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Filing Relief VCP

OMB No. 1545-1150

Form 990-EZ

Short Form Return of Organization Exempt From Income Tax

2007

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)
Sponsoring organizations, and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year may use this form.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2007 calendar year, or tax year beginning January 1, 2007, and ending December 31, 2007

B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending. C Name of organization: The ABANA Foundation, Inc. D Employer identification number: 57-1147865. E Telephone number: (212) 599-3030. F Group Exemption Number.

G Accounting method: Cash [checked] Accrual [ ] Other (specify)
H Check [checked] if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

I Website: N/A
J Organization type (check only one): 501(c)(3) [checked] 4947(a)(1) [ ] 527 [ ]

K Check [ ] if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.
L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$100,000 or more, file Form 990 instead of Form 990-EZ. \$ 0

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 55 of the instructions.)

SCANNED NOV 29 2010 Revenue

Table with 9 rows for Revenue. Line 1: Contributions, gifts, grants, and similar amounts received. Line 2: Program service revenue including government fees and contracts. Line 3: Membership dues and assessments. Line 4: Investment income. Line 5a: Gross amount from sale of assets other than inventory. Line 5b: Less: cost or other basis and sales expenses. Line 5c: Gain or (loss) from sale of assets other than inventory. Line 6: Special events and activities (attach schedule). Line 6a: Gross revenue (not including \$ of contributions reported on line 1). Line 6b: Less: direct expenses other than fundraising expenses. Line 6c: Net income or (loss) from special events and activities. Line 7a: Gross sales of inventory, less returns and allowances. Line 7b: Less: cost of goods sold. Line 7c: Gross profit or (loss) from sales of inventory. Line 8: Other revenue (describe). Line 9: Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8.

Table with 8 rows for Expenses. Line 10: Grants and similar amounts paid (attach schedule). Line 11: Benefits paid to or for members. Line 12: Salaries, other compensation, and employee benefits. Line 13: Professional fees and other payments to independent contractors. Line 14: Occupancy, rent, utilities, and maintenance. Line 15: Printing, publications, postage, and shipping. Line 16: Other expenses (describe). Line 17: Total expenses. Add lines 10 through 16.

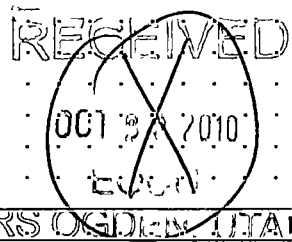


Table with 4 rows for Net Assets. Line 18: Excess or (deficit) for the year. Subtract line 17 from line 9. Line 19: Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return). Line 20: Other changes in net assets or fund balances (attach explanation). Line 21: Net assets or fund balances at end of year. Combine lines 18 through 20.

Part II Balance Sheets—If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ.

(See page 60 of the instructions.)

Table with 6 rows for Balance Sheets. Line 22: Cash, savings, and investments. Line 23: Land and buildings. Line 24: Other assets (describe). Line 25: Total assets. Line 26: Total liabilities (describe). Line 27: Net assets or fund balances (line 27 of column (B) must agree with line 21). Columns: (A) Beginning of year, (B) End of year.

Handwritten notes: RCUV, Oct 15, 2010, IRS OGDEN, UTA.

Handwritten initials: gl, RCP

<b>Part III Statement of Program Service Accomplishments</b> (See page 60 of the instructions.)		<b>Expenses</b> (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)	
What is the organization's primary exempt purpose? <b>To provide relief to the underprivileged, promote the so</b> Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.			
28	..... ..... ..... (Grants \$ ..... ) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	0
29	..... ..... ..... (Grants \$ ..... ) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	0
30	..... ..... ..... (Grants \$ ..... ) If this amount includes foreign grants, check here <input type="checkbox"/>	30a	0
31	Other program services (attach schedule) ..... (Grants \$ ..... ) If this amount includes foreign grants, check here <input type="checkbox"/>	31a	0
32	<b>Total program service expenses.</b> Add lines 28a through 31a ..... ▶	32	0

<b>Part IV List of Officers, Directors, Trustees, and Key Employees</b> (List each one even if not compensated. See page 61 of the instructions.)				
(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 & deferred compensation	(E) Expense account and other allowances
Attached.				
.....				
.....				
.....				
.....				

<b>Part V Other Information</b> (Note the statement requirement in General Instruction V.)			Yes	No
33	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	33		✓
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	34		✓
35	If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.			
a	Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?	35a		✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?	35b		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement.	36		✓
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a	0		
b	Did the organization file Form 1120-POL for this year?	37b		✓
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38a		✓
b	If "Yes," attach the schedule specified in the line 38 instructions and enter the amount involved	38b		
39	501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on line 9	39a		
b	Gross receipts, included on line 9, for public use of club facilities	39b		

**Part V Other Information** (Note the statement requirement in General Instruction V.) (Continued)

**40a** 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:  
 section 4911 ▶ 0 ; section 4912 ▶ 0 ; section 4955 ▶ 0

**b** 501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach an explanation . . .

	Yes	No
<b>40b</b>		✓
<b>40c</b>		
<b>40d</b>		
<b>40e</b>		✓

**c** Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . ▶ \_\_\_\_\_

**d** Enter amount of tax on line 40c reimbursed by the organization . . . ▶ \_\_\_\_\_

**e** All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? . . .

**41** List the states with which a copy of this return is filed. ▶ \_\_\_\_\_

**42a** The books are in care of ▶ Susan Peters Telephone no. ▶ (212) 599-3030  
 Located at ▶ 420 Lexington Avenue, Ste 2034, New York, NY ZIP + 4 ▶ 10170

**b** At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . .

	Yes	No
<b>42b</b>		✓
<b>42c</b>		✓

If "Yes," enter the name of the foreign country: ▶ \_\_\_\_\_

See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**.

**c** At any time during the calendar year, did the organization maintain an office outside of the U.S.? . . .

If "Yes," enter the name of the foreign country: ▶ \_\_\_\_\_

**43** Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here . . . ▶   
 and enter the amount of tax-exempt interest received or accrued during the tax year . . . ▶ 43

**Please 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 officer) is based on all information of which preparer has any knowledge

Signature of officer: [Handwritten Signature] Date: 10/14/2010  
 Type or print name and title: Susan Peters, Secretary

**Paid Preparer's Use Only**

Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_ Check if self-employed:   
 Firm's name (or yours if self-employed), address, and ZIP + 4: \_\_\_\_\_ Preparer's SSN or PTIN (See Gen Inst X): \_\_\_\_\_  
 EIN: \_\_\_\_\_ Phone no: \_\_\_\_\_

**ABANA Foundation, Inc.****EIN: 57-1147865****2007 Form 990 EZ****Part IV****List of Officers, Directors, Trustees and Key Employees**

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Hani Findakly, c/o ABANA Foundation, 420 Lexington Avenue, Suite 2034, New York, NY 10170	President			
Samer Khanachet, c/o ABANA Foundation, 420 Lexington Avenue, Suite 2034, New York, NY 10170	Vice President			
Geoffrey Milton, c/o ABANA Foundation, 420 Lexington Avenue, Suite 2034, New York, NY 10170	Secretary			
Abbas Zuaiter, c/o ABANA Foundation, 420 Lexington Avenue, Suite 2034, New York, NY 10170	Treasurer			
Issa Baconi, c/o ABANA Foundation, 420 Lexington Avenue, Suite 2034, New York, NY 10170				
Laura Osman, c/o ABANA Foundation, 420 Lexington Avenue, Suite 2034, New York, NY 10170				