

EXTENDED TO OCTOBER 16, 2017
Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning DEC 1, 2015, and ending NOV 30, 2016

Name of foundation
**THE CHARLES & AGNES KAZARIAN
ETERNAL FOUNDATION C/O PAUL B. KAZARIAN**

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1629 K STREET NW 300

City or town, state or province, country, and ZIP or foreign postal code
WASHINGTON, DC 20006

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) **\$ 172,603,400.** (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual
 Other (specify)

A Employer identification number
05-0502562

B Telephone number
(401) 861-6160

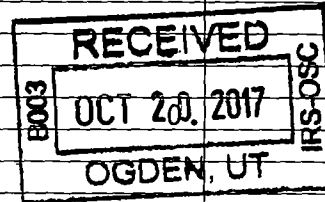
C If exemption application is pending, check here

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

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		21,470.	21,470.	21,470.	STATEMENT 1
4 Dividends and interest from securities		1,400,610.	1,400,610.	1,400,610.	STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		57.	0.	57.	STATEMENT 3
12 Total. Add lines 1 through 11		1,422,137.	1,422,080.	1,422,137.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages		65,500.	4,900.	0.	60,600.
15 Pension plans, employee benefits		25,747.	84.	0.	25,663.
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 4		20,695.	426.	0.	5,269.
19 Depreciation and depletion		124.	0.	124.	
20 Occupancy		34,090.	2,550.	0.	31,540.
21 Travel, conferences, and meetings		47,650.	0.	0.	0.
22 Printing and publications					
23 Other expenses STMT 5		4,872,741.	52,494.	0.	4,820,247.
24 Total operating and administrative expenses. Add lines 13 through 23		5,066,547.	60,454.	124.	4,943,319.
25 Contributions, gifts, grants paid		3,000.			3,000.
26 Total expenses and disbursements. Add lines 24 and 25		5,069,547.	60,454.	124.	4,946,319.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<3,647,410.>			
b Net investment income (if negative, enter -0-)			1,361,626.		
c Adjusted net income (if negative, enter -0-)				1,422,013.	



Operating and Administrative Expenses 2017

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		<1.>		
	2	Savings and temporary cash investments		2,112,801.	2,705,362.	2,705,362.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable	76,000,000.			
		Less: allowance for doubtful accounts		76,000,000.	76,000,000.	76,000,000.
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 7	18,676,024.	17,725,927.	29,403,281.	
14	Land, buildings, and equipment: basis	7,836.				
	Less accumulated depreciation	STMT 8	7,836.	124.	0.	
15	Other assets (describe)	STATEMENT 9	28,571,360.	29,363,757.	64,494,757.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		125,360,308.	125,795,046.	172,603,400.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		125,360,308.	125,795,046.	
30	Total net assets or fund balances		125,360,308.	125,795,046.		
31	Total liabilities and net assets/fund balances		125,360,308.	125,795,046.		

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	125,360,308.
2	Enter amount from Part I, line 27a	2	<3,647,410.>
3	Other increases not included in line 2 (itemize)	3	SEE STATEMENT 6 4,082,148.
4	Add lines 1, 2, and 3	4	125,795,046.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	125,795,046.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	NONE			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,507,551.	29,167,597.	.051686
2013	1,354,800.	38,777,840.	.034937
2012	1,191,546.	23,037,224.	.051723
2011	1,172,717.	22,014,913.	.053269
2010	1,133,276.	23,199,367.	.048849
2	Total of line 1, column (d)		.240464
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		.048093
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		30,773,676.
5	Multiply line 4 by line 3		1,479,998.
6	Enter 1% of net investment income (1% of Part I, line 27b)		13,616.
7	Add lines 5 and 6		1,493,614.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		1,656,568.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	13,616.
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	13,616.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	13,616.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	17,787.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	15,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	32,787.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	19,171.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 19,171. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9	X	
10		X

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>JAPONICA PARTNERS & CO</u> Telephone no. ▶ <u>(401) 861-6160</u> Located at ▶ <u>1130 TEN ROD ROAD, E-304, NORTH KINGSTOWN, RI</u> ZIP+4 ▶ <u>02852</u>		
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 ▶ <u>15</u> <u>N/A</u>		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ <u>SWITZERLAND</u>	X	

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
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.) <u>N/A</u>		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) <u>N/A</u>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAUL B. KAZARIAN 1629 K STREET NW, SUITE 300 WASHINGTON, DC 20006	CHAIRMAN/PRESIDENT 60.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
SEE STATEMENT 10	765,618.
2	
SEE STATEMENT 11	1,943,000.
3	
SEE STATEMENT 12	1,668,405.
4	
SEE STATEMENT 13	584,616.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 PRIOR PROGRAM RELATED INVESTMENT UTILIZED AS A QUALIFYING DISTRIBUTION REPAID.	<2,120,000.>
2 PRIOR PROGRAM RELATED INVESTMENT UTILIZED AS A QUALIFYING DISTRIBUTION REPAID.	<1,150,000.>
All other program-related investments. See instructions.	
3 PRIOR PROGRAM RELATED INVESTMENT UTILIZED AS A QUALIFYING DISTRIBUTION REPAID.	<19,751.>
Total. Add lines 1 through 3	<3,289,751.>

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Part X

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	28,444,818.
b	Average of monthly cash balances	1b	2,797,493.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	31,242,311.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	31,242,311.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	468,635.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,773,676.
6	Minimum investment return. Enter 5% of line 5	6	1,538,684.

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	
2a	Tax on investment income for 2015 from Part VI, line 5	2a	
2b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

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	4,946,319.
b	Program-related investments - total from Part IX-B	1b	<3,289,751.>
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	1,656,568.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	13,616.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,642,952.

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)

N/A

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$				
a Applied to 2014, 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 2015 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (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				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				
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 2010 not applied on line 5 or line 7				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

03/17/00

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

4942(j)(3) or 4942(j)(5)

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

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
1,422,013.	451,776.	1,329,132.	1,151,861.	4,354,782.
1,208,711.	384,010.	1,129,762.	979,082.	3,701,565.
1,656,568.	1,511,559.	1,354,800.	1,205,390.	5,728,317.
0.	0.	0.	0.	0.
1,656,568.	1,511,559.	1,354,800.	1,205,390.	5,728,317.
				0.
				0.
1,025,789.	972,253.	1,292,595.	767,907.	4,058,544.
				0.
				0.
				0.
				0.

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

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

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter: (1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

PAUL B. KAZARIAN

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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
<i>a Paid during the year</i> SAINTS SAHAG & MESROB ARMENIAN CHURCH 70 JEFFERSON STREET PROVIDENCE, RI 02908	NONE	PUBLIC CHARITY	CHARITABLE	3,000.
Total			▶ 3a	3,000.
<i>b Approved for future payment</i> NONE				
Total			▶ 3b	0.

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
	(a) Business code	(b) Amount	(c) Exclu- sion 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			14	21,470.	
4 Dividends and interest from securities			14	1,400,610.	
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a BOOK & CD SALES			01	57.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,422,137.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 1,422,137.	

(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)

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
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Signature of officer or trustee: Susan M Pacheco CPA Date: 10/16/17 Title: Power of Attorney PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name: **SUSAN M. PACHECO, CPA** Preparer's signature: Susan M Pacheco CPA Date: 10/16/17 Check if self-employed PTIN: **P00015143**

Firm's name: **VERDOLINO & LOWEY, P.C.** Firm's EIN: **04-3023027**

Firm's address: **124 WASHINGTON ST., SUITE 101, FOXBOROUGH, MA 02035-** Phone no.: **(508) 543-1720**

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
1915 THE MOVIE LLC	14,140.	14,140.	14,140.
BOA PCA PRIMARY CHECKING	26.	26.	26.
BRISTOL COUNTY SAVINGS BANK	2,885.	2,885.	2,885.
MERRILL LYNCH	71.	71.	71.
URBAN PARTNERSHIP BANK (CD)	4,254.	4,254.	4,254.
URBAN PARTNERSHIP BANK (MM)	94.	94.	94.
TOTAL TO PART I, LINE 3	21,470.	21,470.	21,470.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LONG TERM BOND INTEREST	950,223.	0.	950,223.	950,223.	950,223.
UBS - FIDUCIARY DEPOSITS	17,852.	0.	17,852.	17,852.	17,852.
UBS - FOREIGN SECURITIES	<30,674.>	0.	<30,674.>	<30,674.>	<30,674.>
UBS - MONEY MARKET	13,721.	0.	13,721.	13,721.	13,721.
UBS - OID INTEREST	449,488.	0.	449,488.	449,488.	449,488.
TO PART I, LINE 4	<u>1,400,610.</u>	<u>0.</u>	<u>1,400,610.</u>	<u>1,400,610.</u>	<u>1,400,610.</u>

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOOK & CD SALES	57.	0.	57.
TOTAL TO FORM 990-PF, PART I, LINE 11	57.	0.	57.

FORM 990-PF

TAXES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	5,695.	426.	0.	5,269.
FEDERAL TAXES	15,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	20,695.	426.	0.	5,269.

FORM 990-PF

OTHER EXPENSES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK & INVESTMENT FEES	47,963.	47,963.	0.	0.
DIRECT PROGRAM EXPENSES	689,070.	0.	0.	689,070.
OFFICE EXPENSE	21,142.	951.	0.	20,191.
TELEPHONE	2,366.	177.	0.	2,189.
UTILITIES	410.	31.	0.	379.
PRI	4,082,148.	0.	0.	4,082,148.
INSURANCE	1,898.	142.	0.	1,756.
OUTSIDE COMPUTER SERVICES	3,230.	3,230.	0.	0.
ADVERTISING	4,794.	0.	0.	4,794.
K-1, 1915 THE MOVIE LLC	19,720.	0.	0.	19,720.
TO FORM 990-PF, PG 1, LN 23	4,872,741.	52,494.	0.	4,820,247.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
EXPENDITURE FOR PROGRAM RELATED INVESTMENT	4,082,148.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,082,148.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS	COST	441,250.	370,000.
GOVERNMENT DEBT	COST	9,670,632.	21,527,324.
UBS AG	COST	345,838.	237,750.
UBS SFA - FID TIME DEPOSITS	COST	2,000,000.	2,000,000.
UBS SFA - FID CALL DEPOSITS	COST	5,123,000.	5,123,000.
UBS SFA - FID CALL DEPOSITS (EURO)	COST	145,207.	145,207.
TOTAL TO FORM 990-PF, PART II, LINE 13		17,725,927.	29,403,281.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	3,763.	3,763.	0.
LAPTOP	2,194.	2,194.	0.
COMPUTER	1,701.	1,701.	0.
COMPUTER	178.	178.	0.
TOTAL TO FM 990-PF, PART II, LN 14	7,836.	7,836.	0.

FORM 990-PF

OTHER ASSETS

STATEMENT

9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ECONOMIC INTEREST IN PROFIT PARTICIPATION	21,000,000.	21,000,000.	21,000,000.
PROGRAM RELATED INVESTMENT - A	3,500,000.	4,869,000.	40,000,000.
PROGRAM RELATED INVESTMENT - B	2,120,000.	750,002.	750,002.
PROGRAM RELATED INVESTMENT - C	700,000.	700,000.	700,000.
PROGRAM RELATED INVESTMENT - D	1,150,000.	1,953,000.	1,953,000.
PROGRAM RELATED INVESTMENT - E	53,383.	63,498.	63,498.
PROGRAM RELATED INVESTMENT - F	47,977.	28,257.	28,257.
TO FORM 990-PF, PART II, LINE 15	28,571,360.	29,363,757.	64,494,757.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 10

ACTIVITY ONE

ECONOMIC DEVELOPMENT - COMMUNITY FINANCE: PARTNERED WITH CDFI TO PROVIDE JOB CREATION LOANS AND BANKING SERVICES IN ECONOMICALLY DISTRESSED MIDWESTERN US URBAN COMMUNITIES, HELPING TO FINANCE AN ESTIMATED 3,500+ JOBS, 200+ COMMERCIAL LOANS, AND 1500+ AFFORDABLE HOUSING UNITS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

765,618.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 11

ACTIVITY TWO

ECONOMIC DEVELOPMENT - EMERGING ENTREPRENEURS: INITIATED
PILOT PROGRAM PROVIDING JOB CREATION LOANS TO SOCIALLY
RESPONSIBLE ENTREPRENEURS IN AN ECONOMICALLY DEPRESSED
COMMUNITY IN THE NORTHEAST US. AVERAGE LOAN SIZE \$329,000.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2

1,943,000.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 12

ACTIVITY THREE

ECONOMIC DEVELOPMENT/EDUCATION - J-INTERSECT: HAS PRODUCED
AND BUILT AN INTERNET SEARCHABLE LIBRARY OF 320+ GLOBAL
BENCHMARKING AND BEST PRACTICE PROJECT REPORTS.
WWW.JINTERSECT.COM

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 3

1,668,405.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 13

ACTIVITY FOUR

EDUCATION - FINANCIAL AND MULTI-CULTURAL LITERACY: ORGANIZED AND DEVELOPED MAJOR GLOBAL CONFERENCES; DESIGNED AND DELIVERED 275+ PRESENTATIONS TO EDUCATE THOUSANDS OF PARTICIPANTS. WWW.MOSTIMPORTANTREFORM.INFO. FUNDING FOR 90,000+ POVERTY STRICKEN CLIENTS TO ATTEND SCHOOL WITH 99% LITERACY RATE.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 4

584,616.

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	COMPUTER	07/19/01	200DB	5.00		HY17	3,763.				3,763.	3,763.		0.	3,763.
2	LAPTOP	12/24/03	200DB	5.00		HY17	2,194.			1,097.	1,097.	1,097.		0.	1,097.
13	COMPUTER	03/16/11	SL	5.00		16	1,701.				1,701.	1,587.		114.	1,701.
14	COMPUTER	03/16/11	SL	5.00		16	178.				178.	168.		10.	178.
	* TOTAL 990-PF PG 1 DEPR						7,836.			1,097.	6,739.	6,615.		124.	6,739.