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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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning DECEMBER 1 , 2016, and ending NOVEMBER 30 , 20 17

Name of foundation	A Employer identification number
YEN CHUANG FOUNDATION	77-0071175
Number and street (or P.O. box number if mail is not delivered to street address) / **Room/suite**	**B Telephone number (see instructions)**
1247 ELKO DRIVE	408-747-1769
City or town, state or province, country, and ZIP or foreign postal code	**C** If exemption application is pending, check here ▶ ☐
SUNNYVALE, CALIFORNIA 94089	

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)* ▶ $ 5180782

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

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) (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)	300000			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1620	1620		
	4 Dividends and interest from securities	81394	81394		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	33870			
	b Gross sales price for all assets on line 6a 3626323				
	7 Capital gain net income (from Part IV, line 2)		33870		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	416884	116884		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3900	1950		1950
	c Other professional fees (attach schedule)	24027	24027		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	122	61		61
	24 **Total operating and administrative expenses.** Add lines 13 through 23	28049	26038		2011
	25 Contributions, gifts, grants paid	247500			247500
	26 **Total expenses and disbursements.** Add lines 24 and 25	275549	26038		249511
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	141335			
	b **Net investment income** (if negative, enter -0-)		90846		
	c **Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	119265	67772	67772
	2	Savings and temporary cash investments	1133432	367971	367971
	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)	3485941	4444230	4745039
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment. basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	2803	2803	0
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	4741441	4882776	5180782
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	4741441	4882776	
	30	**Total net assets or fund balances** (see instructions)	4741441	4882776	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4741441	4882776	

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	4741441
2	Enter amount from Part I, line 27a	2	141335
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4882776
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4882776

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE SCHEDULE A ATTACHED	P	VARIOUS	VARIOUS
b	BLACKROCK EQUITY DIVIDEND FUND	D	12/31/12	6/29/17
c	LONG TERM CAPITAL GAIN DISTRIBUTIONS			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3457515		3488336	(30821)
b	149906		104117	45789
c	18902			18902
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	33870
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2015	232404	4704761	0.04939762084
2014	269191	5107595	0.05270406130
2013	190055	5195829	0.03657837854
2012	182899	4117234	0.04442278481
2011	197565	3494570	0.05653485264

2	**Total** of line 1, column (d)	2	0 23963769813
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.04792753963
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	5006840
5	Multiply line 4 by line 3	5	239966
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	908
7	Add lines 5 and 6	7	240874
8	Enter qualifying distributions from Part XII, line 4	8	249511

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	908	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	908	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	908	
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 8058			
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	8058	
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	7150	
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 7150 **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✔
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✔
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✔
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0 (2) On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✔
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✔
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✔
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✔
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✔	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✔	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CALIFORNIA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✔	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		✔
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✔

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✔
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✔
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✔	

Website address ▶

14 The books are in care of ▶ KALVIN TAM — Telephone no. ▶ 408-747-1769

Located at ▶ 1247 ELKO DRIVE, SUNNYVALE, CALIFORNIA — ZIP+4 ▶ 94089

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

			Yes	No
16	At any time during calendar year 2016, 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		✔

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?		☐	☑
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		☐	☑
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		☐	☑
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		☐	☑
	(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)?		☐	☑
	(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.)		☐	☑
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		✔
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?		☐	☑
	If "Yes," list the years ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		☐	☑
b	If "Yes," did it have excess business holdings in 2016 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 2016.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✔
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		✔

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

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

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

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

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

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4142428
b	Average of monthly cash balances	1b	940658
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	5083086
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5083086
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	76246
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5006840
6	**Minimum investment return.** Enter 5% of line 5	6	250342

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	250342
2a	Tax on investment income for 2016 from Part VI, line 5	2a	908		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	908
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	249434
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	249434
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	249434

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	249511
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	249511
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	908
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	248603

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				249434
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			221489	
b Total for prior years: 20___,20___,20___		0		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 249511				
a Applied to 2015, but not more than line 2a			221489	
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 2016 distributable amount				28022
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 *(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 2015. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				221412
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 2011 not applied on line 5 or line 7 (see instructions)	0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities . .					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . .					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter. (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter ⅔ of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization . . .					
(4) Gross investment income . . .					

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

1 **Information Regarding Foundation Managers:**

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

YUNG TSAI YEN & HO TZU YEN

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

NONE

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

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

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

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

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

NO PRESCRIBED FORM

c Any submission deadlines:

NONE

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

SEE STATEMENT ATTACHED

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE C ATTACHED				247500
Total ▶ **3a**				247500
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1620	
4 Dividends and interest from securities			14	81394	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	33870	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				116884	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	116884

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date: 7/27/18 | Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☑ if self-employed	PTIN
HELEN WANG		7/27/18		P00086650

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

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

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

Schedule of Contributors

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

OMB No. 1545-0047

2016

Name of the organization	Employer identification number
YEN CHUANG FOUNDATION	77-0071175

Organization type (check one):

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

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

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

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33⅓% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . . ▶ $

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

Name of organization	Employer identification number
YEN CHUANG FOUNDATION	77-0071175

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	YUNG TSAI & HO TZU YEN 196 TUSCALOOSA ATHERTON, CALIFORNIA 94025	$ 300000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

YEN CHUANG FOUNDATION
77-0071175
FORM 990-PF
FROM DECEMBER 1, 2016 TO NOVEMBER 30, 2017

ACCOUNTING FEE - PART 1, LINE 16b

Preparation of returns of private foundation

OTHER PROFESSIONAL FEES - PART 1, LINE 16c

Investment management fees
Merrill Lynch

OTHER EXPENSES – PART 1, LINE 23

Bank charges	15
Postage	27
Filing fee – California Secretary of State	20
Filing fee - California Franchise Tax Board	10
Filing fee - California Attorney General's Registry of Charitable Trusts	50
	122

INVESTMENTS – CORPORATE STOCK – PART II, LINE 10b

See Schedule B attached

OTHER ASSETS – PART II, LINE 15

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

YEN CHUANG FOUNDATION
77-0071175
FORM 990-PF
FROM DECEMBER 1, 2016 TO NOVEMBER 30, 2017

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

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

Current areas of support are:

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

YEN CHUANG FOUNDATION
77-7701175
SCHEDULE A
SALE OF SECURITIES - PURCHASED
FYE NOVEMBER 30, 2017

	SHARES	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST	GAIN (LOSS)
BLACKROCK EQUITY DIVIDEND A	3,839	5/24/11 - 4/12/17	6/29/17	91,327 65	74,641 16	16,686 49
BLACKROCK GLOBAL ALLOCATION C	8,304	9/10/19 - 12/19/16	10/5/17	151,721 72	134,538 55	17,183 17
GATEWAY FUND CL A	3,584	10/9/14 - 9/28/17	10/5/17	118,103 01	104,703 42	13,399 59
LOOMIS SAYLES GLOBAL MARKETS	4,445	1/7/10 - 12/27/16	10/5/17	95,394 61	61,536 89	33,857 72
LORD ABBETT SHORT DURATION INCOME FD A	33,524	3/17/16 - 5/31/17	6/29/17	143,818 12	144,512 29	(694 17)
LORD ABBETT SHORT DURATION INCOME FUND C	72,021	10/31/16 - 5/31/17	6/29/17	311,129 80	326,419 50	(15,289 70)
PRUDENTIAL SHORT TERM DURATION	26,465	9/8/09 -5/31/17	6/29/17	292,704 12	300,046 74	(7,342 62)
VIRTUS MULTI SECTOR SHORT TERM BD FD CL T	54,101	10/9/14 - 5/31/17	6/29/17	260,226 16	264,229 89	(4,003 73)
AB LARGE CAP GROWTH	1,126	12/23/15 - 12/14/16	12/28/16	46,422 18	46,073 18	349 00
AB LIMITED DURATION HIGH	1	11/30/16 & 12/7/16	12/23/16	8 29	8 26	0 03
AB LIMITED DURATION HIGH	0	12/30/16	1/20/17	0 02	0 02	0 00
AQR STYLE PREMIA A,LTERNATIVE	6,121	12/7/16 -9/5/17	10/16/17	65,488 24	62,009 21	3,479 03
DAVIS FINANCIAL FUND	21	11/18/15	03/13/17	1,009 65	876 56	133 09
HEALTH CARE SELECT SPDR	489	3/13/14-12/27/16	12/30/16 & 1/23/17	33,611 21	33,674 38	(63 17)
ISHARES 1-3 YEAR CREDIT BOND ETF	338	1/31/17 - 7/6/17	07/14/17	35,602 41	35,522 80	79 61
ISHARES EDGE MSCI	980	5/3/16 & 12/28/16	12/30/16 & 1/23/17	59,910 08	65,090 41	(5,180 33)
ISHARES GOLD TR	3,699	5/12/16	12/28/16	40,503 54	45,349 74	(4,846 20)
ISHARES IBONDS DEC 2022 TERM CORPORATE	881	9/26/16	12/28/16	21,566 11	22,535 98	(969 87)
ISHARES IBONDS MARCH 2023 TERM CORPORATE	3,169	1/30/15 - 8/17/17	8/18/17	84,958 93	84,690 49	268 44
ISHARES IBONDS DEC 2024 TERM CORPORATE	3,388	11/23/15 - 8/17/17	8/18/17	85,244 49	82,906 04	2,338 45
ISHARES IBONDS DEC 2025 TERM CORPORATE	1,968	09/13/16	01/31/17	48,050 28	49,849 44	(1,799 16)
ISHARES MSCI EUROZONE ETF	2,010	6/13/17 - 9/5/17	10/18/17	87,714 37	82,994 60	4,719 77
ISHARES MSCI USA ESG OPTIMIZED ETF	2,054	6/16/17 & 7/6/17	8/3/17	110,938 50	109,475 63	1,462 87
ISHARES TIPS BOND	371	9/26/16 - 8/17/17	8/18/17	42,312 91	42,624 95	(312 04)
ISHARES US ENERGY ETF	2,210	11/30/16 - 3/13/17	04/28/17	82,431 20	89,400 36	(6,969 16)
LAZARD GLBL LSTD	3,778	10/13/16 & 3/13/17	04/13/17	59,535 39	52,304 57	7,230 82
LOOMIS SAYLES STRATEGIC ALPHA	2,535	12/28/16	01/31/17	25,022 23	24,971 52	50 71
MATTHEWS INDIA FUND	1,240	10/17/16	12/28/16	31,295 43	34,729 99	(3,434 56)
OPPENHEIMER INTL SMALL	1,244	5/3/16 & 12/6/16	12/28/16	45,358 20	45,655 65	(297 45)
POWERSHARES S&P 500 HIGH DIVIDENT LOW VOLATILITY	1,514	8/3/16 - 11/30/16	12/14 & 12/27/16	59,743 65	59,346 80	396 85
POWERSHARES ETF TR DYNAMIC PHARM PORTFOLIO	471	05/10/17	06/13/17	28,019 18	28,330 37	(311 19)
PRINCIPPAL PREFERRED SECURITIES	4,956	1/28/15-12/20/16	12/28/16	48,918 08	51,202 41	(2,284 33)
PRINCIPPAL PREFERRED SECURITIES	20	12/28/16	1/11/17	195 84	193 29	2 55
PROSHARES S&P 500 DIVIDEND ARISTOCRATS ETF	493	05/12/15	05/11/17	27,978 62	24,846 70	3,131 92
SEAFARER OVERSEAS GROWTH & INCOME	546	5/2/17 & 7/6/17	8/3/17	7,126 09	6,923 89	202 20
SEAFARER OVERSEAS GROWTH & INCOME	8,407	7/6/17 - 9/5/17	10/16/17	111,895 88	107,052 60	4,843 28
SPDR S & P 500 ETF TRUST	1	05/02/16	03/13/17	237 49	206 93	30 56
SPDR S & P 500 ETF TRUST	1	5/2/160 - 1/31/17	3/20/17	173 36	151 72	21 64
T ROWE PRICE GLOBAL	115	10/13/16	05/10/17	1,918 40	1,697 36	221 04
VANGUARD FTSE DEVELOPED MARKETS ETF	1,622	5/11/17 & 7/6/17	7/20/17	68,787 43	66,244 54	2,542 89
VANGUARD FINANCIAL ETF	1,125	12/28/16 - 3/13/17	05/10/17	68,016 47	67,747 21	269 26
VANGUARD INFORMATION TECH ETF	71	3/10/14 & 3/11/14	12/28/16	8,729 65	6,525 06	2,204 59
VANGUARD INFORMATION TECH ETF	14	3/11/14 - 3/13/14	05/10/17	1,989 53	1,281 98	707 55
VANGUARD INFORMATION TECH ETF	180	3/13/14 & 7/31/14	08/04/17	26,593 58	17,074 24	9,519 34
VANGUARD INFORMATION TECH ETF	764	7/31/14 - 9/5/17	9/272017	114,796 83	94,291 53	20,505 30
VANGUARD REIT ETF	436	10/13/16	12/7 & 12/27/16	36,027 10	40,042 74	(4,015 64)
VANGUARD SMALL CAP	270	12/14/16	12/28/16	35,042 76	35,054 26	(11 50)
VANGUARD SMALL CAP	233	12/28/16	03/15/17	28,848 89	28,435 30	413 59
VANGUARD SMALL CAP	460	12/28/16 & 3/13/17	04/28/17	56,799 61	56,175 29	624 32
VANGUARD TOTAL STOCK MARKET ETF	108	12/3/13	12/28/16	12,562 00	10,073 15	2,488 85
VANGUARD TOTAL STOCK MARKET ETF	236	12/3/13 & 3/10/14	06/16/17	29,507 03	22,087 98	7,419 05
VANGUARD 500 INDEX FUND	194	4/20/16 & 6/14/16	05/10/17	42,702 35	37,356 47	5,345 88
VANGUARD 500 INDEX FUND	587	6/14/16 - 3/28/17	06/15/17	131,264 72	119,794 65	11,470 07
VANGUARD 500 INDEX FUND	0	03/28/17	06/26/17	79 55	76 63	2 92
WISDOMTREE MIDCAP DIV	392	10/13/16	03/07/17	38,136 85	34,750 37	3,386 48
AUTHENEX	300,000	9/4/01	12/7/16	15 00	150,000 00	(149,985 00)
				3,457,514.79	**3,488,335.69**	**(30,820.90)**

YEN CHUANG FOUNDATION
77-7701175
SCHEDULE B
MUTUAL FUNDS & CORPORATE STOCK
NOVEMBER 30, 2017 & 2016

	SHARES	11/30/2016 AT COST	11/30/17 BALANCE AT COST	FMV
GEB CLIRN ISSUER RBC 10/28/16	2,395	23,950 00	23,950 00	26,033 65
SP500 CLIRN ISSUER CIBC 3/29/19	20,000	0 00	200,000 00	205,800 00
SP500 CLIRN ISSUER RBC 10/26/18	29,949	299,490 00	299,490 00	325,994 87
BLACKROCK EQUITY DIVIDEND C	6,512	104,116 50	0 00	0 00
BLACKROCK EQUITY DIVIDEND A	3,589	69,075 58	0 00	0 00
BLACKROCK GLOBAL ALLOCATION A	8,209	132,947.65	0 00	0 00
GATEWAY FUND CL A	3,540	103,296 28	0 00	0 00
ISHARES TIPS BOND ETF	1,772	0 00	201,329 15	201,440 96
LOOMIS SAYLES GLOBAL EQUITY & INCOME	4,425	61,160 78	0 00	0.00
LORD ABBETT FLOATING RATE	33,319	0 00	308,469 52	305,871.23
LORD ABBETT SHORT DURATION INCOME A	32,792	141,361 26	0 00	0 00
LORD ABBETT SHORT DURATION INCOME C	70,709	320,732 47	0 00	0 00
NEUBERGER BERMAN SOCIAL RESPONSIVE FUND	16,308	0 00	364,000 01	366,120 08
PRUDENTIAL SHORT TERM DURATION	26,217	297,309 35	0 00	0 00
VIRTUS MULTI SECTOR SHORT TERM BD FD CL T	53,387	260,803 99	0 00	0 00
AB HIGH INCOME	6,554	0 00	58,483 37	58,006 34
AB LARGE CAP GROWTH	1,097	44,877 37	0 00	0 00
AMERICAN CENTURY EMERGING MARKETS	11,696	0 00	145,963 31	144,091 98
DAVIS FINANCIAL FUND	2,089	36,991 43	96,485 38	112,456 42
DOUBLELINE TOTAL RETURN BOND FUND CL I	8,316	50,300 03	89,916 81	88,399 03
FIDELITY EMERGING MARKETS	4,991	0 00	68,736 78	70,175 85
FIRST TRUST EXCHANGE TRADED FUND DOW JONES	1,416	0 00	143,308 40	154,202 40
GUGGENHEIM TOTAL RETURN BOND FUND	5,909	0 00	160,248 56	160,319 96
GUGGENHEIM MACRO OPPORTUNITIES FUND	6,011	49,206 48	159,221 52	160,722 05
HEALTH CARE SELECT SPDR	487	33,525 76	0 00	0 00
ISHARES BOND 2023 CORP	1,845	49,614 74	0 00	0 00
ISHARES EDGE MSCI	843	56,790 97	0 00	0 00
ISHARES GOLD TRUST	3,699	45,349 74	0 00	0 00
ISHARES IBONDS DEC 2022	881	22,535 98	0 00	0 00
ISHARES IBONDS DEC 2024	1,967	47,621 07	0 00	0 00
ISHARES IBONDS DEC 2025	1,968	49,849 44	0 00	0 00
ISHARES TIPS BOND ETF	193	22,439 51	0 00	0 00
ISHARES US AEROSPACE ETF	805	45,992 00	120,869 28	149,601 20
LAZARD GLOBAL LSTD INFRASTRUCTURE PORT	5,806	46,377 72	97,196 89	98,474 27
LOOMIS SAYLES SR FLOAT RATE & FIXED INCOME	4,386	0 00	43,617 20	43,418 91
LORD ABBETT FLOATING RATE	7,599	0 00	69,944 43	69,680 44
MATTHEWS INDIA FUND	1,240	34,729 99	0 00	0 00
NEUBERGER BERMAN SOCIAL RESPONSIVE FUND	4,369	0 00	164,489 53	174,204 99
OPPENHEIMER INTL SMALL MID COMPANY FUND	2,968	45,459 09	134,095 11	147,363 68
PRINCIPAL PREFERRED SECURITIES FUND	4,890	50,543 77	0 00	0 00
PROSHARES S&P 500 DIVIDEND ARISTOCRATS ETF	3,730	130,302 92	203,080 93	235,316 76
PROSHARES S&P 500 HIGH DIVIDEND LOW VOLATILITY	1,509	59,346 80	0 00	0 00
SPDR S P BIOTECH	1,411	0 00	108,184 08	117,381 09
SPDR S&P 500 ETF TRUST	2	356 36	0 00	0 00
T ROWE PRICE GLOBAL TECHNOLOGY	8,482	57,058 71	133,256 93	166,071 55
T ROWE PRICE HEALTH SCIENCES	985	0 00	72,981 69	74,745 39
THE OAKMARK INTERNATIONAL FUND	3,979	0 00	109,523 98	114,987 81
THOMPSON BOND FUND CL	11,573	73,357 38	131,122 98	132,515 01
VANGUARD 500 INDEX	350	67,072 50	0 00	0 00
VANGUARD TOTAL STOCK MARKET ETF	3,092	214,663 63	346,484 52	421,575 61
VANGUARD INFORMATION TECH ETF	3	63,956 80	387 41	427 57
VANGUARD REIT ETF	436	40,042 74	0 00	0 00
VICTORYSHARES US 500 VOLATILITY WTD ETF	5,342	0 00	230,329 06	259,671 42
WESTERN ASSET CORE PLUS BOND	13,545	48,583 42	159,062 89	159,968 48
WISDOMTREE TR MIDCAP DIV	392	34,750 37	0 00	0 00
AUTHENEX	300,000	150,000 00	0 00	0 00
		3,485,940.58	**4,444,229.72**	**4,745,039.00**

YEN CHUANG FOUNDATION
77-7701175
SCHEDULE C
SCHEDULE OF CONTRIBUTIONS
FYE NOVEMBER 30, 2017

RECIPIENT		FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT	AMOUNT
Buddhist Tzu Chi Foundation	2355 Oakland Road San Jose, CA 95131	Religious	Disaster relief	10,000 00
Colorado State University Foundation	510 University Services Center 601 South Howes Street Fort Collins, CO 80523-7112	Education	Organometallics in Synthesis Fund	10,000 00
Community Services Agency	204 Snerlin Road Mountain View, CA 94043	Public	Taiwanese-American Thanksgiving	3,000 00
Feminist Majority Foundation	433 South Beverly Drive Beverly Hills, CA 90212	Public	6th annual MS Luncheon	5,000 00
Formosa Association for Public Affairs	552 7th Street, SE Washington, DC 20003	Public	General	30,000 00
North America Taiwanese Professors' Association	726 Paradise Valley N Danville, CA 94526	Public	General Professor Liao Shutsung Memorial Award	20,000 00 100,000 00
North America Taiwan Studies Association	48 Larkfield Irvine, CA 92620	Public	23rd Annual Conference at Stanford University	6,000 00
Professor Chen Wen-Chen Memorial Foundation	P O Box 136 Kingston, NJ 08528	Public	General	2,000 00
Salvation Army	832 Folsom Street San Francisco, CA 94107	Public	General	2,000 00
Second Harvest Food Bank	4001 North First Street San Jose, CA 95134	Public	Thanksgiving Holiday meals	10,000 00
Sheheroes/Kids Leadership Coalition	P O Box 2206 Toluca Lake, CA 91610	Public	Signature videos	5,000 00
Taiwanese American Culture Center	1836 Jefferson Place NW Washington, DC 20036	Public	General	10,000 00
Taiwan Studies Inc	273 Wyckoff Avenue Brooklyn, NY 11237-5504	Public	General	20,000 00
Tides Center	P O Box 29907 San Francisco, CA 94129-0907	Public	Voices for Progress Education Fund	2,500 00
University of Chicago	5235 S Harper Court, Suite 450 Chicago IL 60615	Education	Dean's Discretionary Fund - Physical Science	12,000 00
				247,500.00