

EXTENDED TO OCTOBER 15, 2019

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.

Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2017

Open to Public Inspection

Form 990-PF

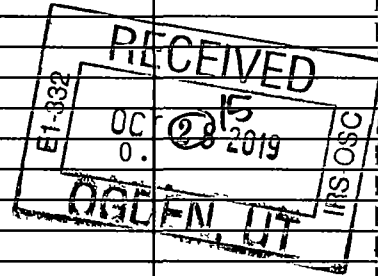
Department of the Treasury Internal Revenue Service

For calendar year 2017 or tax year beginning DEC 1, 2017, and ending NOV 30, 2018

Name of foundation: THE CHARLES & AGNES KAZARIAN ETERNAL FOUNDATION C/O PAUL B. KAZARIAN
Employer identification number: 05-0502562
Telephone number: (212)-660-2000
City or town, state or province, country, and ZIP or foreign postal code: WASHINGTON, DC 20006
Check type of organization: Section 501(c)(3) exempt private foundation
Fair market value of all assets at end of year: \$ 204,870,080.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26).

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THE CHARLES & AGNES KAZARIAN

Form 990-PF (2017)

ETERNAL FOUNDATION C/O PAUL B. KAZARIAN

05-0502562

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	1,551,993.	638,318.	638,318.	
	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 ▶	802.			
	Less allowance for doubtful accounts ▶	0.	0.	802.	802.
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges		26,386.	26,386.	
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 9	345,838.	345,838.	202,950.	
	c Investments - corporate bonds				
	Liabilities	11 Investments - land, buildings, and equipment, basis ▶			
Less accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 10		46,855,691.	45,837,741.	45,837,741.	
14 Land, buildings, and equipment, basis ▶		14,488,915.			
Less accumulated depreciation STMT 8 ▶		34,767.	7,690,679.	14,454,148.	14,454,148.
15 Other assets (describe ▶ STATEMENT 11)		30,478,565.	67,709,735.	67,709,735.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		162,922,766.	205,012,968.	204,870,080.	
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 ▶ <input type="checkbox"/>				
	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 ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31				
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		162,922,766.	205,012,968.		
30 Total net assets or fund balances		162,922,766.	205,012,968.		
31 Total liabilities and net assets/fund balances		162,922,766.	205,012,968.		

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	162,922,766.
2 Enter amount from Part I, line 27a	2	4,234,631.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	47,016,216.
4 Add lines 1, 2, and 3	4	214,173,613.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	9,160,645.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	205,012,968.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, 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 GOVERNMENT BONDS	D	VARIOUS	12/15/17
b GOVERNMENT BONDS	P	12/15/17	05/15/18
c GOVERNMENT BONDS	P	VARIOUS	06/15/18
d GOVERNMENT BONDS	D	VARIOUS	12/15/17
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 9,123,032.		3,703,893.	5,419,139.
b 295,302.		270,677.	24,625.
c 501,584.		441,250.	60,334.
d 11,457,622.		5,144,775.	6,312,847.
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			5,419,139.
b			24,625.
c			60,334.
d			6,312,847.
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	11,816,945.
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	0.

**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 doesn't 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))
2016	1,652,299.	31,493,410.	.052465
2015	1,642,952.	30,773,676.	.053388
2014	1,507,551.	29,167,597.	.051686
2013	1,354,800.	38,777,840.	.034937
2012	1,191,546.	23,037,224.	.051723

2 Total of line 1, column (d)	2	.244199
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	.048840
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	48,261,604.
5 Multiply line 4 by line 3	5	2,357,097.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	107,099.
7 Add lines 5 and 6	7	2,464,196.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	3,113,042.

3

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)
1a Exempt operating foundations described in section 4940(d)(2), check here [ ] and enter "N/A" on line 1.
Date of ruling or determination letter (attach copy of letter if necessary-see instructions)
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here [X] and enter 1% of Part I, line 27b
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-)
3 Add lines 1 and 2
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-
6 Credits/Payments:
a 2017 estimated tax payments and 2016 overpayment credited to 2017
b Exempt foreign organizations - tax withheld at source
c Tax paid with application for extension of time to file (Form 8868)
d Backup withholding erroneously withheld
7 Total credits and payments. Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here [ ] if Form 2220 is attached
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax 54,942. Refunded

Part VII-A Statements Regarding Activities
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.
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.
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.
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?
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.
8a Enter the states to which the foundation reports or with which it is registered. See instructions. DE
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 SEE STATEMENT 12
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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV.
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

**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 ▶ N/A	X	
14	The books are in care of ▶ KAZARIAN FOUNDATION Telephone no. ▶ (212) 660-2000 Located at ▶ 1629 K STREET, WASHINGTON, DC ZIP+4 ▶ 20006		
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 N/A		
16	At any time during calendar year 2017, 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 ▶ SWITZERLAND	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 <input type="checkbox"/> N/A		
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 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 2017 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 2017) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 2017?		X

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

		Yes	No
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input checked="" type="checkbox"/>		
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?	N/A		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

**1** List all officers, directors, trustees, and 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

**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
MSPV ADVISORS, LLC 47 STANDISH RD, JAMESTOWN, RI 02835	MULTIFACETED ADVISORY	1,942,565.

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 13	928,469.
2 SEE STATEMENT 14	2,111,382.
3 SEE STATEMENT 15	371,952.
4 SEE STATEMENT 16	2,665,462.

**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.	<2,106,829.>
2 PRIOR PROGRAM RELATED INVESTMENT UTILIZED AS A QUALIFYING DISTRIBUTION REPAID.	<906,307.>
All other program-related investments. See instructions.	
3 PRIOR PROGRAM RELATED INVESTMENT UTILIZED AS A QUALIFYING DISTRIBUTION REPAID.	<10,799.>

Total. Add lines 1 through 3 ▶ <3,023,935.>

**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	43,912,026.
b	Average of monthly cash balances	1b	5,084,526.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	48,996,552.
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	48,996,552.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	734,948.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	48,261,604.
6	Minimum investment return. Enter 5% of line 5	6	2,413,080.

**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 2017 from Part VI, line 5	2a	
b	Income tax for 2017. (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	6,136,977.
b	Program-related investments - total from Part IX-B	1b	<3,023,935.>
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,113,042.
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	107,099.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,005,943.

**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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only				
b Total for prior years				
3 Excess distributions carryover, if any, to 2017.				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$				
a Applied to 2016, 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 2017 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (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 2016. Subtract line 4a from line 2a Taxable amount - see instr				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				
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 2012 not applied on line 5 or line 7				
9 Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

**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 2017, 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)

	Tax year				(e) Total
	(a) 2017	(b) 2016	Prior 3 years		
	(c) 2015	(d) 2014			
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	866,253.	1,574,671.	1,422,013.	451,776.	4,314,713.
b 85% of line 2a	736,315.	1,338,470.	1,208,711.	384,010.	3,667,506.
c Qualifying distributions from Part XII, line 4 for each year listed	3,113,042.	1,849,071.	1,656,568.	1,511,559.	8,130,240.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	3,113,042.	1,849,071.	1,656,568.	1,511,559.	8,130,240.
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	1,608,720.	1,049,781.	1,025,789.	972,253.	4,656,543.
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).)

**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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email 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

THE CHARLES & AGNES KAZARIAN

Form 990-PF (2017)

ETERNAL FOUNDATION C/O PAUL B. KAZARIAN

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**Part XV** Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment					
Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year					
NONE					
<b>Total</b>				▶ 3a	0.
b Approved for future payment					
NONE					
<b>Total</b>				▶ 3b	0.

Form 990-PF (2017)





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
BOA PCA PRIMARY CHECKING	25.	25.	25.
BRISTOL COUNTY SAVINGS BANK	4,553.	4,553.	4,553.
MERRILL LYNCH	1,022.	1,022.	1,022.
UBS - MONEY MARKET	9.	9.	9.
URBAN PARTNERSHIP BANK (CD)	624.	624.	624.
URBAN PARTNERSHIP BANK (MM)	600.	600.	600.
TOTAL TO PART I, LINE 3	6,833.	6,833.	6,833.

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	34,062.	0.	34,062.	34,062.	34,062.
UBS - FIDUCIARY DEPOSITS	734,697.	0.	734,697.	734,697.	734,697.
UBS - FOREIGN SECURITIES	94,438.	0.	94,438.	94,438.	94,438.
UBS - MONEY MARKET	14,291.	0.	14,291.	14,291.	14,291.
TO PART I, LINE 4	877,488.	0.	877,488.	877,488.	877,488.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
1915 THE MOVIE LLC	5,192.	5,192.	5,192.
TOTAL TO FORM 990-PF, PART I, LINE 11	5,192.	5,192.	5,192.

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	4,835.	408.	0.	4,426.
FEDERAL TAXES	320,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	324,835.	408.	0.	4,426.

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	39,663.	39,663.	0.	0.
DIRECT PROGRAM EXPENSE	2,855,781.	1,942,565.	0.	913,216.
INSURANCE	1,527.	129.	0.	1,398.
K-1, 1915 THE MOVIE LLC	9,656.	0.	0.	9,656.
OFFICE EXPENSE	6,851.	5,688.	0.	1,163.
OUTSIDE COMPUTER SERVICES	2,676.	2,676.	0.	0.
PRI	5,124,105.	0.	0.	5,124,105.
TELEPHONE	947.	80.	0.	867.
TO FORM 990-PF, PG 1, LN 23	8,041,206.	1,990,801.	0.	6,050,405.

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

DESCRIPTION	AMOUNT
EXPENDITURE FOR PROGRAM RELATED INVESTMENT	5,124,105.
INCREASE IN BOOK VALUE OF PROGRAM RELATED INVESTMENT - A	35,131,000.
INCREASE IN BOOK VALUE OF REAL PROPERTY	6,761,111.
TOTAL TO FORM 990-PF, PART III, LINE 3	47,016,216.

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FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
ADJUSTMENT RELATED TO CAPITAL GAIN ASSET CONTRIBUTION	9,160,645.
TOTAL TO FORM 990-PF, PART III, LINE 5	9,160,645.

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FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	8
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
OFFICE FURNITURE	191,129.	28,669.	162,460.	162,460.
AV EQUIPMENT	19,505.	5,852.	13,653.	13,653.
LANDSCAPING	20,690.	0.	20,690.	20,690.
FURNITURE	4,928.	246.	4,682.	4,682.
OFFICE BUILDING	6,266,002.	0.	6,266,002.	6,266,002.
LAND	7,704,114.	0.	7,704,114.	7,704,114.
FURNITURE	282,547.	0.	282,547.	282,547.
TO 990-PF, PART II, LN 14	14,488,915.	34,767.	14,454,148.	14,454,148.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UBS AG	345,838.	202,950.
TOTAL TO FORM 990-PF, PART II, LINE 10B	345,838.	202,950.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
UBS SFA - FID TIME DEPOSITS	COST	16,700,000.	16,700,000.
UBS SFA - FID CALL DEPOSITS	COST	24,187,741.	24,187,741.
BANK VONTOBEL - FID CALL DEPOSITS	COST	4,950,000.	4,950,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		45,837,741.	45,837,741.



FORM 990-PF OTHER ASSETS STATEMENT 11

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	5,669,000.	40,800,000.	40,800,000.
PROGRAM RELATED INVESTMENT - B	906,307.	907,531.	907,531.
PROGRAM RELATED INVESTMENT - C	700,000.	700,000.	700,000.
PROGRAM RELATED INVESTMENT - D	2,106,829.	2,111,382.	2,111,382.
PROGRAM RELATED INVESTMENT - E	69,228.	74,420.	74,420.
PROGRAM RELATED INVESTMENT - F	11,541.	1,885.	1,885.
PROGRAM RELATED INVESTMENT - G	15,660.	14,517.	14,517.
PROGRAM RELATED INVESTMENT - H	0.	2,100,000.	2,100,000.
TO FORM 990-PF, PART II, LINE 15	30,478,565.	67,709,735.	67,709,735.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 12

EXPLANATION

THE CHARLES & AGNES KAZARIAN ETERNAL FOUNDATION IS NOT REQUIRED TO FILE FORM 990-PF WITH THE DELAWARE ATTORNEY GENERAL SINCE THE FOUNDATION HAS NO ACTIVITIES CONDUCTED IN THE STATE OF DELAWARE.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 13

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 5,500+ JOBS, 220+ COMMERCIAL LOANS, AND 3300+ AFFORDABLE HOUSING UNITS.

EXPENSES

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

928,469.

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FORM 990-PF                      SUMMARY OF DIRECT CHARITABLE ACTIVITIES                      STATEMENT    14

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ACTIVITY TWO

ECONOMIC DEVELOPMENT - EMERGING ENTREPRENEURS: PROVIDE JOB CREATION LOANS TO SOCIALLY RESPONSIBLE ENTREPRENEURS IN AN ECONOMICALLY DEPRESSED COMMUNITY IN THE NORTHEAST US AS WELL AS SELECT GLOBAL MISSION-RELATED ENTREPRENEURS.

EXPENSES

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

2,111,382.

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FORM 990-PF                      SUMMARY OF DIRECT CHARITABLE ACTIVITIES                      STATEMENT    15

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ACTIVITY THREE

ECONOMIC DEVELOPMENT/EDUCATION - J-INTERSECT: PRODUCED AND BUILT SEARCHABLE DIGITAL LIBRARY OF 350+ GLOBAL BENCHMARKING AND BEST PRACTICE INTERSECTORAL PROJECT AND RESEARCH REPORTS. WWW.JINTERSECT.COM

EXPENSES

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

371,952.

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FORM 990-PF                      SUMMARY OF DIRECT CHARITABLE ACTIVITIES                      STATEMENT    16

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ACTIVITY FOUR

EDUCATION - FINANCIAL AND MULTI-CULTURAL LITERACY: ORGANIZED AND DEVELOPED MAJOR GLOBAL CONFERENCES; DESIGNED AND DELIVERED 300+ PRESENTATIONS TO EDUCATE THOUSANDS OF PARTICIPANTS. ESTABLISHED CENTER FOR PUBLIC FINANCIAL MANAGEMENT. WWW.MOSTIMPORTANTREFORM.INFO. FUNDING FOR 100,000+ POVERTY STRICKEN CLIENTS TO ATTEND SCHOOL WITH 99% LITERACY RATE.

EXPENSES

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

2,665,462.

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## GENERAL EXPLANATION

STATEMENT 17

## FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990-PF, PART VII-A, LINE 11 - LIST OF CONTROLLED ENTITIES

## EXPLANATION:

JAPONICA INTERSECTORAL, INC.  
1130 TEN ROD ROAD, SUITE E-304  
NORTH KINGSTOWN, RI 02852  
EIN: 20-0160442

KCPFM CORP.  
1130 TEN ROD ROAD, SUITE E-304  
NORTH KINGSTOWN, RI 02852  
EIN: 83-2647934

2017 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

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
16	OFFICE FURNITURE	07/01/17	ADS	10 00	HY	17	191,129.				191,129.	9,556		19,113	28,669.
43	AV EQUIPMENT	08/16/17	ADS	5 00	HY	17	19,505				19,505.	1,951		3,901	5,852
44	LANDSCAPING	10/15/18	NC	15 00	HY		20,690				20,690			0.	
55	FURNITURE	12/07/17	ADS	10.00	HY	20A	4,928.				4,928.			246.	246.
66	OFFICE BUILDING	06/08/17	NC	40.00	HY		6,266,002.				6,266,002.			0.	
67	LAND	06/08/17	T				7,704,114				7,704,114.			0.	
68	FURNITURE	06/08/17	NC	10.00	HY		282,547				282,547			0.	
	* TOTAL 990 PF DC 1 DEPR *						14488915.				14488915.	11,507		23,260	34,767
CURRENT YEAR ACTIVITY															
	BEGINNING BALANCE						14463297			0.	14463297.	11,507			34,521.
	ACQUISITIONS						25,618			0.	25,618.	0			46
	DISPOSITIONS						0			0	0.	0.			0.
	ENDING BALANCE						14488915			0	14488915.	11,507			34,767.
	ENDING ACCUM DEPR											34,767.			
	ENDING BOOK VALUE											14454148			