EXTENSION GRANTED TO 10/15/12

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning DEC 1, 2010 , and ending NOV 30, 2011

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

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

A Employer identification number
05-0502562

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
30 KENNEDY PLAZA, 2ND FLOOR

B Telephone number
(401) 861-6160

City or town, state, and ZIP code
PROVIDENCE, RI 02903

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 ▶☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 160,403,514.

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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	1,000.			
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,421.	5,421.	5,421.	STATEMENT 1
	4 Dividends and interest from securities	370,892.	370,892.	370,892.	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			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	1,136.	0.	1,136.	STATEMENT 3
	12 **Total.** Add lines 1 through 11	378,449.	376,313.	377,449.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages	69,833.	5,118.	0.	64,715.
	15 Pension plans, employee benefits	20,984.	0.	0.	20,984.
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	6,168.	452.	0.	5,716.
	19 Depreciation and depletion	251.	0.	251.	
	20 Occupancy	30,221.	0.	0.	30,221.
	21 Travel, conferences, and meetings	23,844.	0.	0.	23,844.
	22 Printing and publications				
	23 Other expenses STMT 5	1,443,599.	17,247.	0.	1,491,331.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,594,900.	22,817.	251.	1,636,811.
	25 Contributions, gifts, grants paid	0.			0.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,594,900.	22,817.	251.	1,636,811.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<1,216,451.>			
	b **Net investment income** (if negative, enter -0-)		353,496.		
	c **Adjusted net income** (if negative, enter -0-)			377,198.	

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023501 12-07-10 LHA For Paperwork Reduction Act Notice, see the instructions. Form **990-PF** (2010)

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	18,564,053.	7,138,136.	7,138,136.
	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		2,458.	2,458.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds STMT 7	3,695,000.	1,853,250.	1,997,400.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	787,088.	13,269,239.	13,263,892.
	14	Land, buildings, and equipment: basis ▶ 7,836.			
		Less accumulated depreciation STMT 9 ▶ 6,208.	0.	1,628.	1,628.
	15	Other assets (describe ▶ STATEMENT 10)	25,000,000.	25,500,000.	62,000,000.
	16	**Total assets** (to be completed by all filers)	124,046,141.	123,764,711.	160,403,514.
Liabilities	17	Accounts payable and accrued expenses	1,806,250.	1,741,271.	
	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)	1,806,250.	1,741,271.	
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	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	122,239,891.	122,023,440.	
	30	**Total net assets or fund balances**	122,239,891.	122,023,440.	
	31	**Total liabilities and net assets/fund balances**	124,046,141.	123,764,711.	

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	122,239,891.
2	Enter amount from Part I, line 27a	2	<1,216,451.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	1,000,000.
4	Add lines 1, 2, and 3	4	122,023,440.
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	122,023,440.

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) 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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
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 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))
2009	1,107,893.	23,684,695.	.046777
2008	1,053,477.	25,911,989.	.040656
2007	1,076,015.	26,536,685.	.040548
2006	1,357,339.	25,962,268.	.052281
2005	1,357,482.	25,179,243.	.053913

2 **Total** of line 1, column (d)	2	.234175
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	.046835
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	23,199,367.
5 Multiply line 4 by line 3	5	1,086,542.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,535.
7 Add lines 5 and 6	7	1,090,077.
8 Enter qualifying distributions from Part XII, line 4	8	1,136,811.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	3,535.
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	3,535.
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	3,535.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 6,514.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 5,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	11,514.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	7,979.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 7,979. **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 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.*	1b		X
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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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) ▶ 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*	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 2010 or the taxable year beginning in 2010 (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)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PAUL B. KAZARIAN Telephone no. ▶ (401) 861-6160

Located at ▶ 30 KENNEDY PLAZA, PROVIDENCE, RI ZIP+4 ▶ 02903

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

			Yes	No
16	At any time during calendar year 2010, 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 page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ SWITZERLAND and Armenia

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 page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ 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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
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 2010 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 2010.)*	N/A	3b		
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 2010?		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 [X] 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 [X] No

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? [ ] Yes [X] 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 [X] 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 ▶ [ ]

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 [ ] 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 [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — 6b — No: 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 [X] 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, 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 30 KENNEDY PLAZA PROVIDENCE, RI 02903	CHAIRMAN/PRESIDENT 10 %	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 ATTACHED STATEMENT #11	0.
2	
3	
4	

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.	<500,000.>
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	<500,000.>

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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	2,897,049.
b	Average of monthly cash balances			1b	20,655,608.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	23,552,657.
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	23,552,657.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	353,290.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	23,199,367.
6	**Minimum investment return** Enter 5% of line 5			6	1,159,968.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ [X] and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	
2a	Tax on investment income for 2010 from Part VI, line 5	2a			
b	Income tax for 2010. (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	1,636,811.
b	Program-related investments - total from Part IX-B	1b	<500,000.>
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	1,136,811.
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	3,535.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,133,276.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years: ____ , ____ , ____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $				
a Applied to 2009, 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 2010 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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 2010, 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 [X] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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	377,198.	352,113.	477,578.	1,155,555.	2,362,444.
b 85% of line 2a	320,618.	299,296.	405,941.	982,222.	2,008,077.
c Qualifying distributions from Part XII, line 4 for each year listed	1,136,811.	1,107,893.	1,053,477.	1,076,015.	4,374,196.
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	1,136,811.	1,107,893.	1,053,477.	1,076,015.	4,374,196.
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	773,312.	789,490.	863,733.	884,556.	3,311,091.
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 the 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 ▶ [X] 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 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
a *Paid during the year*				
NONE				
Total			▶ 3a	0.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income: (a) Business code	Unrelated business income: (b) Amount	Excluded by section 512, 513, or 514: (c) Exclusion code	Excluded by section 512, 513, or 514: (d) Amount	(e) Related or exempt function income
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	5,421.	
4 Dividends and interest from securities			14	370,892.	
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	1,136.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		377,449.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 377,449.

(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 or fiduciary) is based on all information of which preparer has any knowledge

Keith D Curey (POA) | 10/15/12 | CHAIRMAN/PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SUSAN M. PACHECO, CPA	Susan M Pacheco	10/15/12		
Firm's name ▶ VERDOLINO & LOWEY, P.C.			Firm's EIN ▶	
Firm's address ▶ 124 WASHINGTON ST., SUITE 101 FOXBOROUGH, MA 02035			Phone no. (508) 543-1720	

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	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	HY	17	3,763.				3,763.	3,763.		0.	3,763.
2	LAPTOP	12/24/03	200DB	5.00	HY	17	2,194.			1,097.	1,097.	1,097.		0.	1,097.
13	COMPUTER	03/16/11	SL	5.00	HY	16	1,701.				1,701.			227.	227.
14	COMPUTER	03/16/11	SL	5.00	HY	16	178.				178.			24.	24.
	* TOTAL 990-PF PG 1 DEPR						7,836.			1,097.	6,739.	4,860.		251.	5,111.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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

SOURCE	AMOUNT
BOA PCA PRIMARY CHECKING	32.
GOLDMAN SACHS	11.
MERRILL LYNCH	5,378.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,421.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SHORE BANK (CD)	18,850.	0.	18,850.
UBS - CORPORATE SECURITIES	321,188.	0.	321,188.
UBS - CORPORATE SECURITIES	5,347.	0.	5,347.
UBS - FIDUCIARY DEPOSITS	21,240.	0.	21,240.
UBS - MONEY MARKET	3,898.	0.	3,898.
URBAN PARTNERSHIP BANK	369.	0.	369.
TOTAL TO FM 990-PF, PART I, LN 4	370,892.	0.	370,892.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BOOK & CD SALES	1,136.	0.	1,136.
TOTAL TO FORM 990-PF, PART I, LINE 11	1,136.	0.	1,136.

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	6,168.	452.	0.	5,716.
TO FORM 990-PF, PG 1, LN 18	6,168.	452.	0.	5,716.

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	14,668.	14,668.	0.	0.
DIRECT PROGRAM EXPENSES	386,011.	0.	0.	450,990.
OFFICE EXPENSE	24,411.	0.	0.	24,411.
PROFESSIONAL FEES	11,282.	0.	0.	11,282.
TELEPHONE	1,711.	0.	0.	1,711.
UTILITIES	731.	0.	0.	731.
PROGRAM RELATED INVESTMENT - URBAN PARTNERSHIP BANK	1,000,000.	0.	0.	1,000,000.
INSURANCE	2,023.	0.	0.	2,023.
OUTSIDE COMPUTER SERVICES	2,579.	2,579.	0.	0.
REDPRODUCTION/PRINTING	183.	0.	0.	183.
TO FORM 990-PF, PG 1, LN 23	1,443,599.	17,247.	0.	1,491,331.

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

DESCRIPTION	AMOUNT
EXPENDITURE FOR PROGRAM RELATED INVESTMENT	1,000,000.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,000,000.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMERICAN EXPRESS	445,000.	488,300.
AMERICAN EXPRESS	441,250.	486,750.
GOLDMAN SACHS	442,500.	513,600.
UBS CORPORATE BONDS	524,500.	508,750.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,853,250.	1,997,400.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
REPUBLIC OF ARGENTINA-SECURITIES	COST	441,250.	588,350.
GREECE-SECURITIES	COST	88,151.	94,492.
UBS AG	COST	345,838.	187,050.
UBS SFA - FID TIME DEPOSITS	COST	2,000,000.	2,000,000.
UBS SFA - FID CALL DEPOSITS	COST	10,394,000.	10,394,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		13,269,239.	13,263,892.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	3,763.	3,763.	0.
LAPTOP	2,194.	2,194.	0.
COMPUTER	1,701.	227.	1,474.
COMPUTER	178.	24.	154.
TOTAL TO FM 990-PF, PART II, LN 14	7,836.	6,208.	1,628.

FORM. 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PROGRAM RELATED INVESTMENT - JI	3,500,000.	3,500,000.	40,000,000.
ECONOMIC INTEREST IN PROFIT PARTICIPATION	21,000,000.	21,000,000.	21,000,000.
PROGRAM RELATED INVESTMENT - OTHER	500,000.	1,000,000.	1,000,000.
TO FORM 990-PF, PART II, LINE 15	25,000,000.	25,500,000.	62,000,000.

The Charles & Agnes Kazarian Eternal Foundation
05-0502562

Form 990-PF
Statement 11

Summary of Direct Charitable Activities (Part IX-A)

The Charles & Agnes Kazarian Eternal Foundation (CAKF) focuses primarily on economic development and education initiatives to empower great aspirations in the whole human family, with a special focus on projects that support Armenian culture, in both the Diaspora and Armenia.

Initiative 1 – Economic Development

CAKF's economic development initiative includes global economic development and research projects.

Within this initiative, its most significant program is J-InterSect (JIS), a global performance improvement company at the nexus of the commercial and social sectors. JIS products and services create high value-add, high return on resources, and high impact (the "3-Highs"). Organizations utilize JIS Project Reports to improve performance primarily in four ways: Benchmarking and Best Practice Research; Internal and External Training; Key Performance Indicator Management; and New Initiatives Assessment. JIS improves performance within ten Programs at the nexus of the commercial and social sectors. JIS team members are located in the United States and Asia and have completed more than 260 Project Reports, including 43 in 2011.

Over the past nine years, JIS has developed proprietary processes for producing Project Reports focused on improving performance through the "3-Highs". The processes include JIS's proprietary ABCs covering approximately 140 countries: (A) Analyze ten global benchmarks and their high value-add best practices; (B) Build relationships with ten highly successful global thought leaders or executives; and (C) Convince that the JIS research is vastly superior to the ten best studies on the topic.

J-InterSect's management-level Project Reports and Rapid Response Memorandums strengthen democracy and free enterprise by providing top quartile benchmarking and high value-add best practice research. JIS continued to expand operations globally leading to increased production of intersectoral program Project Reports.

Additionally, CAKF continued its community development bank linked deposit Program Related Investments to provide capital for economic development in underserved communities consistent with CAKF's mission and NPB philosophy.

Expenses – $1,229,224

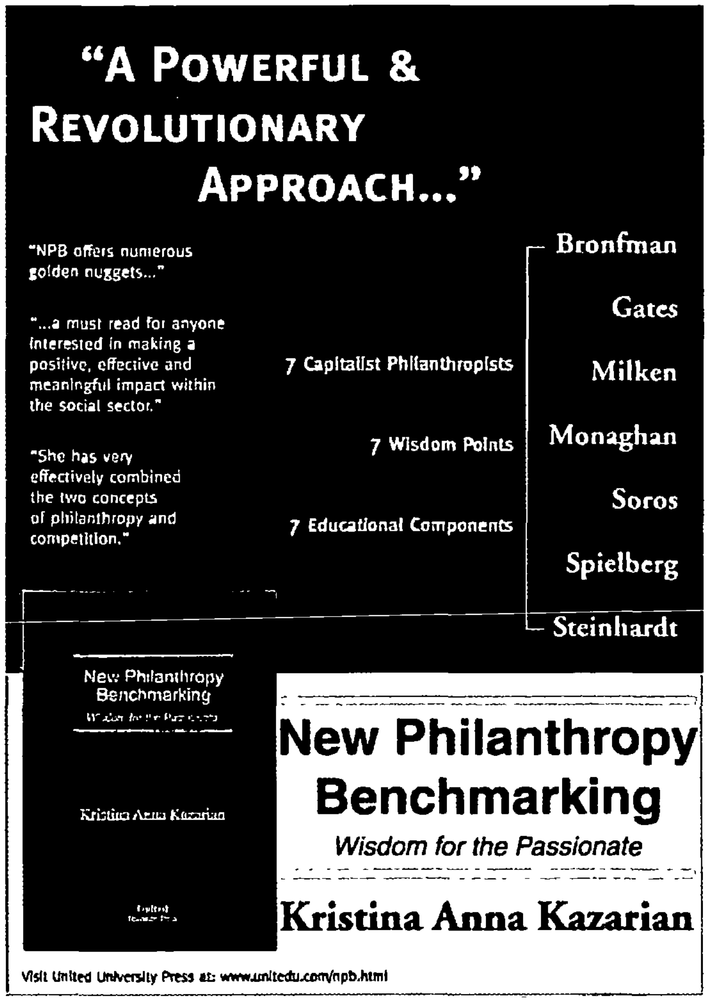
Project 2 – Education Project Sector

CAKF's educational initiative seeks to empower individuals with knowledge and wisdom to improve themselves and the world in which they live.

New Philanthropy Benchmarking: Wisdom for the Passionate (NPB), published by CAKF's United University Press is an innovative and powerful contribution to professional philanthropic pedagogy. The 420-page hardcover textbook has gained wide recognition as an innovative and powerful contribution to professional philanthropic pedagogy. The three sets of seven messages displayed on its cover are foundational principles of CAKF and offer some of the most compelling and thought-provoking broadsides against traditional philanthropic practices. NPB offers the following in a concise, working book, and prospectus format:

- 7 Capitalists/Philanthropists Profiles: Including the Bronfman brothers, Gates, Milken, Monaghan, Soros, Spielberg, and Steinhardt. NPB distills and explains the successful transfer of commercial practices to social sector initiatives to which each is passionately committed.
- 7 NPB Wisdom Points: The 7 intersectoral wisdom points gleaned from sector best practices complemented by innovative insights and extensive original research. The wisdom points range from empowering to operationally practical.
- 7 Educational Components: The 7 educational components provide the reader a structured framework to retain and apply the expansive content of NPB. These encompass three categories that build on a synergistic collaboration of commercial sector benchmarking, progressive intersectoral practices, and contemporary financial market analytical tools.
- NPB Multiplier/Discount Effect: The power and compelling attractiveness of NPB is its ability to assist CPs in multiplying the impact of their resource investments relative to similar social sector initiatives and minimize risk. The Multiplier/Discount Effect offers the tool to foster the challenge to achieve 10, or even 100, times greater impact on each dollar of social sector investment.
- Cutting-edge Financial Concepts: NPB adopts an unmistakable advocacy position for the greater adoption of capital market-type financial practices to the social sector.
- Misfortunate Situations and Risk Assessment: NPB contains diverse and comprehensive examples of social sector misfortunate situations, especially those resulting in unintended and negative consequences.
- Appendices: Twenty-one appendices offer powerfully practical tools for the target audience. The wealth of deep information allows the passionate reader to select relevant resources and take NPB to successful fruition.

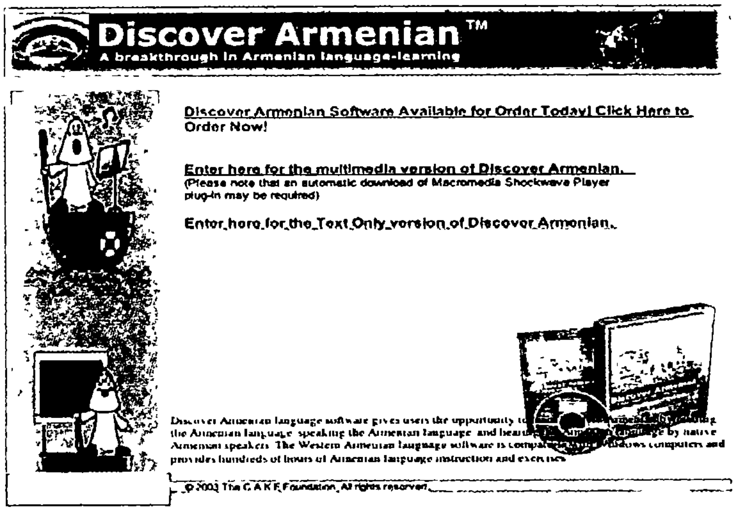
CAKF continued efforts to disseminate the book and its message to the growing number of global capitalist philanthropists whose initiatives are rapidly increasing in size and influence, as well as universities developing philanthropy programs. The nation's top several hundred academic and public libraries have added NPB to their collections. NPB has been shown in the *New York Times Book Review, The Harvard Business Review, The Chronicle of Philanthropy,* and *Foreign Affairs.* Reviews are strong, including an impressive review by a highly regarded professional in the field of new philanthropy and former Research Fellow at both the Harvard and Stanford graduate schools. NPB was cited by Harvard University on a top recommended Moral Leadership reading list.



More information about NPB can be found at www.unitedu.com/npb.html.

CAKF continued its distribution of DiscoverArmenian™, the world's leading Armenian language software program. Based J-InterSect benchmarking and best practice research, CAKF's team designed and developed the software providing Western Armenian language training. 18 months of work by over two dozen Armenian-based professionals produced a world-class software program containing 500 hours of lessons (equivalent to four semesters), over 5,000 words and phrases, vivid graphics, songs, stories, and an interactive dictionary. The program accommodates beginners to advanced levels from ages 9 and up. Distribution is made directly through www.discoverarmenian.com, which also offers an on-line demonstration of the software. The program is available to both individuals and educational institutions.

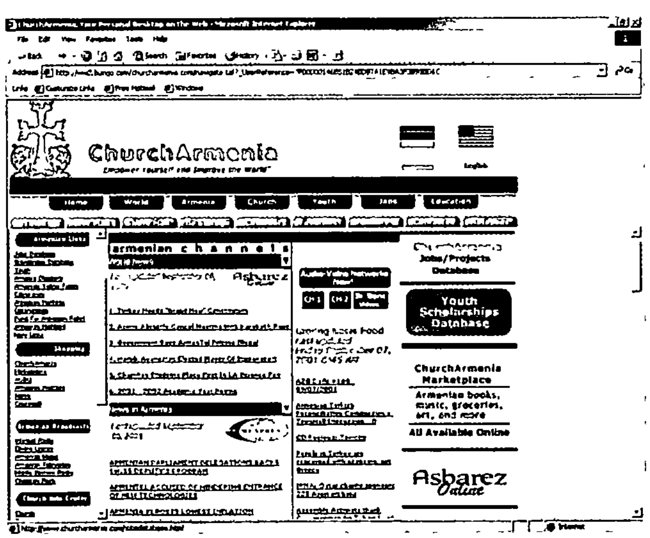
The Charles & Agnes Kazarian Eternal Foundation
Form 990-PF
Statement 11



CAKF is currently working on an updated version of the software.

In addition to the DiscoverArmenian™ software program, CAKF produced a demonstration CD-ROM of the software that it distributes, as well as *Discovering Armenian*, a short cultural film about three young Diasporan Armenian that highlights the extraordinary rewards in learning the Armenian language and heritage.

CAKF's ChurchArmenia initiative includes programs to foster a strong and prosperous global Armenian community. Its website, www.churcharmenia.com combines aspects of Armenian culture in an interactive cyberportal. The site's mission "Empower Yourself and Improve the World" is accomplished through the integration of web-based E-mail and Internet-based collaborative features into an Armenian culture portal offering daily Armenian news, inspirational Christian and educational articles, jobs, scholarships, and an Armenian cyber-marketplace. ChurchArmenia has empowered thousands of otherwise unconnected Armenian and Christian youth. CAKF is working to update and expand site content.



In November 2010, CAKF formed a Knowledge Partnership with the American India Foundation (AIF) to foster economic development and improve performance in the social sector in India. As part of the Knowledge Partnership, CAKF provides customized JIS Project Reports, licensed use of previously completed JIS Project Reports from its Project Report Library, and training program staff. In 2011, CAKF hired a New Delhi based Knowledge Management Director to oversee in-country activity. Knowledge Partnership staff provides on-location training programs that support implementation of key performance indicators and high value-add best practices for AIF staff and partner organizations, as well as process building programs with the JIS "3-Highs" as goals.

In collaboration with AIF and the government of India's National Skill Development Corporation, CAKF organized a knowledge seminar on youth skills development entitled held New Delhi on August 3, 2011. CAKF's Chairman delivered a special address to release results of a J-InterSect Project Report on "Global Benchmarks and High Value Best Practices for Improving Performance in Massive Scale Youth Skilling." The report featured the results of a year-long study covering organizations from across the globe on the best practices for addressing the critical need to rapidly advance skills training for youth in the 16 to 30 year old range.

CAKF collaborated with the government of Singapore to organize a study-visit for an 18 member delegation of senior officials representing various Ministries of the Republic of Armenia held in Singapore in January 2011. CAKF contributed and taught course content, organized field experiences, and provided logistical support for the study-visit on Singapore's approach towards Governance, Economic Development and Performance Management.

CAKF worked closely with J-InterSect to release a report in September 2011 on the top five global internship programs. Beyond noting the top five, the report highlighted each benchmark's actionable high value-add best practices in an effort to reduce youth unemployment. This 15 month study included over ten J-InterSect professionals, and contributions from over 100 sector professionals within J-InterSect's Global Network. The work included: extensive field research and interviews with leading sector professionals, a confidential 34 question survey, and critical analysis of historical data and extant sector research. Research included analysis of over 500 documents from a wide-range of sources, spanning the past ten years.

In 2011, CAKF expanded its Healthcare program, including research into and community education on healthcare issues of cultural significance. The Program includes global benchmarking and high value-add best practice research from J-Intersect's Healthcare Economics sector. The Foundation believes that a society is best judged by its success in empowering the most disadvantaged, especially those with disabilities.

CAKF continued to expand the Oral History Library (OHL) archive to document, preserve, and digitally present the historic record of all Armenians. The archive includes audio and video recordings from global sources, as well as still and digital photographs. OHL was created to increase knowledge of Armenian history, culture and heritage. It aims to contribute to the Armenian community by collaborating with other historical, cultural, and educational organizations.

CAKF also promotes cultural education through Armenian music and dance performances, including, in 2011, the Carnegie Hall debut of award winning classical pianist Karen Hakobyan.

CAKF's Armenian field hockey program providing equipment, coaching, and tournament competition for nine teams of Armenian children. The program works to instill values including teamwork, determination, and goal-setting that will enable participants to succeed in the Armenia's transitional economy.

Expenses - $346,121

Form **8868** (Rev January 2011) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3 month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization	Employer identification number
	THE CHARLES & AGNES KAZARIAN ETERNAL FOUNDATION C/O PAUL B. KAZARIAN	05-0502562
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions 30 KENNEDY PLAZA, 2ND FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PROVIDENCE, RI 02903	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990 PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ PAUL B. KAZARIAN 30 KENNEDY PLAZA - PROVIDENCE, RI 02903

  Telephone No ▶ (401) 861-6160 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until JULY 15, 2012 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year ______ or

▶ [X] tax year beginning DEC 1, 2010 , and ending NOV 30, 2011 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 11,514.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 6,514.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 5,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

FILE COPY

Form **2848** (Rev. March 2012) Department of the Treasury Internal Revenue Service

Power of Attorney and Declaration of Representative

▶ Type or print. ▶ See the separate instructions.

OMB No. 1545-0150

For IRS Use Only
Received by:
Name
Telephone
Function
Date / /

Part I **Power of Attorney**

Caution: *A separate Form 2848 should be completed for each taxpayer. Form 2848 will not be honored for any purpose other than representation before the IRS.*

1 **Taxpayer information.** Taxpayer must sign and date this form on page 2, line 7.

Taxpayer name and address	Taxpayer identification number(s)	
THE CHARLES & AGNES KAZARIAN ETERNAL FOUNDATION C/O PAUL B. KAZARIAN 30 KENNEDY PLAZA, 2ND FLOOR PROVIDENCE, RI 02903	05-0502562	
	Daytime telephone number (401) 861-6160	Plan number (if applicable)

hereby appoints the following representative(s) as attorney(s)-in-fact:

2 **Representative(s)** must sign and date this form on page 2, Part II.

Name and address
KEITH D. LOWEY, CPA
124 WASHINGTON ST., SUITE 101
FOXBOROUGH, MA 02035

CAF No. 1205-45420R
PTIN P00264744
Telephone No. (508) 543-1720
Fax No. (508) 543-4114

Check if to be sent notices and communications ☒ Check if new: Address ☐ Telephone No. ☐ Fax No. ☐

Name and address

CAF No.
PTIN
Telephone No.
Fax No.

Check if to be sent notices and communications ☐ Check if new: Address ☐ Telephone No. ☐ Fax No. ☐

Name and address

CAF No.
PTIN
Telephone No.
Fax No.

Check if new: Address ☐ Telephone No. ☐ Fax No. ☐

to represent the taxpayer before the Internal Revenue Service for the following matters:

3 **Matters**

Description of Matter (Income, Employment, Payroll, Excise, Estate, Gift, Whistleblower, Practitioner Discipline, PLR, FOIA, Civil Penalty, etc.) (see instructions for line 3)	Tax Form Number (1040, 941, 720, etc.) (if applicable)	Year(s) or Period(s) (if applicable) (see instructions for line 3)
RETURN OF PRIVATE FOUNDATION	990-PF	11/30/2011

4 **Specific use not recorded on Centralized Authorization File (CAF).** If the power of attorney is for a specific use not recorded on CAF, check this box. See the instructions for Line 4. **Specific Uses Not Recorded on CAF** ▶ ☐

5 **Acts authorized.** Unless otherwise provided below, the representatives generally are authorized to receive and inspect confidential tax information and to perform any and all acts that I can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents. The representative(s), however, is (are) not authorized to receive or negotiate any amounts paid to the client in connection with this representation (including refunds by either electronic means or paper checks). Additionally, unless the appropriate box(es) below are checked, the representative(s) is (are) not authorized to execute a request for disclosure of tax returns or return information to a third party, substitute another representative or add additional representatives, or sign certain tax returns.

☐ Disclosure to third parties; ☐ Substitute or add representative(s); ☒ Signing a return;

☐ Other acts authorized: (see instructions for more information)

Exceptions. An unenrolled return preparer cannot sign any document for a taxpayer and may only represent taxpayers in limited situations. An enrolled actuary may only represent taxpayers to the extent provided in section 10.3(d) of Treasury Department Circular No. 230 (Circular 230). An enrolled retirement plan agent may only represent taxpayers to the extent provided in section 10.3(e) of Circular 230. A registered tax return preparer may only represent taxpayers to the extent provided in section 10.3(f) of Circular 230. See the line 5 instructions for restrictions on tax matters partners. In most cases, the student practitioner's (level k) authority is limited (for example, they may only practice under the supervision of another practitioner).

List any specific deletions to the acts otherwise authorized in this power of attorney:

Form 2848 (Rev. 3-2012) THE CHARLES & AGNES KAZARIAN ETERNAL FOUNDATION C/O PAUL B. KAZARIAN 05-0502562 Page 2

6 Retention/revocation of prior power(s) of attorney. The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same matters and years or periods covered by this document. If you do not want to revoke a prior power of attorney, check here ▶ ☐

YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.

7 Signature of taxpayer. If a tax matter concerns a year in which a joint return was filed, the husband and wife must each file a separate power of attorney even if the same representative(s) is (are) being appointed. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer.

▶ **IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED TO THE TAXPAYER.**

Paul B. Kazarian
Signature

10/13/2012
Date

PRESIDENT
Title (if applicable)

PAUL B. KAZARIAN
Print Name

PIN Number

THE CHARLES & AGNES KAZARIAN ETERNAL FOUNDATION C/O PAUL B. KAZ
Print name of taxpayer from line 1 if other than individual

Part II Declaration of Representative

Under penalties of perjury, I declare that:

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service;
- I am aware of regulations contained in Circular 230 (31 CFR, Part 10), as amended, concerning practice before the Internal Revenue Service;
- I am authorized to represent the taxpayer identified in Part I for the matter(s) specified there; and
- I am one of the following:

a Attorney - a member in good standing of the bar of the highest court of the jurisdiction shown below.

b Certified Public Accountant - duly qualified to practice as a certified public accountant in the jurisdiction shown below.

c Enrolled Agent - enrolled as an agent under the requirements of Circular 230.

d Officer - a bona fide officer of the taxpayer's organization.

e Full-Time Employee - a full-time employee of the taxpayer.

f Family Member - a member of the taxpayer's immediate family (for example, spouse, parent, child, grandparent, grandchild, step-parent, step-child, brother, or sister).

g Enrolled Actuary - enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U.S.C. 1242 (the authority to practice before the Internal Revenue Service is limited by section 10.3(d) of Circular 230).

h Unenrolled Return Preparer - Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. **See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.**

i Registered Tax Return Preparer - registered as a tax return preparer under the requirements of section 10.4 of Circular 230. Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. **See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.**

k Student Attorney or CPA - receives permission to practice before the IRS by virtue of his/her status as a law, business, or accounting student working in LITC or STCP under section 10.7(d) of Circular 230. See instructions for Part II for additional information and requirements.

r Enrolled Retirement Plan Agent - enrolled as a retirement plan agent under the requirements of Circular 230 (the authority to practice before the Internal Revenue Service is limited by section 10.3(e)).

▶ **IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED. REPRESENTATIVES MUST SIGN IN THE ORDER LISTED IN LINE 2 ABOVE.** See the instructions for Part II.

Note: For designations d-f, enter your title, position, or relationship to the taxpayer in the "Licensing jurisdiction" column. See the instructions for Part II for more information.

Designation - Insert above letter (a-r)	Licensing jurisdiction (state) or other licensing authority (if applicable)	Bar, license, certification, registration, or enrollment number (if applicable). See instructions for Part II for more information.	Signature	Date
B	MA		Keith D. Crowley	

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing your return See instructions	Name of exempt organization THE CHARLES & AGNES KAZARIAN ETERNAL FOUNDATION C/O PAUL B. KAZARIAN	Employer identification number 05-0502562
	Number, street, and room or suite no If a P O box, see instructions 30 KENNEDY PLAZA, 2ND FLOOR	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. PROVIDENCE, RI 02903	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ PAUL B. KAZARIAN 30 KENNEDY PLAZA - PROVIDENCE, RI 02903

Telephone No. ▶ (401) 861-6160 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until OCTOBER 15, 2012.

5 For calendar year ______ , or other tax year beginning DEC 1, 2010 , and ending NOV 30, 2011 .

6 If the tax year entered in line 5 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NECESSARY TO PREPARE A COMPLETE & ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 11,514.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 11,514.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ TAX PREPARER Date ▶

023842
01-16-12

08341010 795714 CAKE990 2010.05090 THE CHARLES & AGNES KAZARIA CAKE9901