

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

2011

Form **990-PF**

Department of the Treasury
 Internal Revenue Service

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

For calendar year 2011 or tax year beginning **DEC 1, 2011**, and ending **NOV 30, 2012**

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

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

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

A Employer identification number
05-0502562

B Telephone number
(401) 861-6160

C If exemption application is pending, check here

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

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

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

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

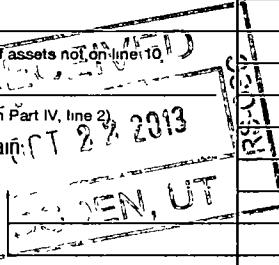
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 160,915,796. (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual
 Other (specify) _____

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)
1	Contributions, gifts, grants, etc., received	20,000.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	6,023.	6,023.	6,023.	STATEMENT 1
4	Dividends and interest from securities	720,700.	720,700.	720,700.	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	1,024.	0.	1,024.	STATEMENT 3
12	Total. Add lines 1 through 11	747,747.	726,723.	727,747.	
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14	Other employee salaries and wages	76,198.	4,920.	0.	71,278.
15	Pension plans, employee benefits	20,444.	0.	0.	20,444.
16a	Legal fees				
b	Accounting fees				
c	Other professional fees				
17	Interest				
18	Taxes STMT 4	11,854.	5,446.	0.	6,408.
19	Depreciation and depletion	376.	0.	376.	
20	Occupancy	30,530.	0.	0.	30,530.
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 5	2,014,567.	22,558.	0.	2,050,995.
24	Total operating and administrative expenses. Add lines 13 through 23	2,153,969.	32,924.	376.	2,179,655.
25	Contributions, gifts, grants paid	0.			0.
26	Total expenses and disbursements. Add lines 24 and 25	2,153,969.	32,924.	376.	2,179,655.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<1,406,222.>			
b	Net investment income (if negative, enter -0-)		693,799.		
c	Adjusted net income (if negative, enter -0-)			727,371.	

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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	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	7,138,136.	445,662.	445,662.	
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.	129,898.	129,898.	
10a Investments - U.S. and state government obligations				
b Investments - corporate stock				
c Investments - corporate bonds STMT 7	1,853,250.	886,250.	1,002,150.	
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	13,269,239.	20,336,441.	20,736,834.	
14 Land, buildings, and equipment: basis ▶ 7,836.				
Less accumulated depreciation ▶ 6,584.	1,628.	1,252.	1,252.	
15 Other assets (describe ▶ STATEMENT 9)	25,500,000.	26,100,000.	62,600,000.	
16 Total assets (to be completed by all filers)	123,764,711.	123,899,503.	160,915,796.	
Liabilities				
17 Accounts payable and accrued expenses	1,741,271.	1,682,285.		
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)	1,741,271.	1,682,285.		
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	122,023,440.	122,217,218.		
30 Total net assets or fund balances	122,023,440.	122,217,218.		
31 Total liabilities and net assets/fund balances	123,764,711.	123,899,503.		

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	122,023,440.
2 Enter amount from Part I, line 27a	2	<1,406,222.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	1,600,000.
4 Add lines 1, 2, and 3	4	122,217,218.
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	122,217,218.

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

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

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

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

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

Yes No

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

1 Enter the appropriate amount in each column for each year; see 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))
2010	1,133,276.	23,199,367.	.048849
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
2	Total of line 1, column (d)	2	.229111
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	.045822
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	22,014,913.
5	Multiply line 4 by line 3	5	1,008,767.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,938.
7	Add lines 5 and 6	7	1,015,705.
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	1,179,655.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	6,938.
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	6,938.
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	6,938.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	7,979.
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	12,979.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,041.
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 6,041. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.	
2		X
If "Yes," attach a detailed description of the activities.		
3		X
If "Yes," attach a conformed copy of the changes		
4a		X
4b	N/A	
5		X
If "Yes," attach the statement required by General Instruction T.		
6	X	
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	X	
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) <input type="checkbox"/> DE	
8b	X	
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		
9	X	
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		
10		X
Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>PAUL B. KAZARIAN</u> Telephone no. ▶ <u>(401) 861-6160</u> Located at ▶ <u>30 KENNEDY PLAZA, PROVIDENCE, RI</u> ZIP+4 ▶ <u>02903</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2011, 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 Form TDF 90-22.1. If "Yes," enter the name of the foreign country ▶ <u>SEE STATEMENT 10</u>	16	X	

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ▶ <input type="checkbox"/>	1b	
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 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 2011.) <u>N/A</u>	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 2011?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

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

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

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

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

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

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

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

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

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

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

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 #12	
	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.	<1,000,000.>
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	<1,000,000.>

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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	21,437,667.
b	Average of monthly cash balances	1b	912,498.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	22,350,165.
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	22,350,165.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	335,252.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	22,014,913.
6	Minimum investment return. Enter 5% of line 5	6	1,100,746.

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 2011 from Part VI, line 5	2a	
b	Income tax for 2011. (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	2,179,655.
b	Program-related investments - total from Part IX-B	1b	<1,000,000.>
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	1,179,655.
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	6,938.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,172,717.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$				
a Applied to 2010, 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)	20,000.			
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (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:	20,000.			
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	20,000.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

THE CHARLES & AGNES KAZARIAN

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 2011, 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		Prior 3 years		(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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	727,371.	377,198.	352,113.	477,578.	1,934,260.
b 85% of line 2a	618,265.	320,618.	299,296.	405,941.	1,644,121.
c Qualifying distributions from Part XII, line 4 for each year listed	1,179,655.	1,136,811.	1,107,893.	1,053,477.	4,477,836.
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	1,179,655.	1,136,811.	1,107,893.	1,053,477.	4,477,836.
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	733,831.	773,312.	789,490.	863,733.	3,160,366.
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. (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:

Schedule B

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

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2011

Name of the organization

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

Employer identification number

05-0502562

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

-
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization THE CHARLES & AGNES KAZARIAN ETERNAL FOUNDATION C/O PAUL B. KAZARIAN	Employer identification number 05-0502562
--	---

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PAUL B. KAZARIAN FAMILY CHARITABLE FOUNDATION 30 KENNEDY PLAZA, 2ND FLOOR PROVIDENCE, RI 02903	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization THE CHARLES & AGNES KAZARIAN ETERNAL FOUNDATION C/O PAUL B. KAZARIAN	Employer identification number 05-0502562
--	---

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

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

Name of organization THE CHARLES & AGNES KAZARIAN ETERNAL FOUNDATION C/O PAUL B. KAZARIAN	Employer identification number 05-0502562
---	---

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

--	--

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

--	--

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

--	--

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

--	--

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

SOURCE	AMOUNT
BOA PCA PRIMARY CHECKING	20.
GOLDMAN SACHS	9.
MERRILL LYNCH	331.
URBAN PARTNERSHIP BANK (CD)	1,496.
URBAN PARTNERSHIP BANK (MM)	4,167.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	6,023.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UBS - CORPORATE SECURITIES	159,000.	0.	159,000.
UBS - CORPORATE SECURITIES	3,000.	0.	3,000.
UBS - FIDUCIARY DEPOSITS	17,135.	0.	17,135.
UBS - FOREIGN SECURITIES	177,327.	0.	177,327.
UBS - MONEY MARKET	2,178.	0.	2,178.
UBS SFA - OID INTEREST	362,060.	0.	362,060.
TOTAL TO FM 990-PF, PART I, LN 4	720,700.	0.	720,700.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOOK & CD SALES	1,024.	0.	1,024.
TOTAL TO FORM 990-PF, PART I, LINE 11	1,024.	0.	1,024.

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	6,854.	446.	0.	6,408.	
FEDERAL INCOME TAX	5,000.	5,000.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	11,854.	5,446.	0.	6,408.	

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	19,340.	19,340.	0.	0.	
DIRECT PROGRAM EXPENSES	380,834.	0.	0.	439,820.	
OFFICE EXPENSE	7,004.	0.	0.	7,004.	
TELEPHONE	1,937.	0.	0.	1,937.	
UTILITIES	639.	0.	0.	639.	
PROGRAM RELATED INVESTMENT - URBAN PARTNERSHIP BANK	1,600,000.	0.	0.	1,600,000.	
INSURANCE	1,555.	0.	0.	1,555.	
OUTSIDE COMPUTER SERVICES	3,218.	3,218.	0.	0.	
REDPRODUCTION/PRINTING	40.	0.	0.	40.	
TO FORM 990-PF, PG 1, LN 23	2,014,567.	22,558.	0.	2,050,995.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
DESCRIPTION		AMOUNT	
EXPENDITURE FOR PROGRAM RELATED INVESTMENT		1,600,000.	
TOTAL TO FORM 990-PF, PART III, LINE 3		1,600,000.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
AMERICAN EXPRESS	445,000.	501,400.	
AMERICAN EXPRESS	441,250.	500,750.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	886,250.	1,002,150.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS	COST	441,250.	588,350.
GOVERNMENT DEBT	COST	7,195,338.	7,920,879.
UBS AG	COST	345,838.	235,650.
UBS SFA - FID CALL DEPOSITS	COST	11,814,000.	11,814,000.
UBS SFA - OID	COST	362,060.	0.
UBS SFA - FID CALL DEPOSITS (EURO)	COST	177,955.	177,955.
TOTAL TO FORM 990-PF, PART II, LINE 13		20,336,441.	20,736,834.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PROGRAM RELATED INVESTMENT - A ECONOMIC INTEREST IN PROFIT PARTICIPATION	3,500,000.	3,500,000.	40,000,000.
PROGRAM RELATED INVESTMENT - B	21,000,000.	21,000,000.	21,000,000.
	1,000,000.	1,600,000.	1,600,000.
TO FORM 990-PF, PART II, LINE 15	25,500,000.	26,100,000.	62,600,000.

FORM 990-PF

NAME OF FOREIGN COUNTRY IN WHICH
ORGANIZATION HAS FINANCIAL INTEREST

STATEMENT 10

NAME OF COUNTRY

SWITZERLAND
ARMENIA

Election to Treat Qualifying Distribution as
Coming From Corpus Pursuant to
Code Sec. 4942(h)(2) and Reg. §53.4942(a)-3(d)(2)

The Charles & Agnes Kazarian Eternal Foundation
EIN 05-0502562
30 Kennedy Plaza, 2nd Floor
Providence, RI 02903

Form 990-PF, Tax Year Ending 11/30/12

Pursuant to Code Sec. 4942(h)(2) and Reg. §53.4942(a)-3(d)(2), The Charles & Agnes Kazarian Eternal Foundation elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as coming from corpus, in the amount of \$20,000.

Keith Lowey as POA

Keith Lowey as Power of Attorney
for Paul B. Kazarian
Chairman/President

Form 990-PF
Statement 12

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 and Rapid Response Memorandums 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 277 Project Reports

2012 Production included 20 Project Reports and six Rapid Response Memorandums:

PROJECT REPORTS:	
1.	Global Benchmarks and High Value-Add Best Practices of Government Cultivating Retail Marketplaces
2.	Global Benchmarks and High Value-Add Best Practices for Improving Tax Collection
3.	Benchmarks and Best Practices for Skill Training Youth with Troubled Backgrounds
4.	Global Benchmarks and High Value-Add Best Practices for Government and Venture Capitalist Collaborations
5.	Global Benchmarks and High Value-Add Best Practices for Utilizing Mobile Technology to Increase Social Sector Performance
6.	Global Benchmarks and High Value-Add Best Practices for Integrative Medicine Focused Organizations
7.	Global Benchmarks and High Value-Add Best Practices for Summer Camps Targeting High-Potential Youth

8.	Global Benchmarks and High Value-Add Best Practices in Government Funding for Innovative Healthcare
9.	Global Benchmarks and High Value-Add Best Practices for Consumer Personal Finance Education
10.	Global Benchmarks and High Value-Add Best Practices in Home Healthcare Delivery
11.	Global Benchmarks and High Value-Add Best Practices for at Home Blood Transfusions
12.	Global Benchmarks and High Value-Add Best Practices in Providing Student Loans for Primary Education to Those in Poverty
13.	Current Benchmarks and Best Practices in Microinsurance
14.	Global Benchmarks and High Value-Add Best Practices of embracing a 10% Annual Giving of Time and Resources
15.	Global Benchmarks and High Value-Add Best Practices for Building a New World-Class Business School
16.	Global Benchmarks and High Value-Add Best Practices of Think Tanks Analyzing Government Economic Policies
17.	Benchmarks and Best Practices for Intermediaries Arranging Program Related Investments
18.	Global Benchmarks and High Value-Add Best Practices for Major Philanthropic Gifts for Healthcare
19.	Benchmarks and Best Practices for Program Related Investments in 2011
20.	Global Benchmarks and High Value-Add Best Practices for Managing Microfinance Organizations to Avoid Predatory Lending Practices
RAPID RESPONSE MEMORANDUMS:	
1.	Internet-Based Platforms for "Values" Education
2.	Detecting and Minimizing Non-individual Tax Evasion
3.	Universities Teaching Creativity
4.	Late Stage Breast Cancer Treatment
5.	Maximizing GDP Absolute Value Through Compilations and Calculations
6.	Examining the Relationship between Private Sector and Public Sector Employee Compensation

Over the past nine years, JIS has developed proprietary processes for producing Project Reports and Rapid Response Memorandums 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

The Charles & Agnes Kazarian Eternal Foundation
Form 990-PF
Statement 12

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 – \$1,946,750

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.



“A POWERFUL & REVOLUTIONARY APPROACH...”

“NPB offers numerous golden nuggets...”

“...a must read for anyone interested in making a positive, effective and meaningful impact within the social sector.”

“She has very effectively combined the two concepts of philanthropy and competition.”

7 Capitalist Philanthropists

7 Wisdom Points

7 Educational Components

Bronfman

Gates

Milken

Monaghan

Soros

Spielberg

Steinhardt

New Philanthropy Benchmarking
Wisdom for the Passionate

Kristina Anna Kazarian

United University Press

Visit United University Press at: www.unitedu.com/npb.html

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 12

Discover Armenian™
 A breakthrough in Armenian language-learning

Discover Armenian Software Available for Order Today! Click Here to Order Now!

Enter here for the multimedia version of Discover Armenian.
 (Please note that an automatic download of Macromedia Shockwave Player plugin may be required)

Enter here for the Text Only version of Discover Armenian.

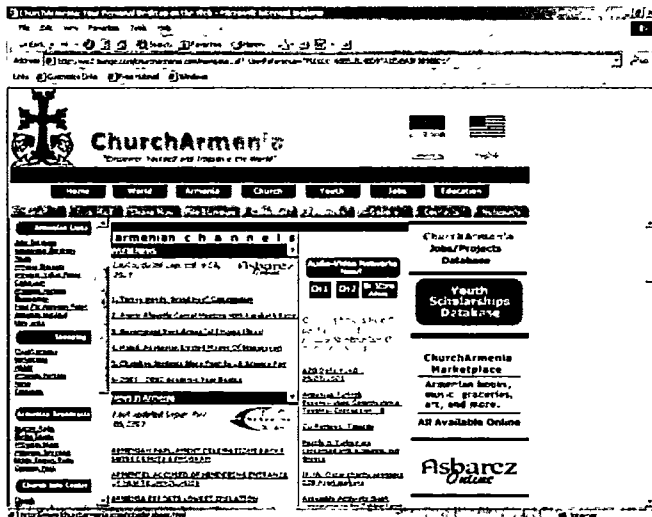
Discover Armenian language software gives users the opportunity to learn the Armenian language, speaking the Armenian language, and hearing the Armenian language by native Armenian speakers. The Western Armenian Language software is compatible with Windows computers and provides hundreds of hours of Armenian language instruction and exercises.

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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.



**The Charles & Agnes Kazarian Eternal Foundation
Form 990-PF
Statement 12**

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 2012, CAKF's Healthcare program included 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'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 - \$223,564

Power of Attorney and Declaration of Representative

OMB No 1545-0150

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

▶ Type or print. ▶ See the separate instructions.

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 THE CHARLES & AGNES KAZARIAN ETERNAL FOUNDATION C/O PAUL B. KAZARIAN 30 KENNEDY PLAZA, 2ND FLOOR PROVIDENCE, RI 02903	Taxpayer identification number(s) 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 C/O VERDOLINO & LOWEY, PC 124 WASHINGTON ST., SUITE 101 FOXBOROUGH, MA 02035 Check if to be sent notices and communications <input checked="" type="checkbox"/>	CAF No. 1205-45420R PTIN P00264744 Telephone No. (508) 543-1720 Fax No. (508) 543-4114 Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>
Name and address SUSAN M. PACHECO, CPA C/O VERDOLINO & LOWEY, PC 124 WASHINGTON ST., SUITE 101 FOXBOROUGH, MA 02035 Check if to be sent notices and communications <input checked="" type="checkbox"/>	CAF No. 1205-60824R PTIN P00015143 Telephone No. (508) 543-1720 Fax No. (508) 543-4114 Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>
Name and address _____ Check if to be sent notices and communications <input type="checkbox"/>	CAF No. _____ PTIN _____ Telephone No. _____ Fax No. _____ Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>

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	11/30/12

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; *President has been continuously absent from the U.S. for at least 60 days prior to the extended tax return due date*

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: _____

THE CHARLES & AGNES KAZARIAN

Form 2848 (Rev. 3-2012)

ETERNAL FOUNDATION C/O PAUL B. KAZARIAN

05-0502562

Page 2

6 Retraction/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
 10/15/2013 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-l, 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	9635	<i>Kait D. Owen</i>	10/15/13
B	RI	2835	<i>Anna M. Pochini PA</i>	10/15/13

113982 03-12-12

Form 2848 (Rev. 3-2012)

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- 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 or other filer, see instructions. THE CHARLES & AGNES KAZARIAN ETERNAL FOUNDATION C/O PAUL B. KAZARIAN	Employer identification number (EIN) or <input checked="" type="checkbox"/> 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	Social security number (SSN) <input type="checkbox"/>
	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

PAUL B. KAZARIAN

• The books are in the care of ▶ **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, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ▶ calendar year _____ or
 ▶ tax year beginning **DEC 1, 2011**, and ending **NOV 30, 2012**.

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	\$ 12,979.
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	\$ 7,979.
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.

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

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).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE CHARLES & AGNES KAZARIAN ETERNAL FOUNDATION C/O PAUL B. KAZARIAN	Employer identification number (EIN) or <input checked="" type="checkbox"/> 05-0502562
	Number, street, and room or suite no. If a P.O. box, see instructions. 30 KENNEDY PLAZA, 2ND FLOOR	Social security number (SSN) <input type="checkbox"/>
	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)

04

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.

PAUL B. KAZARIAN

• The books are in the care of **▶ 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, 2013.**

5 For calendar year **_____**, or other tax year beginning **DEC 1, 2011**, and ending **NOV 30, 2012**.

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	\$	12,979.
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	\$	12,979.
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 must be completed for Part II only.

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 **▶ *Paul B. Kazarian CPA*** Title **▶ CPA**

Date **▶ 7/2/13**