

Leung Carman  
Form 3  
June 20, 2011

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \* 2. Date of Event  
Requiring Statement  
A Leung Carman  
(Last) (First) (Middle) 06/10/2011

3. Issuer Name and Ticker or Trading Symbol  
SHELTON GREATER CHINA FUND [TFC]

4. Relationship of Reporting Person(s) to Issuer 5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer \_\_\_\_ Other  
(give title below) (specify below)  
Chief Compliance Officer  
6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

44 MONTGOMERY  
STREET, SUITE 2100  
(Street)

SAN  
FRANCISCO, CA 94104-4708  
(City) (State) (Zip)

### Table I - Non-Derivative Securities Beneficially Owned

|                                    |                                                             |                                                                         |                                                             |
|------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------|
| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities<br>Beneficially Owned<br>(Instr. 4) | 3. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial<br>Ownership<br>(Instr. 5) |
|------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

|                                               |                                                                |                                                                                      |                                                                    |                                                                                        |                                                             |
|-----------------------------------------------|----------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------|
| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I) | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|                                               | Date<br>Exercisable                                            | Expiration<br>Date                                                                   | Title                                                              | Amount or<br>Number of<br>Shares                                                       |                                                             |

## Reporting Owners

| Reporting Owner Name / Address                                                     | Relationships |           |                                  |       |
|------------------------------------------------------------------------------------|---------------|-----------|----------------------------------|-------|
|                                                                                    | Director      | 10% Owner | Officer                          | Other |
| Leung Carman<br>44 MONTGOMERY STREET<br>SUITE 2100<br>SAN FRANCISCO, CA 94104-4708 | Ã             | Ã         | Ã Chief<br>Compliance<br>Officer | Ã     |

## Signatures

/s/Amal Joury, Attorney in-fact for Carman  
Leung

06/20/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

### No securities are beneficially owned

\* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.