NEW YORK, NY 10022-5342	PRESIDENT/TREASURER 10.00	75,000.	0.	0.
MICHAEL CHIANG C/O PKF O'CONNOR DAVIES, 665 FIFTH AVE NEW YORK, NY 10022-5342	VICE PRESIDENT 5.00	0.	0.	0.
HELEN CHIANG C/O PKF O'CONNOR DAVIES, 665 FIFTH AVE NEW YORK, NY 10022-5342	SECRETARY 5.00	0.	0.	0.
CAROL CHIANG-LI C/O PKF O'CONNOR DAVIES, 665 FIFTH AVE NEW YORK, NY 10022-5342	ASSISTANT SECRETARY 5.00	0.	0.	0.
CAROL GALLO C/O PKF O'CONNOR DAVIES, 665 FIFTH AVE NEW YORK, NY 10022-5342	EXECUTIVE DIRECTOR 24.00	105,823.	41,343.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		180,823.	41,343.	0.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 11

GRANTEE'S NAME

MJHS INSTITUTE FOR INNOVATION IN PALLIATIVE CARE

GRANTEE'S ADDRESS39 BROADWAY
NEW YORK, NY 10006

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
200,000.	04/28/15	200,000.

PURPOSE OF GRANT

INTERPROFESSIONAL HOSPICE AND PALLIATIVE CARE FELLOWSHIP PROGRAM.

DATES OF REPORTS BY GRANTEE

10/30/2015, 04/30/2016, 06/30/2016, 10/31/2016

ANY DIVERSION BY GRANTEE

NO

RESULTS OF VERIFICATION

N/A

GRANTEE'S NAME

MJHS INSTITUTE FOR INNOVATION IN PALLIATIVE CARE

GRANTEE'S ADDRESS39 BROADWAY
NEW YORK, NY 10006

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
80,000.	03/16/16	3,932.

PURPOSE OF GRANT

INTERPROFESSIONAL HOSPICE AND PALLIATIVE CARE FELLOWSHIP PROGRAM.

DATES OF REPORTS BY GRANTEE

10/31/2016

ANY DIVERSION BY GRANTEE

NO

RESULTS OF VERIFICATION

N/A