Federal
Tax Return

Margaret and Peter Chang Foundation

2014

Buttermore and Foltz
PO Box 2189
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Form **8879-EO**

Department of the Treasury
Internal Revenue Service

IRS *e-file* Signature Authorization for an Exempt Organization

For calendar year 2014, or fiscal year beginning __________ , 2014, and ending ______________, 20_____

► **Do not send to the IRS. Keep for your records.**

► **Information about Form 8879-EO and its instructions is at *www.irs.gov/form8879eo.***

OMB No. 1545-1878

2014

Name of exempt organization: Margaret and Peter Chang Foundation

Employer identification number: 27-0765348

Name and title of officer: Cyrene M Foltz — Treasurer

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a, 2a, 3a, 4a,** or **5a,** below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b,** or **5b,** whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than 1 line in Part I.

1a	Form 990 check here ► ☐	**b**	**Total revenue,** if any (Form 990, Part VIII, column (A), line 12) . . .	**1b**	
2a	Form 990-EZ check here ► ☐	**b**	**Total revenue,** if any (Form 990-EZ, line 9)	**2b**	
3a	Form 1120-POL check here ► ☐	**b**	**Total tax** (Form 1120-POL, line 22).	**3b**	
4a	Form 990-PF check here ► ☒	**b**	**Tax based on investment income** (Form 990-PF, Part VI, line 5)	**4b**	584
5a	Form 8868 check here ► ☐	**b**	**Balance Due** (Form 8868, Part I, line 3c or Part II, line 8c)	**5b**	

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2014 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS **(a)** an acknowledgement of receipt or reason for rejection of the transmission, **(b)** the reason for any delay in processing the return or refund, and **(c)** the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

☒ I authorize Buttermore and Foltz (**ERO firm name**) to enter my PIN 44500 (**Enter five numbers, but do not enter all zeros**) as my signature on the organization's tax year 2014 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2014 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ► Date ►

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

22976143560
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2014 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163,** Modernized e-File (MeF) Information for Authorized IRS *e-file* Providers for Business Returns.

ERO's signature ► Date ► 5/5/2015

ERO Must Retain This Form—See Instructions
Do Not Submit This Form To the IRS Unless Requested To Do So

For Paperwork Reduction Act Notice, see back of form.

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

► **Do not enter social security numbers on this form as it may be made public.**

► **Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.**

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: Margaret and Peter Chang Foundation

Number and street (or P.O. box number if mail is not delivered to street address): PO Box 2189

Room/suite:

City or town: Westfield

State: NJ

ZIP code: 07091

Foreign country name:

Foreign province/state/county:

Foreign postal code:

A Employer identification number: 27-0765348

B Telephone number (see instructions): (908) 232-0292

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 . . . ► ☐

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)* ► $ 2,427,409

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

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)				
	2	Check ► ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	57,763	57,763		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	38,850			
	b	Gross sales price for all assets on line 6a 319,690				
	7	Capital gain net income (from Part IV, line 2) . . .		38,850		
	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	96,613	96,613	0	
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)				
	c	Other professional fees (attach schedule)	34,070	34,070		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,120	4,120		
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	38,190	38,190	0	0
	25	Contributions, gifts, grants paid	368,466			368,466
	26	**Total expenses and disbursements.** Add lines 24 and 25 . .	406,656	38,190	0	368,466
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements** . .	-310,043			
	b	**Net investment income** (if negative, enter -0-) . .		58,423		
	c	**Adjusted net income** (if negative, enter -0-) . . .			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

		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	90,378	61,348	61,348
	2	Savings and temporary cash investments			
	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)	2,719,490	2,366,061	2,366,061
	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 ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,809,868	2,427,409	2,427,409
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	371,700	105,000	
	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)	371,700	105,000	
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	2,438,168	2,322,409	
	30	**Total net assets or fund balances** (see instructions)	2,438,168	2,322,409	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,809,868	2,427,409	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,438,168
2	Enter amount from Part I, line 27a	2	-310,043
3	Other increases not included in line 2 (itemize) ▶ Working Capital Changes	3	194,284
4	Add lines 1, 2, and 3	4	2,322,409
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,322,409

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo., day, yr.)	**(d)** Date sold (mo., day, yr.)
1a	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

	(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				0
b				0
c				0
d				0
e				0

	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				0
b				0
c				0
d				0
e				0

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** 38,850

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** 11,812

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	**(b)** Adjusted qualifying distributions	**(c)** Net value of noncharitable-use assets	**(d)** Distribution ratio (col. (b) divided by col. (c))
2013	322,937	2,176,911	0.148346
2012	28,862	992,096	0.029092
2011	162,935	1,069,408	0.152360
2010		1,027,768	0.000000
2009	0	998,825	0.000000

2	**Total** of line 1, column (d)	**2**	0.329798
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**	0.065960
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	**4**	2,652,181
5	Multiply line 4 by line 3	**5**	174,938
6	Enter 1% of net investment income (1% of Part I, line 27b)	**6**	584
7	Add lines 5 and 6	**7**	175,522
8	Enter qualifying distributions from Part XII, line 4	**8**	368,466

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: 8/18/2009 **(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**	584
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**	584
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**	584
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	**6a**	2,000		
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**	2,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			**8**	1
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			**9**	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			**10**	1,415
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 1,415	**Refunded** ▶		**11**	0

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**		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	**1b**		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	**1c**		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	**2**		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	**3**		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	**4a**		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	**4b**	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	**5**		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	**6**		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	**7**	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NJ			
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	**9**		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	**10**		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► www.mpchang.org

14 The books are in care of ► Cyrene M. Foltz Telephone no. ► (908) 232-0292

Located at ► 445 E Broad Street Westfield NJ ZIP+4 ► 07090

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 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☒ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☒ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☒ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☒ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☒ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ **Yes** ☒ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **Yes** ☒ **No**			
	If "Yes," list the years ► 20_____ , 20_____ , 20_____ , 20_____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20_____ , 20_____ , 20_____ , 20_____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☒ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . ☐ **Yes** ☒ **No**

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . ☐ **Yes** ☒ **No**

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . ☐ **Yes** ☒ **No**

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) . . . . ☐ **Yes** ☒ **No**

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . ☐ **Yes** ☒ **No**

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . . **5b** N/A

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** | | X

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** N/A

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Attached Statement	.00	0		
	.00	0		
	.00	0		
	.00	0		

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,602,469
b	Average of monthly cash balances	1b	90,101
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,692,570
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	2,692,570
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	40,389
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,652,181
6	**Minimum investment return.** Enter 5% of line 5	6	132,609

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	132,609
2a	Tax on investment income for 2014 from Part VI, line 5	2a	584		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	584
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	132,025
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	132,025
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	132,025

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	368,466
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	368,466
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	584
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	367,882

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

			(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1	Distributable amount for 2014 from Part XI, line 7					132,025
2	Undistributed income, if any, as of the end of 2014:					
a	Enter amount for 2013 only				0	
b	Total for prior years: 20 ____, 20 ____, 20 ____					
3	Excess distributions carryover, if any, to 2014:					
a	From 2009					
b	From 2010					
c	From 2011	9,355				
d	From 2012					
e	From 2013	217,763				
f	**Total** of lines 3a through e		227,118			
4	Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 368,466					
a	Applied to 2013, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see instructions)					
c	Treated as distributions out of corpus (Election required—see instructions)					
d	Applied to 2014 distributable amount					132,025
e	Remaining amount distributed out of corpus		236,441			
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		463,559			
b	Prior years' undistributed income. Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b. Taxable amount—see instructions					
e	Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f	Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)					
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)					
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		463,559			
10	Analysis of line 9:					
a	Excess from 2010					
b	Excess from 2011	9,355				
c	Excess from 2012					
d	Excess from 2013	217,763				
e	Excess from 2014	236,441				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling . . . . . . ▶

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

		Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b	85% of line 2a					0
c	Qualifying distributions from Part XII, line 4 for each year listed					0
d	Amounts included in line 2c not used directly for active conduct of exempt activities . .					0
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . .					0
3	Complete 3a, b, or c for the alternative test relied upon:					
a	"Assets" alternative test—enter:					
	(1) Value of all assets					0
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					0
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)					0
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
	(3) Largest amount of support from an exempt organization					0
	(4) Gross investment income . . .					0

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

1 Information Regarding Foundation Managers:

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

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.

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:

Cyrene M Foltz PO Box 2189 Westfield, NJ 07091 (908) 232-0292

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

Grant application form available on request

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:

Restricted to childrens' physical and mental health and well being, primarily counselling and unmet medical needs

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*				
Middlesex County College Foundation 2600 Woodbridge Ave Edison, NJ 08818	Charity		Margaret Chang Scholarship	20,000
St. Joseph School for the Blind 761 Summit Ave Jersey City, NJ 07307	Charity		SJSB Early Intervention	1,000
Tiny Tim Fund PO Box 181 Fanwood, NJ 07023	Charity		2013 Carol Night	3,041
Resolve Community Counseling Center 1830 Front Street Scotch Plains, NJ 07076	Charity		2014 Counseling Programs	5,000
CASA Union County 1143-45 East Jersey St, 2nd Flr Elizabeth, NJ 07201	Charity		2014 Advocate Supervisor	20,000
YWCA Eastern Union County 144 Madison Ave Elizabeth, NJ 07201	Charity		2014 Pals Program	10,000
PG Chambers School 15 Halco Drive Cedar Knolls, NJ 07927	Charity		Move to Learn Program	34,225
Westfield Y 220 Clark St Westfield, NJ 07090	Charity		2014 Scholarships	5,000
Westfield Rotary Club 220 Clark St Westfield, NJ 07090	Charity		Westfield Backpack program	1,000
The Paul Jackson Fund PO Box 2014 Westfield, NJ 07091	Charity		2014 5K Run	2,500
Children's Specialized Hospital 150 New Providence Rd Mountainside, NJ 07092	Charity		Ambulatory Care Center	100,000
Total . . . See Attached Statement . . . ▶ **3a**				368,466
b *Approved for future payment*				
Imagine Center for Coping with Loss PO Box 310 Westfield, NJ 07091	Charity		2015/2016 Clinical Director	20,000
Overlook Hospital Foundation 36 Overlook Road Summit, NJ 07901	Charity		Eating Disorder Program	50,000
Scotch Plains Fanwood School District 667 Westfield Road Scotch Plains, NJ 07076	Charity		Dream, Believe Work program	35,000
Total . . . ▶ **3b**				105,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	57,763	
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	38,850	
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)		0		96,613	0

13 **Total.** Add line 12, columns (b), (d), and (e) **13** 96,613

(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.)

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)**		X
	(2) Other assets	**1a(2)**		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		X
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		X
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		X
	(4) Reimbursement arrangements	**1b(4)**		X
	(5) Loans or loan guarantees	**1b(5)**		X
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		X

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 | Title: Treasurer

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
David B Foltz		5/5/2015		P00673204

Firm's name ▶ Buttermore and Foltz — Firm's EIN ▶ 20-3924112

Firm's address ▶ PO Box 2189, Westfield, NJ 07091-2189 — Phone no. (908) 232-0292

Margaret and Peter Chang Foundation 27-0765348 Page 1 of 1

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

Recipient(s) paid during the year

Name
Imagine Center for Coping with Loss

Street
PO Box 310

City	**State**	**Zip Code**	**Foreign Country**
Westfield	NJ	07091	

Relationship	**Foundation Status**
Charity	

Purpose of grant/contribution	**Amount**
2014 Clinical Director	10,000

Name
Overllook Hospital Foundation

Street
36 Overlook Road

City	**State**	**Zip Code**	**Foreign Country**
Summit	NJ	07091	

Relationship	**Foundation Status**
Charity	

Purpose of grant/contribution	**Amount**
Child Life Specialist	56,700

Name
Overllook Hospital Foundation

Street
36 Overlook Road

City	**State**	**Zip Code**	**Foreign Country**
Summit	NJ	07091	

Relationship	**Foundation Status**
Charity	

Purpose of grant/contribution	**Amount**
Eating Disorder Program	50,000

Name
RWJ University Hospital Foundation

Street
10 Plum Street

City	**State**	**Zip Code**	**Foreign Country**
New Brunswick	NJ	08901	

Relationship	**Foundation Status**
Charity	

Purpose of grant/contribution	**Amount**
Child Life Specialist	50,000

Name

Street

City	**State**	**Zip Code**	**Foreign Country**

Relationship	**Foundation Status**

Purpose of grant/contribution	**Amount**

Name

Street

City	**State**	**Zip Code**	**Foreign Country**

Relationship	**Foundation Status**

Purpose of grant/contribution	**Amount**

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

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

OMB No. 1545-0047

2014

Name of the organization	**Employer identification number**
Margaret and Peter Chang Foundation	27-0765348

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 331/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization	**Employer identification number**
Margaret and Peter Chang Foundation	27-0765348

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**
	Foreign State or Province: Foreign Country:	$	**Person** ☐ **Payroll** ☐ **Noncash** ☐ (Complete Part II for noncash contributions.)

(a) No.	**(b) Name, address, and ZIP + 4**	**(c) Total contributions**	**(d) Type of contribution**
	Foreign State or Province: Foreign Country:	$	**Person** ☐ **Payroll** ☐ **Noncash** ☐ (Complete Part II for noncash contributions.)

(a) No.	**(b) Name, address, and ZIP + 4**	**(c) Total contributions**	**(d) Type of contribution**
	Foreign State or Province: Foreign Country:	$	**Person** ☐ **Payroll** ☐ **Noncash** ☐ (Complete Part II for noncash contributions.)

(a) No.	**(b) Name, address, and ZIP + 4**	**(c) Total contributions**	**(d) Type of contribution**
	Foreign State or Province: Foreign Country:	$	**Person** ☐ **Payroll** ☐ **Noncash** ☐ (Complete Part II for noncash contributions.)

(a) No.	**(b) Name, address, and ZIP + 4**	**(c) Total contributions**	**(d) Type of contribution**
	Foreign State or Province: Foreign Country:	$	**Person** ☐ **Payroll** ☐ **Noncash** ☐ (Complete Part II for noncash contributions.)

(a) No.	**(b) Name, address, and ZIP + 4**	**(c) Total contributions**	**(d) Type of contribution**
	Foreign State or Province: Foreign Country:	$	**Person** ☐ **Payroll** ☐ **Noncash** ☐ (Complete Part II for noncash contributions.)

Name of organization	**Employer identification number**
Margaret and Peter Chang Foundation	27-0765348

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	

Name of organization	**Employer identification number**
Margaret and Peter Chang Foundation	27-0765348

Part III ***Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $ 0

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	**(b) Purpose of gift**	**(c) Use of gift**	**(d) Description of how gift is held**

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	**Relationship of transferor to transferee**
For. Prov. Country	

(a) No. from Part I	**(b) Purpose of gift**	**(c) Use of gift**	**(d) Description of how gift is held**

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	**Relationship of transferor to transferee**
For. Prov. Country	

(a) No. from Part I	**(b) Purpose of gift**	**(c) Use of gift**	**(d) Description of how gift is held**

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	**Relationship of transferor to transferee**
For. Prov. Country	

(a) No. from Part I	**(b) Purpose of gift**	**(c) Use of gift**	**(d) Description of how gift is held**

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	**Relationship of transferor to transferee**
For. Prov. Country	

Form **4720**

Department of the Treasury
Internal Revenue Service

Return of Certain Excise Taxes Under Chapters 41 and 42 of the Internal Revenue Code

(Sections 170(f)(10), 664(c)(2), 4911, 4912, 4941, 4942, 4943, 4944, 4945, 4955, 4958, 4959, 4965, 4966, and 4967)

▶ **Information about Form 4720 and its separate instructions is at *www.irs.gov/form4720.***

OMB No. 1545-0052

2014

For calendar year 2014 or other tax year beginning , 2014, and ending , 20

Name of organization or entity: Margaret and Peter Chang Foundation

Employer identification number: 27-0765348

Number, street, and room or suite no. (or P.O. box if mail is not delivered to street address): PO Box 2189

City or town, state or province, country, and ZIP or foreign postal code: Westfield, NJ 07091

Check box for type of annual return:
☐ Form 990 ☐ Form 990-EZ
☒ Form 990-PF
☐ Form 5227

		Yes	No
A	Is the organization a foreign private foundation within the meaning of section 4948(b)?		
B	Has corrective action been taken on any taxable event that resulted in Chapter 42 taxes being reported on this form? (Enter "N/A" if not applicable) ________		

If "Yes," attach a detailed description and documentation of the corrective action taken and, if applicable, enter the fair market value of any property recovered as a result of the correction ▶ $ ____________________ . If "No," (i.e., any uncorrected acts or transactions), attach an explanation (see instructions).

Part I Taxes on Organization (Sections 170(f)(10), 664(c)(2), 4911(a), 4912(a), 4942(a), 4943(a), 4944(a)(1), 4945(a)(1), 4955(a)(1), 4959, 4965(a)(1), and 4966(a)(1))

1	Tax on undistributed income—Schedule B, line 4	1	
2	Tax on excess business holdings—Schedule C, line 7	2	
3	Tax on investments that jeopardize charitable purpose—Schedule D, Part I, column (e)	3	
4	Tax on taxable expenditures—Schedule E, Part I, column (g)	4	
5	Tax on political expenditures—Schedule F, Part I, column (e)	5	
6	Tax on excess lobbying expenditures—Schedule G, line 4	6	
7	Tax on disqualifying lobbying expenditures—Schedule H, Part I, column (e)	7	
8	Tax on premiums paid on personal benefit contracts	8	
9	Tax on being a party to prohibited tax shelter transactions—Schedule J, Part I, column (h)	9	
10	Tax on taxable distributions—Schedule K, Part I, column (f)	10	
11	Tax on a charitable remainder trust's unrelated business taxable income. Attach statement	11	
12	Tax on failure to meet the requirements of section 501(r)(3)-Schedule M, Part II, line 2	12	
13	**Total** (add lines 1–12)	13	0

Part II-A Taxes on Managers, Self-Dealers, Disqualified Persons, Donors, Donor Advisors, and Related Persons (Sections 4912(b), 4941(a), 4944(a)(2), 4945(a)(2), 4955(a)(2), 4958(a), 4965(a)(2), 4966(a)(2), and 4967(a))

	(a) Name and address of person subject to tax. City or town, state or province, country, ZIP or foreign postal code	**(b)** Taxpayer identification number
a		
b		
c		

	(c) Tax on self-dealing—Schedule A, Part II, col. (d), and Part III, col. (d)	**(d)** Tax on investments that jeopardize charitable purpose—Schedule D, Part II, col. (d)	**(e)** Tax on taxable expenditures—Schedule E, Part II, col. (d)	**(f)** Tax on political expenditures—Schedule F, Part II, col. (d)
a				
b				
c				
Total	0	0	0	0

	(g) Tax on disqualifying lobbying expenditures—Schedule H, Part II, col. (d)	**(h)** Tax on excess benefit transactions—Schedule I, Part II, col. (d), and Part III, col. (d)	**(i)** Tax on being a party to prohibited tax shelter transactions—Schedule J, Part II, col. (d)	**(j)** Tax on taxable distributions—Schedule K, Part II, col. (d)
a				
b				
c				
Total	0	0	0	0

	(k) Tax on prohibited benefits—Sch L, Part II, col. (d), and Part III, col. (d)	**(l)** Total—Add cols. (c) through (k)
a		0
b		0
c		0
Total	0	0

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.
HTA

Part II-B Summary of Taxes (See **Tax Payments** in the instructions.)

1	Enter the taxes listed in Part II-A, column (l), that apply to managers, self-dealers, disqualified persons, donors, donor advisors, and related persons who sign this form. If all sign, enter the total amount from Part II-A, column (l)	1	
2	**Total tax.** Add Part I, line 13, and Part II-B, line 1.	2	0
3	Total payments including amount paid with Form 8868 (see instructions)	3	
4	**Tax due.** If line 2 is larger than line 3, enter amount owed (see instructions) . . . . ▶	4	0
5	**Overpayment.** If line 2 is smaller than line 3, enter the difference. This is your refund . . . . . ▶	5	0

SCHEDULE A—Initial Taxes on Self-Dealing (Section 4941)

Part I Acts of Self-Dealing and Tax Computation

(a) Act number	**(b)** Date of act	**(c)** Description of act
1		
2		
3		
4		
5		

(d) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the act	**(e)** Amount involved in act	**(f)** Initial tax on self-dealing (10% of col. (e))	**(g)** Tax on foundation managers (if applicable) (lesser of $20,000 or 5% of col. (e))
		0	0
		0	0
		0	0
		0	0
		0	0

Part II Summary of Tax Liability of Self-Dealers and Proration of Payments

(a) Names of self-dealers liable for tax	**(b)** Act no. from Part I, col. (a)	**(c)** Tax from Part I, col. (f), or prorated amount	**(d)** Self-dealer's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0
			0

Part III Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	**(b)** Act no. from Part I, col. (a)	**(c)** Tax from Part I, col. (g), or prorated amount	**(d)** Manager's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0

SCHEDULE B—Initial Tax on Undistributed Income (Section 4942)

1	Undistributed income for years before 2013 (from Form 990-PF for 2014, Part XIII, line 6d)	1	
2	Undistributed income for 2013 (from Form 990-PF for 2014, Part XIII, line 6e)	2	
3	Total undistributed income at end of current tax year beginning in 2014 and subject to tax under section 4942 (add lines 1 and 2)	3	0
4	**Tax—**Enter 30% of line 3 here and on Part I, line 1	4	0

SCHEDULE C—Initial Tax on Excess Business Holdings (Section 4943)

Business Holdings and Computation of Tax

If you have taxable excess holdings in more than one business enterprise, attach a separate schedule for each enterprise. Refer to the instructions for each line item before making any entries.

Name and address of business enterprise

Employer identification number . . . . ▶

Form of enterprise (corporation, partnership, trust, joint venture, sole proprietorship, etc.) . . . ▶

			(a) Voting stock (profits interest or beneficial interest)	(b) Value	(c) Nonvoting stock (capital interest)
1	Foundation holdings in business enterprise	1	%	%	
2	Permitted holdings in business enterprise	2	%	%	
3	Value of excess holdings in business enterprise . .	3			
4	Value of excess holdings disposed of within 90 days; or, other value of excess holdings not subject to section 4943 tax (attach statement) . . .	4			
5	Taxable excess holdings in business enterprise—line 3 minus line 4	5	0	0	0
6	Tax— Enter 10% of line 5	6	0	0	0
7	**Total tax**— Add amounts on line 6, columns (a), (b), and (c); enter total here and on Part I, line 2	7	0		

SCHEDULE D—Initial Taxes on Investments That Jeopardize Charitable Purpose (Section 4944)

Part I Investments and Tax Computation

(a) Investment number	**(b)** Date of investment	**(c)** Description of investment	**(d)** Amount of investment	**(e)** Initial tax on foundation (10% of col. (d))	**(f)** Initial tax on foundation managers (if applicable)—(lesser of $10,000 or 10% of col. (d))
1				0	0
2				0	0
3				0	0
4				0	0
5				0	0
Total— Column (e). Enter here and on Part I, line 3				0	
Total— Column (f). Enter total (or prorated amount) here and in Part II, column (c), below					0

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	**(b)** Investment no. from Part I, col. (a)	**(c)** Tax from Part I, col. (f), or prorated amount	**(d)** Manager's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0

SCHEDULE E—Initial Taxes on Taxable Expenditures (Section 4945)

Part I Expenditures and Computation of Tax

(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Name and address of recipient	(e) Description of expenditure and purposes for which made
1				
2				
3				
4				
5				

(f) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the expenditure	(g) Initial tax imposed on foundation (20% of col. (b))	(h) Initial tax imposed on foundation managers (if applicable)—(lesser of $10,000 or 5% of col. (b))
	0	0
	0	0
	0	0
	0	0
	0	0
Total— Column (g). Enter here and on Part I, line 4	0	

Total— Column (h). Enter total (or prorated amount) here and in Part II, column (c), below 0

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (h), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0

SCHEDULE F—Initial Taxes on Political Expenditures (Section 4955)

Part I Expenditures and Computation of Tax

(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of political expenditure	(e) Initial tax imposed on organization or foundation (10% of col. (b))	(f) Initial tax imposed on managers (if applicable) (lesser of $5,000 or 2½% of col. (b))
1				0	0
2				0	0
3				0	0
4				0	0
5				0	0

Total— Column (e). Enter here and on Part I, line 5 0

Total— Column (f). Enter total (or prorated amount) here and in Part II, column (c), below 0

Part II Summary of Tax Liability of Organization Managers or Foundation Managers and Proration of Payments

(a) Names of organization managers or foundation managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0

SCHEDULE G—Tax on Excess Lobbying Expenditures (Section 4911)

1	Excess of grassroots expenditures over grassroots nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1h). (See the instructions before making an entry.)	1	
2	Excess of lobbying expenditures over lobbying nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1i). (See the instructions before making an entry.)	2	
3	Taxable lobbying expenditures—enter the larger of line 1 or line 2	3	0
4	**Tax—**Enter 25% of line 3 here and on Part I, line 6	4	0

SCHEDULE H—Taxes on Disqualifying Lobbying Expenditures (Section 4912)

Part I Expenditures and Computation of Tax

(a) Item number	**(b)** Amount	**(c)** Date paid or incurred	**(d)** Description of lobbying expenditures	**(e)** Tax imposed on organization (5% of col. (b))	**(f)** Tax imposed on organization managers (if applicable)—(5% of col. (b))
1				0	0
2				0	0
3				0	0
4				0	0
5				0	0

Total— Column (e). Enter here and on Part I, line 7 . . . 0

Total— Column (f). Enter total (or prorated amount) here and in Part II, column (c), below . . . 0

Part II Summary of Tax Liability of Organization Managers and Proration of Payments

(a) Names of organization managers liable for tax	**(b)** Item no. from Part I, col. (a)	**(c)** Tax from Part I, col. (f), or prorated amount	**(d)** Manager's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0

SCHEDULE I—Initial Taxes on Excess Benefit Transactions (Section 4958)

Part I Excess Benefit Transactions and Tax Computation

(a) Transaction number	**(b)** Date of transaction	**(c)** Description of transaction
1		
2		
3		
4		
5		

(d) Amount of excess benefit	**(e)** Initial tax on disqualified persons (25% of col. (d))	**(f)** Tax on organization managers (if applicable) (lesser of $20,000 or 10% of col. (d))
	0	0
	0	0
	0	0
	0	0
	0	0

SCHEDULE I—Initial Taxes on Excess Benefit Transactions (Section 4958) *Continued*

Part II Summary of Tax Liability of Disqualified Persons and Proration of Payments

(a) Names of disqualified persons liable for tax	**(b)** Trans. no. from Part I, col. (a)	**(c)** Tax from Part I, col. (e), or prorated amount	**(d)** Disqualified person's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0
			0

Part III Summary of Tax Liability of 501(c)(3), (c)(4) & (c)(29) Organization Managers and Proration of Payments

(a) Names of 501(c)(3), (c)(4) & (c)(29) organization managers liable for tax	**(b)** Trans. no. from Part I, col. (a)	**(c)** Tax from Part I, col. (f), or prorated amount	**(d)** Manager's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0
			0

SCHEDULE J—Taxes on Being a Party to Prohibited Tax Shelter Transactions (Section 4965)

Part I Prohibited Tax Shelter Transactions (PTST) and Tax Imposed on the Tax-Exempt Entity (see instructions)

(a) Transaction number	**(b)** Transaction date	**(c)** Type of transaction **1—**Listed **2—**Subsequently listed **3—**Confidential **4—**Contractual protection	**(d)** Description of transaction
1			
2			
3			
4			
5			

(e) Did the tax-exempt entity know or have reason to know this transaction was a PTST when it became a party to the transaction? Answer **Yes** or **No**	**(f)** Net income attributable to the PTST	**(g)** 75% of proceeds attributable to the PTST	**(h)** Tax imposed on the tax-exempt entity (see instructions)
			0
			0
			0
			0
			0
Total— Column (h). Enter here and on Part I, line 9			0

Part II Tax Imposed on Entity Managers (Section 4965) *Continued*

(a) Name of entity manager	**(b)** Transaction number from Part I, col. (a)	**(c)** Tax—enter $20,000 for each transaction listed in col. (b) for each manager in col. (a)	**(d)** Manager's total tax liability (add amounts in col. (c))
			0
			0
			0
			0
			0

SCHEDULE K—Taxes on Taxable Distributions of Sponsoring Organizations Maintaining Donor Advised Funds (Section 4966). See the instructions.

Part I Taxable Distributions and Tax Computation

(a) Item number	**(b)** Name of sponsoring organization and donor advised fund	**(c)** Description of distribution
1		
2		
3		
4		

(d) Date of distribution	**(e)** Amount of distribution	**(f)** Tax imposed on organization (20% of col. (e))	**(g)** Tax on fund managers (lesser of 5% of col. (e) or $10,000)
		0	0
		0	0
		0	0
		0	0
Total— Column (f). Enter here and on Part I, line 10		0	
Total— Column (g). Enter total (or prorated amount) here and in Part II, column (c), below			0

Part II Summary of Tax Liability of Fund Managers and Proration of Payments

(a) Name of fund managers liable for tax	**(b)** Item no. from Part I, col. (a)	**(c)** Tax from Part I, col. (g) or prorated amount	**(d)** Manager's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0
			0

SCHEDULE L—Taxes on Prohibited Benefits Distributed From Donor Advised Funds (Section 4967). See the instructions.

Part I Prohibited Benefits and Tax Computation

(a) Item number	(b) Date of prohibited benefit	(c) Description of benefit
1		
2		
3		
4		
5		

(d) Amount of prohibited benefit	(e) Tax on prohibited benefit (125% of col. (d)) (see instructions)	(f) Tax on fund managers (if applicable) (lesser of 10% of col. (d) or $10,000) (see instructions)
	0	0
	0	0
	0	0
	0	0
	0	0

Part II Summary of Tax Liability of Donors, Donor Advisors, Related Persons and Proration of Payments

(a) Names of donors, donor advisor, or related persons liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (e) or prorated amount	(d) Donor, donor advisor, or related persons total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0
			0

Part III Tax Liability of Fund Managers and Proration of Payments

(a) Names of fund managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (f) or prorated amount	(d) Fund managers total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0
			0

Schedule M—Tax on Failure to Meet the Community Health Needs Assessment Requirements (Sections 4959 and 501(r)(3)). (See instructions.)

Part I Name of Hospital Facility and Summary of Failure to Meet Section 501(r)(3)

(a) Item number	**(b)** Name of facility	**(c)** Description of the failure	**(d)** Tax year hospital facility last conducted a CHNA	**(e)** Tax year hospital facility last adopted an implementation strategy
1				
2				
3				
4				
5				

Part II Computation of Tax

1	Number of hospital facilities operated by the hospital organization that failed to meet the Community Health Needs Assessment requirements of section 501(r)(3)	**1**	
2	**Tax–**Enter $50,000 multiplied by line 1 here and on Part I, line 12	**2**	0

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 | Title | Date

▶ Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person | Date

▶ Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person | Date

▶ Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person | Date

▶ Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person | Date

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

Paid Preparer Use Only

Print/Type preparer's name David B Foltz	Preparer's signature	Date 5/5/2015	Check ☐ if self-employed	PTIN P00673204
Firm's name ▶ Buttermore and Foltz			Firm's EIN ▶ 20-3924112	
Firm's address ▶ PO Box 2189, Westfield, NJ 07091-2189			Phone no. (908) 232-0292	

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

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals:	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	319,690	280,840	38,850
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	21 shs IQ Hedge Multi-Strat	45409B107	MP Chang Foundation		12/10/2013		3/27/2014	610	610					0
2	X	21 shs IQ Hedge Multi-Strat	45409B107	MP Chang Foundation		12/10/2013		3/31/2014	612	610					2
3	X	77 shs IQ Hedge Multi-Strat	45409B107	MP Chang Foundation		12/10/2013		7/15/2014	2,302	2,236					66
4	X	69 shs IQ Hedge Multi-Strat	45409B107	MP Chang Foundation		12/10/2013		8/21/2014	2,068	2,003					65
5	X	145 shs IQ Hedge Multi-Strat	45409B107	MP Chang Foundation		12/10/2013		9/2/2014	4,364	4,210					154
6	X	41 shs IShares Core MSCI	46434G103	MP Chang Foundation		8/22/2013		3/27/2014	1,981	1,868					113
7	X	40 shs IShares Core MSCI	46434G103	MP Chang Foundation		8/22/2013		3/31/2014	1,969	1,822					147
8	X	148 shs IShares Core MSCI	46434G103	MP Chang Foundation		8/22/2013		7/15/2014	7,819	6,743					1,076
9	X	129 shs IShares Core MSCI	46434G103	MP Chang Foundation		8/22/2013		8/21/2014	6,925	5,877					1,048
10	X	5 shs IShares IBOXX $ H/Y	464288513	MP Chang Foundation		8/22/2013		3/27/2014	471	454					17
11	X	5 shs IShares IBOXX $ H/Y	464288513	MP Chang Foundation		8/22/2013		3/31/2014	472	454					18
12	X	16 shs IShares IBOXX $ H/Y	464288513	MP Chang Foundation		8/22/2013		7/15/2014	1,510	1,452					58
13	X	15 shs IShares IBOXX $ H/Y	464288513	MP Chang Foundation		8/22/2013		8/21/2014	1,416	1,361					55
14	X	9 shs IShares Intl Treasury Bnd	464288117	MP Chang Foundation		8/22/2013		3/27/2014	929	890					39
15	X	8 shs IShares Intl Treasury Bnd	464288117	MP Chang Foundation		8/22/2013		3/31/2014	824	791					33
16	X	30 shs IShares Intl Treasury Bn	464288117	MP Chang Foundation		8/22/2013		7/15/2014	3,139	2,967					172
17	X	27 shs IShares Intl Treasury Bn	464288117	MP Chang Foundation		8/22/2013		8/21/2014	2,800	2,671					129
18	X	119 shs IShares MSCI Japan E	464286848	MP Chang Foundation		8/22/2013		3/27/2014	1,330	1,328					2
19	X	118 shs IShares MSCI Japan E	464286848	MP Chang Foundation		8/22/2013		3/31/2014	1,341	1,317					24
20	X	433 shs IShares MSCI Japan E	464286848	MP Chang Foundation		8/22/2013		7/15/2014	5,249	4,832					417
21	X	389 shs IShares MSCI Japan E	464286848	MP Chang Foundation		8/22/2013		8/21/2014	4,669	4,341					328
22	X	shs IShares MSC Pac E-Jpn	464286665	MP Chang Foundation		8/22/2013		3/27/2014	426	402					24
23	X	shs IShares MSC Pac E-Jpn	464286665	MP Chang Foundation		8/22/2013		3/31/2014	433	402					31
24	X	shs IShares MSC Pac E-Jpn	464286665	MP Chang Foundation		8/22/2013		7/15/2014	1,601	1,430					171
25	X	shs IShares MSC Pac E-Jpn	464286665	MP Chang Foundation		8/22/2013		8/21/2014	1,489	1,296					193
26	X	4 shs IShares Russell 2000 Gwt	464287648	MP Chang Foundation		8/22/2013		3/27/2014	533	479					54
27	X	4 shs IShares Russell 2000 Gwt	464287648	MP Chang Foundation		8/22/2013		3/31/2014	542	479					63
28	X	12 shs IShares Russell 2000 Gw	464287648	MP Chang Foundation		8/22/2013		7/15/2014	1,598	1,438					160
29	X	10 shs IShares Russell 2000 Ge	464287648	MP Chang Foundation		8/22/2013		8/21/2014	1,343	1,198					145
30	X	5 shs IShares Russell 2000 Valu	464287630	MP Chang Foundation		8/22/2013		3/27/2014	494	447					47
31	X	5 shs IShares Russell 2000 Valu	464287630	MP Chang Foundation		8/22/2013		3/31/2014	502	447					55
32	X	16 shs IShares Russell 2000 Va	464287630	MP Chang Foundation		8/22/2013		7/15/2014	1,601	1,429					172
33	X	14 shs IShares Russell 2000 Va	464287630	MP Chang Foundation		8/22/2013		8/21/2014	1,390	1,250					140
34	X	15 shs IShares S&P 500 Gwth	464287309	MP Chang Foundation		8/22/2013		3/27/2014	1,477	1,311					166
35	X	15 shs IShares S&P 500 Gwth	464287309	MP Chang Foundation		8/22/2013		3/31/2014	1,496	1,311					185
36	X	54 shs IShares S&P 500 Gwth	464287309	MP Chang Foundation		8/22/2013		7/15/2014	5,730	4,718					1,012
37	X	48 shs IShares S&P 500 Gwth	464287309	MP Chang Foundation		8/22/2013		8/21/2014	5,166	4,194					972
38	X	10 shs Ishares S&P 500 Val	464287408	MP Chang Foundation		8/22/2013		3/27/2014	856	779					77
39	X	10 shs Ishares S&P 500 Val	464287408	MP Chang Foundation		8/22/2013		3/31/2014	867	779					88
40	X	36 shs Ishares S&P 500 Val	464287408	MP Chang Foundation		8/22/2013		7/15/2014	3,276	2,806					470
41	X	32 shs Ishares S&P 500 Val	464287408	MP Chang Foundation		8/22/2013		8/21/2014	2,923	2,494					429
42	X	34 shs Market Vectors Emerg M	57060U522	MP Chang Foundation		8/22/2013		3/27/2014	793	790					3

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
43	X	34 shs Market Vectors Emerg M	57060U522	MP Chang Foundation		8/22/2013		3/31/2014	800	790					10
44	X	124 shs Market Vectors Emerg	57060U522	MP Chang Foundation		8/22/2013		7/15/2014	3,003	2,856					147
45	X	111 shs Market Vectors Emerg	57060U522	MP Chang Foundation		8/22/2013		8/21/2014	2,654	2,554					100
46	X	36 shs Vanguard European MS	922042874	MP Chang Foundation		8/22/2013		3/27/2014	2,094	1,901					193
47	X	36 shs Vanguard European MS	922042874	MP Chang Foundation		8/22/2013		3/31/2014	2,120	1,901					219
48	X	131 shs Vanguard European M	922042874	MP Chang Foundation		8/22/2013		7/15/2014	7,723	6,918					805
49	X	118 shs Vanguard European M	922042874	MP Chang Foundation		8/22/2013		8/21/2014	6,777	6,231					546
50	X	10 shs Vanguard REIT ETF	922908553	MP Chang Foundation		8/22/2013		3/27/2014	695	643					52
51	X	10 shs Vanguard REIT ETF	922908553	MP Chang Foundation		8/22/2013		3/31/2014	705	643					62
52	X	34 shs Vanguard REIT ETF	922908553	MP Chang Foundation		8/22/2013		7/15/2014	2,579	2,179					400
53	X	30 shs Vanguard REIT ETF	922908553	MP Chang Foundation		8/22/2013		8/21/2014	2,333	1,923					410
54	X	33 shs Vanguard Short Term B	921937827	MP Chang Foundation		8/22/2013		3/27/2014	2,642	2,636					6
55	X	33 shs Vanguard Short Term B	921937827	MP Chang Foundation		8/22/2013		3/31/2014	2,642	2,636					6
56	X	120 shs Vanguard Short Term	921937827	MP Chang Foundation		8/22/2013		7/15/2014	9,622	9,585					37
57	X	108 shs Vanguard Short Term	921937827	MP Chang Foundation		8/22/2013		8/21/2014	8,662	8,627					35
58	X	23 shs Vanguard Total Bnd Mkt	921937835	MP Chang Foundation		8/22/2013		3/27/2014	1,871	1,832					39
59	X	23 shs Vanguard Total Bnd Mkt	921937835	MP Chang Foundation		8/22/2013		3/31/2014	1,867	1,832					35
60	X	83 shs Vanguard Total Bnd Mkt	921937835	MP Chang Foundation		8/22/2013		7/15/2014	6,795	6,612					183
61	X	75 shs Vanguard Total Bnd Mkt	921937835	MP Chang Foundation		8/22/2013		8/21/2014	6,169	5,975					194
62	X	10 shs Wisdomtree Mgd Future	97717W125	MP Chang Foundation		12/10/2013		3/27/2014	411	412					-1
63	X	10 shs Wisdomtree Mgd Future	97717W125	MP Chang Foundation		12/10/2013		3/31/2014	408	412					-4
64	X	36 shs Wisdomtree Mgd Future	97717W125	MP Chang Foundation		12/10/2013		7/15/2014	1,514	1,483					31
65	X	33 shs Wisdomtree Mgd Future	97717W125	MP Chang Foundation		12/10/2013		8/21/2014	1,382	1,360					22
66	X	52 shs Wisdomtree Mgd Future	97717W125	MP Chang Foundation		12/10/2013		9/2/2014	2,196	2,142					54
67	X	48 shs Powershares DB Comm	73935S105	MP Chang Foundation		8/22/2013		3/27/2014	1,256	1,264					-8
68	X	47 shs Powershares DB Comm	73935S105	MP Chang Foundation		8/22/2013		3/31/2014	1,222	1,238					-16
69	X	173 shs Powershares DB Com	73935S105	MP Chang Foundation		8/22/2013		7/15/2014	4,427	4,557					-130
70	X	156 shs Powershares DB Com	73935S105	MP Chang Foundation		8/22/2013		8/21/2014	3,874	4,109					-235
71	X	471 shs Ishares Core MSCI Em	46434G103	MP Chang Foundation		8/22/2013		9/2/2014	25,389	21,459					3,930
72	X	12 shs Ishares IBOXX $ H/Y	464288513	MP Chang Foundation		8/22/2013		9/2/2014	1,127	1,089					38
73	X	43 shs Ishares Intl Treasury Bnd	464288117	MP Chang Foundation		8/22/2013		9/2/2014	4,426	4,253					173
74	X	248 shs Ishares MSCI Japan	464286848	MP Chang Foundation		8/22/2013		9/2/2014	2,955	2,768					187
75	X	112 shs Ishares SCI Pac Ex-Jp	464286665	MP Chang Foundation		8/22/2013		9/2/2014	5,731	5,005					726
76	X	21 shs Ishares Russell 2000 Gr	464287648	MP Chang Foundation		8/22/2013		9/2/2014	2,891	2,517					374
77	X	27 shs Ishares Russell 2000 Va	464287630	MP Chang Foundation		8/22/2013		9/2/2014	2,731	2,411					320
78	X	234 shs Ishares S&P 500 Grwth	464287309	MP Chang Foundation		8/22/2013		9/2/2014	25,325	20,446					4,879
79	X	126 shs Ishares S&P Value	464287408	MP Chang Foundation		8/22/2013		9/2/2014	11,568	9,821					1,747
80	X	43 shs Market Vector Emerging	57060U522	MP Chang Foundation		8/22/2013		9/2/2014	1,020	989					31
81	X	170 shs Vanguard European M	922042874	MP Chang Foundation		8/22/2013		9/2/2014	9,801	8,977					824
82	X	187 shs Vanguard REIT ETF	922908553	MP Chang Foundation		8/22/2013		9/2/2014	14,418	11,986					2,432
83	X	61 shs Vanguard Short Term B	921937827	MP Chang Foundation		8/22/2013		9/2/2014	4,886	4,873					13
84	X	110 shs Vanguard Total Bond M	921937835	MP Chang Foundation		8/22/2013		9/2/2014	9,036	8,763					273
85	X	5 shs I Shares Russell Midcap	464287481	MP Chang Foundation		2/23/2010		3/27/2014	422	226					196
86	X	5 shs I Shares Russell Midcap	464287481	MP Chang Foundation		2/23/2010		3/31/2014	428	226					202
87	X	18 shs I Shares Russell Midcap	464287481	MP Chang Foundation		2/23/2010		7/15/2014	1,590	813					777
88	X	17 shs I Shares Russell Midcap	464287481	MP Chang Foundation		2/23/2010		8/21/2014	1,532	768					764
89	X	25 shs I Shares Russell Midcap	464287481	MP Chang Foundation		2/23/2010		9/2/2014	6,853	3,387					3,466
90	X	7 shs Ishares Russell Midcap V	464287473	MP Chang Foundation		2/23/2010		3/27/2014	471	262					209

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
91	X	7 shs Ishares Russell Midcap V	464287473	MP Chang Foundation		2/23/2010		3/31/2014	479	262					217
92	X	23 shs Ishares Russell Midcap V	464287473	MP Chang Foundation		2/23/2010		7/15/2014	1,653	860					793
93	X	21 shs Ishares Russell Midcap V	464287473	MP Chang Foundation		2/23/2010		8/21/2014	1,520	785					735
94	X	105 shs Ishares Russell Midcap	464287473	MP Chang Foundation		2/23/2010		9/2/2014	7,659	3,927					3,732

Part I, Line 16a (990-PF) - Legal Fees

		0	0	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Buttermore Newman Delanney & Foltz				

Part I, Line 16b (990-PF) - Accounting Fees

		0	0	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Buttermore and Foltz				

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

		34,070	34,070	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Morgan Stanley Services-Management fee	34,070	34,070		

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

		4,120	4,120	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income	3,845	3,845		
3	NJ Division of Consumer Affairs	250	250		
4	NJ Division of Taxation	25	25		

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

			2,719,490	2,366,061	2,719,490	2,366,061
	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	Morgan Stanley Investment Portfolio		2,719,490	2,366,061	2,719,490	2,366,061

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

		Amount												
	Long Term CG Distributions	0												
	Short Term CG Distributions	0				319,690	0	0	280,840	38,850	0	0	0	38,850
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F.M.V. as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	21 shs IQ Hedge Multi-Strat	45409B107		12/10/2013	3/27/2014	610			610	0	0	0	0	0
2	21 shs IQ Hedge Multi-Strat	45409B107		12/10/2013	3/31/2014	612			610	2	0	0	0	2
3	77 shs IQ Hedge Multi-Strat	45409B107		12/10/2013	7/15/2014	2,302			2,236	66	0	0	0	66
4	69 shs IQ Hedge Multi-Strat	45409B107		12/10/2013	8/21/2014	2,068			2,003	65	0	0	0	65
5	145 shs IQ Hedge Multi-Strat	45409B107		12/10/2013	9/2/2014	4,364			4,210	154	0	0	0	154
6	41 shs IShares Core MSCI	46434G103		8/22/2013	3/27/2014	1,981			1,868	113	0	0	0	113
7	40 shs IShares Core MSCI	46434G103		8/22/2013	3/31/2014	1,969			1,822	147	0	0	0	147
8	148 shs IShares Core MSCI	46434G103		8/22/2013	7/15/2014	7,819			6,743	1,076	0	0	0	1,076
9	129 shs IShares Core MSCI	46434G103		8/22/2013	8/21/2014	6,925			5,877	1,048	0	0	0	1,048
10	5 shs IShares IBOXX $ H/Y	464288513		8/22/2013	3/27/2014	471			454	17	0	0	0	17
11	5 shs IShares IBOXX $ H/Y	464288513		8/22/2013	3/31/2014	472			454	18	0	0	0	18
12	16 shs IShares IBOXX $ H/Y	464288513		8/22/2013	7/15/2014	1,510			1,452	58	0	0	0	58
13	15 shs IShares IBOXX $ H/Y	464288513		8/22/2013	8/21/2014	1,416			1,361	55	0	0	0	55
14	9 shs IShares Intl Treasury Bnd	464288117		8/22/2013	3/27/2014	929			890	39	0	0	0	39
15	8 shs IShares Intl Treasury Bnd	464288117		8/22/2013	3/31/2014	824			791	33	0	0	0	33
16	30 shs IShares Intl Treasury Bnd	464288117		8/22/2013	7/15/2014	3,139			2,967	172	0	0	0	172
17	27 shs IShares Intl Treasury Bnd	464288117		8/22/2013	8/21/2014	2,800			2,671	129	0	0	0	129
18	119 shs IShares MSCI Japan ETF	464286848		8/22/2013	3/27/2014	1,330			1,328	2	0	0	0	2
19	118 shs IShares MSCI Japan ETF	464286848		8/22/2013	3/31/2014	1,341			1,317	24	0	0	0	24
20	433 shs IShares MSCI Japan ETF	464286848		8/22/2013	7/15/2014	5,249			4,832	417	0	0	0	417
21	389 shs IShares MSCI Japan ETF	464286848		8/22/2013	8/21/2014	4,669			4,341	328	0	0	0	328
22	shs IShares MSC Pac E-Jpn	464286665		8/22/2013	3/27/2014	426			402	24	0	0	0	24
23	shs IShares MSC Pac E-Jpn	464286665		8/22/2013	3/31/2014	433			402	31	0	0	0	31
24	shs IShares MSC Pac E-Jpn	464286665		8/22/2013	7/15/2014	1,601			1,430	171	0	0	0	171
25	shs IShares MSC Pac E-Jpn	464286665		8/22/2013	8/21/2014	1,489			1,296	193	0	0	0	193
26	4 shs IShares Russell 2000 Gwth	464287648		8/22/2013	3/27/2014	533			479	54	0	0	0	54
27	4 shs IShares Russell 2000 Gwth	464287648		8/22/2013	3/31/2014	542			479	63	0	0	0	63
28	12 shs IShares Russell 2000 Gwth	464287648		8/22/2013	7/15/2014	1,598			1,438	160	0	0	0	160
29	10 shs IShares Russell 2000 Geth	464287648		8/22/2013	8/21/2014	1,343			1,198	145	0	0	0	145
30	5 shs IShares Russell 2000 Value	464287630		8/22/2013	3/27/2014	494			447	47	0	0	0	47
31	5 shs IShares Russell 2000 Value	464287630		8/22/2013	3/31/2014	502			447	55	0	0	0	55
32	16 shs IShares Russell 2000 Value	464287630		8/22/2013	7/15/2014	1,601			1,429	172	0	0	0	172
33	14 shs IShares Russell 2000 Value	464287630		8/22/2013	8/21/2014	1,390			1,250	140	0	0	0	140
34	15 shs IShares S&P 500 Gwth	464287309		8/22/2013	3/27/2014	1,477			1,311	166	0	0	0	166
35	15 shs IShares S&P 500 Gwth	464287309		8/22/2013	3/31/2014	1,496			1,311	185	0	0	0	185
36	54 shs IShares S&P 500 Gwth	464287309		8/22/2013	7/15/2014	5,730			4,718	1,012	0	0	0	1,012
37	48 shs IShares S&P 500 Gwth	464287309		8/22/2013	8/21/2014	5,166			4,194	972	0	0	0	972
38	10 shs Ishares S&P 500 Val	464287408		8/22/2013	3/27/2014	856			779	77	0	0	0	77
39	10 shs Ishares S&P 500 Val	464287408		8/22/2013	3/31/2014	867			779	88	0	0	0	88
40	36 shs Ishares S&P 500 Val	464287408		8/22/2013	7/15/2014	3,276			2,806	470	0	0	0	470
41	32 shs Ishares S&P 500 Val	464287408		8/22/2013	8/21/2014	2,923			2,494	429	0	0	0	429
42	34 shs Market Vectors Emerg Mark	57060U522		8/22/2013	3/27/2014	793			790	3	0	0	0	3
43	34 shs Market Vectors Emerg Mark	57060U522		8/22/2013	3/31/2014	800			790	10	0	0	0	10
44	124 shs Market Vectors Emerg Mark	57060U522		8/22/2013	7/15/2014	3,003			2,856	147	0	0	0	147
45	111 shs Market Vectors Emerg Mark	57060U522		8/22/2013	8/21/2014	2,654			2,554	100	0	0	0	100

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F.M.V. as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
46	36 shs Vanguard European MSCI	922042874		8/22/2013	3/27/2014	2,094			1,901	193	0	0	0	193
47	36 shs Vanguard European MSCI	922042874		8/22/2013	3/31/2014	2,120			1,901	219	0	0	0	219
48	131 shs Vanguard European MSCI	922042874		8/22/2013	7/15/2014	7,723			6,918	805	0	0	0	805
49	118 shs Vanguard European MSCI	922042874		8/22/2013	8/21/2014	6,777			6,231	546	0	0	0	546
50	10 shs Vanguard REIT ETF	922908553		8/22/2013	3/27/2014	695			643	52	0	0	0	52
51	10 shs Vanguard REIT ETF	922908553		8/22/2013	3/31/2014	705			643	62	0	0	0	62
52	34 shs Vanguard REIT ETF	922908553		8/22/2013	7/15/2014	2,579			2,179	400	0	0	0	400
53	30 shs Vanguard REIT ETF	922908553		8/22/2013	8/21/2014	2,333			1,923	410	0	0	0	410
54	33 shs Vanguard Short Term Bnd	921937827		8/22/2013	3/27/2014	2,642			2,636	6	0	0	0	6
55	33 shs Vanguard Short Term Bnd	921937827		8/22/2013	3/31/2014	2,642			2,636	6	0	0	0	6
56	120 shs Vanguard Short Term Bnd	921937827		8/22/2013	7/15/2014	9,622			9,585	37	0	0	0	37
57	108 shs Vanguard Short Term Bnd	921937827		8/22/2013	8/21/2014	8,662			8,627	35	0	0	0	35
58	23 shs Vanguard Total Bnd Mkt	921937835		8/22/2013	3/27/2014	1,871			1,832	39	0	0	0	39
59	23 shs Vanguard Total Bnd Mkt	921937835		8/22/2013	3/31/2014	1,867			1,832	35	0	0	0	35
60	83 shs Vanguard Total Bnd Mkt	921937835		8/22/2013	7/15/2014	6,795			6,612	183	0	0	0	183
61	75 shs Vanguard Total Bnd Mkt	921937835		8/22/2013	8/21/2014	6,169			5,975	194	0	0	0	194
62	10 shs Wisdomtree Mgd Futures	97717W125		12/10/2013	3/27/2014	411			412	-1	0	0	0	-1
63	10 shs Wisdomtree Mgd Futures	97717W125		12/10/2013	3/31/2014	408			412	-4	0	0	0	-4
64	36 shs Wisdomtree Mgd Futures	97717W125		12/10/2013	7/15/2014	1,514			1,483	31	0	0	0	31
65	33 shs Wisdomtree Mgd Futures	97717W125		12/10/2013	8/21/2014	1,382			1,360	22	0	0	0	22
66	52 shs Wisdomtree Mgd Futures	97717W125		12/10/2013	9/2/2014	2,196			2,142	54	0	0	0	54
67	48 shs Powershares DB Comm Trk	73935S105		8/22/2013	3/27/2014	1,256			1,264	-8	0	0	0	-8
68	47 shs Powershares DB Comm Trk	73935S105		8/22/2013	3/31/2014	1,222			1,238	-16	0	0	0	-16
69	173 shs Powershares DB Comm Trk	73935S105		8/22/2013	7/15/2014	4,427			4,557	-130	0	0	0	-130
70	156 shs Powershares DB Comm Trk	73935S105		8/22/2013	8/21/2014	3,874			4,109	-235	0	0	0	-235
71	471 shs Ishares Core MSCI Emerging	46434G103		8/22/2013	9/2/2014	25,389			21,459	3,930	0	0	0	3,930
72	12 shs Ishares IBOXX $ H/Y	464288513		8/22/2013	9/2/2014	1,127			1,089	38	0	0	0	38
73	43 shs Ishares Intl Treasury Bnd	464288117		8/22/2013	9/2/2014	4,426			4,253	173	0	0	0	173
74	248 shs Ishares MSCI Japan	464286848		8/22/2013	9/2/2014	2,955			2,768	187	0	0	0	187
75	112 shs Ishares SCI Pac Ex-Jpn	464286665		8/22/2013	9/2/2014	5,731			5,005	726	0	0	0	726
76	21 shs Ishares Russell 2000 Grwth	464287648		8/22/2013	9/2/2014	2,891			2,517	374	0	0	0	374
77	27 shs Ishares Russell 2000 Value	464287630		8/22/2013	9/2/2014	2,731			2,411	320	0	0	0	320
78	234 shs Ishares S&P 500 Grwth	464287309		8/22/2013	9/2/2014	25,325			20,446	4,879	0	0	0	4,879
79	126 shs Ishares S&P Value	464287408		8/22/2013	9/2/2014	11,568			9,821	1,747	0	0	0	1,747
80	43 shs Market Vector Emerging	57060U522		8/22/2013	9/2/2014	1,020			989	31	0	0	0	31
81	170 shs Vanguard European MSCI	922042874		8/22/2013	9/2/2014	9,801			8,977	824	0	0	0	824
82	187 shs Vanguard REIT ETF	922908553		8/22/2013	9/2/2014	14,418			11,986	2,432	0	0	0	2,432
83	61 shs Vanguard Short Term Bnd	921937827		8/22/2013	9/2/2014	4,886			4,873	13	0	0	0	13
84	110 shs Vanguard Total Bond Mrk	921937835		8/22/2013	9/2/2014	9,036			8,763	273	0	0	0	273
85	5 shs I Shares Russell Midcap G	464287481		2/23/2010	3/27/2014	422			226	196	0	0	0	196
86	5 shs I Shares Russell Midcap G	464287481		2/23/2010	3/31/2014	428			226	202	0	0	0	202
87	18 shs I Shares Russell Midcap G	464287481		2/23/2010	7/15/2014	1,590			813	777	0	0	0	777
88	17 shs I Shares Russell Midcap G	464287481		2/23/2010	8/21/2014	1,532			768	764	0	0	0	764
89	25 shs I Shares Russell Midcap G	464287481		2/23/2010	9/2/2014	6,853			3,387	3,466	0	0	0	3,466
90	7 shs Ishares Russell Midcap V	464287473		2/23/2010	3/27/2014	471			262	209	0	0	0	209
91	7 shs Ishares Russell Midcap V	464287473		2/23/2010	3/31/2014	479			262	217	0	0	0	217
92	23 shs Ishares Russell Midcap V	464287473		2/23/2010	7/15/2014	1,653			860	793	0	0	0	793
93	21 shs Ishares Russell Midcap V	464287473		2/23/2010	8/21/2014	1,520			785	735	0	0	0	735
94	105 shs Ishares Russell Midcap V	464287473		2/23/2010	9/2/2014	7,659			3,927	3,732	0	0	0	3,732

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

										0	0	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Gwyneth B McNabola		445 East Broad St	Westfield	NJ	07090		President/ Trustee	2.00	0		
2	Dorothy M Miller		445 East Broad St	Westfield	NJ	07090		Secretary/ Trustee	2.00	0		
3	Cyrene M Foltz		445 East Broad St	Westfield	NJ	07090		Treasurer/ Trustee	2.00	0		
4	David B Foltz		445 East Broad St	Westfield	NJ	07090		Vice President/ Trustee	2.00	0		
5	Gloria Rahn		445 East Broad St	Westfield	NJ	07090		Trustee	2.00	0		

New Jersey Office of the Attorney General

Division of Consumer Affairs
Office of Consumer Protection
Charities Registration Section
124 Halsey Street, 7th Floor, P.O. Box 45021
Newark, NJ 07101
(973) 504-6215

Form CRI-200
Short-Form Registration/Verification Statement

(Revised April 2008)

All questions must be answered.

Charitable organizations, domiciled or doing business in the State of New Jersey, which receive gross contributions of $25,000 or less per year, are required to submit an initial registration and to renew registration annually. In both circumstances this form may be used. In the event an organization receives gross contributions of less than $10,000 per year and does not compensate anyone to solicit or perform fund-raising activities on its behalf, the organization is exempt from registration, but may still choose to register. The registration fee for charities with gross contributions between $0 and $25,000 is $30, whether the fee is for an initial or renewal registration. Payment is to be made by check or money order, made payable to the "New Jersey Division of Consumer Affairs," and is due at the time of submission of the form.

1a. This statement is an ☐ Initial ☒ Renewal Registration (check one only.)

1b. This statement contains the facts and financial information for the fiscal year ending: 12/31/2014 (month day year)

2. Federal ID Number (EIN) 27-0765348 2a. N.J. Charities Registration Number: CH- 0101-0032-76 *(Leave blank ONLY if this is an initial registration.)*

3. **Full legal name of the registering organization:** Margaret and Peter Chang Foundation
In care of: (if necessary, otherwise leave this line blank)

4. **Mailing Address:** PO Box 2189 (Street Address) Westfield (City) NJ (State) 07091 (ZIP Code) ☐ **Change of Address**

NOTE: If "in care of, " a postal, private or rural delivery mail box number is used, the street address of the charity must be given below.

5. The principal street address of the registering organization 445 East Broad St (Street Address) Westfield (City) NJ (State) 07090 (ZIP Code)
☐ **Same as Mailing Address**

6. Does the organization have any offices in New Jersey in addition to the one listed above? ☐ Yes ☒ No
If "Yes," attach a list giving the street address and telephone number of each office in New Jersey.

6a. If the street address listed above is not where the organization's official records are kept, or if the organization does not maintain an office in New Jersey, indicate the name, full address, phone and fax number of the person having custody of the organization's records, and to whom correspondence should be addressed.

Contact person / Street Address / City / State / ZIP Code

Telephone number (include area code) / Fax number (include area code)

7. Organization's contact information:

(908) 232-0292 (Telephone number (include area code))
(908) 232-3277 (Fax number (include area code))

cfoltz@mpchang.org (E-mail address)
www.mpchang.org (Web site)

8. The organization is eligible to file a Short Form Registration because:
   - a) It did not receive gross contributions in excess of $25,000 in the preceding fiscal year, AND all of the organization's functions, including fund-raising, are conducted by volunteers, members, officers or persons who are not compensated for soliciting contributions. ☒ Yes ☐ No
   - b) It is a fraternal, patriotic, social or alumni organization, historical society or similar organization organized under the provisions of Title 15 of the New Jersey Revised Statutes or Title 15A of the New Jersey Statutes, AND solicitation of contributions is confined to the organization's membership and performed by members of the organization. ☐ Yes ☐ No
   - c) It solicits on behalf of a specified individual, and all contributions, without any deductions whatsoever, will be turned over to this beneficiary. ☐ Yes ☐ No
   - d) It is a local post, camp, chapter or similarly designated element or county unit, of a bona fide veterans' organization which issues charters to the local elements throughout New Jersey or to any veterans' organization chartered under federal law or a service foundation of such an organization recognized in the organization's by-laws. ☐ Yes ☐ No
   - e) It is a private foundation that raised less than $25,000 in public contributions. ☒ Yes ☐ No

Note to question 8: If after reviewing the answers to questions 8a through 8e, none of the statements can be answered "Yes," the charity is not eligible to use the Short-Form CRI-200 and instead must use the Long-Form Initial Registration Statement CRI-150-I or the Long-Form Renewal Statement CRI-300R.

9. Have there been changes in the organization's name, address, Internal Revenue Service (I.R.S.) status, etc. since the date of your last reporting? ☐ Yes ☒ No
If "Yes," please provide the details on a separate sheet of paper, and provide copies of the documentary proof of a name change (example: amendment to incorporation) and/or a copy of the letter of determination from the I.R.S. regarding the tax-exempt-status changes.

9a. Is the organization a chapter or local unit of a parent organization? ☐ Yes ☒ No
If "Yes," write in the full name, address and phone number (include the area code) of the parent organization. Please do not use abbreviations.

10. Purpose for which the organization was created (write in or attach a statement to this registration): Focus on childrens' physical and mental health and well-being, primarily counseling and unmet medical needs.

10a. Does the organization solicit or intend to solicit contributions from the general public in the State of New Jersey (including through the sale of merchandise)? ☐ Yes ☒ No
If "Yes," explain the purpose for which solicited funds are being raised (write in or attach a statement to this registration):

10b. Does the organization solicit funds under any other name(s)? ☐ Yes ☒ No
If "Yes," please attach to this registration a list of all other names used:

11. Does the organization register or solicit in other states? ☐ Yes ☒ No
If "Yes," please indicate other states here or, if necessary, attach to this registration a list of those states.

11a. Has the organization ever been enjoined in any jurisdiction from soliciting contributions or has it been found to have engaged in unlawful practices in the solicitation of contributions or the administration of charitable assets? ☐ Yes ☒ No
If "Yes," list the jurisdiction and attach copies all of the relevant documents.

11b. Has the organization's charity registration been denied, suspended or revoked by any jurisdiction or state? ☐ Yes ☒ No

11c. Has the organization voluntarily entered into an assurance of voluntary compliance agreement or any similar order or legal agreement with any jurisdiction, state or federal agency or officer? ☐ Yes ☒ No

12. If the answer to 11a, 11b or 11c is "Yes," please attach to this registration a statement that provides the details of the action, together with the reason(s) for that denial, suspension, revocation, injunction, compliance agreement etc., including the state or jurisdiction involved, the dates and full copies of all related documents.
Indicate the attachment of documents to this Registration/Verification Statement by checking this box: ☐

13. Is the organization currently I.R.S. tax-exempt? ☒ Yes ☐ No
If "Yes," under which section of the code? 501(c)(3)

14. Has the organization's tax-exempt status been revoked, changed, or refused by the I.R.S.? ☐ Yes ☒ No
If "Yes," please attach to this registration a statement providing an explanation, including all of the facts, dates, and all letters and notices received from the I.R.S.

15. Has the organization used an independent paid fund-raiser, fund-raising counsel or commercial co-venturer? ☐ Yes ☒ No
If "Yes," for what purpose(s) are funds being raised? ______

15a. If the answer to question 15 is "Yes," write in or provide a separate listing of the name(s) of all independent paid fund-raiser(s), fund-raising counsel and/or commercial co-venturer(s): ______

16. Provide on a separate sheet of paper the name, title, street address, telephone number and salary of each officer, director and trustee, and the five most-highly compensated employees in the organization.
Indicate the attachment of documents to this Registration/Verification Statement by checking this box: ☒

16a. Has any person listed in the response to question 16 been adjudged liable in any administrative or civil action, or been convicted in a criminal action involving theft, fraud or deceptive business practices? ☐ Yes ☒ No
If the response is "Yes," please provide all of the details on a separate sheet and also attach to this registration a copy of the order, judgment or other document(s) indicating final disposition of the matter.

Please note: For the purpose of question 16a, a plea of guilty, non vult, nolo contendere or any similar disposition of the alleged activity shall be deemed a conviction. A judgment of liability in an administrative or civil action would include a finding or admission that the individual engaged in an unlawful practice relating to the solicitation of contributions or the administration of charitable assets.

We understand that this registration is being issued at the discretion of the Division of Consumer Affairs and agree that employees of the Division may inspect the records in the possession of this organization in order to ascertain compliance with the statute and all pertinent regulations. We also understand that we may be required to provide additional information if requested.

We hereby certify that the above information and the attached financial schedule(s) and statement(s) are true. We are aware that if any of the above statements are willfully false, we are subject to punishment.

Signature ______ Name Gwyneth B McNabola Title President Date ______

Signature ______ Name Cyrene M Foltz Title Treasurer Date ______

This form must be signed by two (2) authorized officers of the organization, including the chief financial officer.

CRI-200 Short-Form Registration Verification Financial Statement

Note: ***If the financial value of a line item = 0, place a zero in the space provided.***
Please report all figures as GROSS, not NET.

Full legal name and street address of the organization

Full legal name: Margaret and Peter Chang Foundation

Fiscal year-end being reported: 12/31/2014 (month day year) Federal ID Number (EIN) 27-0765348

Mailing address:
PO Box 2189 (Mailing Address) (P.O. Box Number or Suite) Westfield (City) NJ (State) 07091 (ZIP Code)

Street address of the registering organization: 445 East Broad St (Street Address) Westfield (City) NJ (State) 07090 (ZIP Code)

New Jersey Charities Registration number: CH 0101-0032-76 -00 Telephone number: (908) 232-0292 *(include area code)*

A. Revenue

Line A1. Contributions & Donations: Includes but is not limited to individual and corporate contributions, donations, legacies, bequests and gross receipts from fundraising:

	A1a. Direct Public Support	
	A1b. Indirect Public Support (including donations from other charities)	
	A1c. Gross Contributions (add lines 1a and 1b)	0
Line A2.	Government Grants	
Line A3.	Other Income	
	A3a. Membership dues and assessments	
	A3b. Interest and dividends	57,763
	A3c. Program service revenue	
	A3d. Gain from sale of assets	38,850
	A3e. Other income (please specify on a separate statement):	
	A3f. Donations from founder(s) of private foundation	
	A3g. Total other income	96,613
Line A4.	***Total Gross Revenue*** (add lines A1c, A2 and A3g)	96,613

B. Expenses

Line B1.	Program	368,466
Line B2.	Management, office and general expenses	38,190
Line B3.	Fund-raising expenses	
Line B4.	Payments to state/national affiliates (if applicable)	
Line B5.	***Total Expenses*** (add lines B1, B2, B3 and B4)	406,656

C. Excess or Deficit

Line C1.	Excess or deficit for the year-end noted above (subtract line B5 from A4):	-310,043

Please Note: The amount of Gross Contributions (line A1c on this form) determines the registration fee which must be paid and the form which should be used. July 2006 revisions to the Charities Registration Act now require all charities to pay a registration fee, including charities whose Gross Contributions are less than $10,000. Further information for charity registrants may be found on our Web site: http://www.njconsumeraffairs.gov/ocp/charities.htm