AMENDED RETURN

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

2008

For calendar year 2008, or tax year beginning JUL 1, 2008 , and ending JUN 30, 2009

G Check all that apply: [ ] Initial return [ ] Final return [X] Amended return [ ] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions

Name of foundation: PERSIAN HERITAGE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 450 RIVERSIDE DRIVE — Room/suite: 24

City or town, state, and ZIP code: NEW YORK, NY 10027-6820

A Employer identification number: 13-3201819

B Telephone number: (212) 851-5723

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

H Check type of organization: [X] 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) ▶$ 8,386,804.

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

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	5,602,175.		N/A	
	2	Check ▶ [ ] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	117,679.	117,679.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<267,671.>			STATEMENT 1
	b	Gross sales price for all assets on line 6a 2,918,130.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	25,579.	25,579.		STATEMENT 3
	12	**Total** Add lines 1 through 11	5,477,762.	143,258.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	3,045.	0.		0.
	c	Other professional fees STMT 5	7,202.	0.		7,202.
	17	Interest				
	18	Taxes STMT 6	33,848.	33,848.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	24,779.	0.		24,779.
	23	Other expenses STMT 7	10,522.	7,623.		1,293.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	79,396.	41,471.		33,274.
	25	Contributions, gifts, grants paid	3,750.			3,750.
	26	**Total expenses and disbursements.** Add lines 24 and 25	83,146.	41,471.		37,024.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	5,394,616.			
	b	**Net investment income** (if negative, enter -0-)		101,787.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.**

Form **990-PF** (2008)

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18090607 736986 PERSIAN 2008.05020 PERSIAN HERITAGE FOUNDATION PERSIAN3

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	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,773.	17,705.	17,705.
	2 Savings and temporary cash investments	71,854.	220,276.	220,276.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 10	3,443,009.	2,990,221.	2,522,678.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	25,881.	26,143.	26,145.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ ARTWORK)	0.	5,600,000.	5,600,000.
	16 **Total assets** (to be completed by all filers)	3,542,517.	8,854,345.	8,386,804.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	891.	891.	
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	891.	891.	
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,513,835.	8,825,663.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	27,791.	27,791.	STATEMENT 9
	30 **Total net assets or fund balances**	3,541,626.	8,853,454.	
	31 **Total liabilities and net assets/fund balances**	3,542,517.	8,854,345.	

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	3,541,626.
2 Enter amount from Part I, line 27a	2	5,394,616.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,936,242.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	82,788.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,853,454.

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	MORGAN STANLEY (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	MORGAN STANLEY (SEE ATTACHED)	P	VARIOUS	VARIOUS
c	PERSHING (SEE ATTACHED)	P	VARIOUS	VARIOUS
d	PERSHING (SEE ATTACHED)	P	VARIOUS	VARIOUS
e	CHARLES SCHWAB (SEE ATTACHED)	P	VARIOUS	VARIOUS

	(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	20,919.		20,271.	648.
b	202,909.		346,021.	<143,112.>
c	1,887,761.		2,024,989.	<137,228.>
d	806,524.		794,508.	12,016.
e	17.		12.	5.

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				648.
b				<143,112.>
c				<137,228.>
d				12,016.
e				5.

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 <267,671.>

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 N/A

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))
2007	52,253.	3,576,568.	.014610
2006	32,499.	2,627,743.	.012368
2005	130,473.	1,568,376.	.083190
2004	14,624.	1,627,029.	.008988
2003	56,988.	1,673,133.	.034061

2	**Total** of line 1, column (d)	2	.153217
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	.030643
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	5,401,082.
5	Multiply line 4 by line 3	5	165,505.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,018.
7	Add lines 5 and 6	7	166,523.
8	Enter qualifying distributions from Part XII, line 4	8	37,024.

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 letter: ______ (attach copy of ruling 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	2,036.
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	2,036.
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	2,036.
6	Credits/Payments:			
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a 2,120.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	2,120.
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	84.
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 84. **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)?	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			
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,NY			
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 2008 or the taxable year beginning in 2008 (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)*

		Line	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 ▶ ORGANIZATION Telephone no. ▶ (212)851-5723

Located at ▶ 450 RIVERSIDE DRIVE, NEW YORK, NY ZIP+4 ▶ 10027-6820

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

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.

			Line	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?	☐ 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 20 of the instructions)?		1b		X
	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 2008?		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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☐ 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 2008 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 2008.)*	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 2008?		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)?		5b	X
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? SEE STATEMENT 12	☒ 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 ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If you answered "Yes" to 6b, also 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?	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
EHSAN YARSHATER 450 RIVERSIDE DRIVE NEW YORK, NY 10027-6820	PRESIDENT 40.00	0.	0.	0.
VAHID NOSHIRVANI 10 BRAESIDE LANE DOBBS FERRY, NY 10522	VICE PRESIDENT/TREASURER 0.20	0.	0.	0.
DINA AMIN 3950 BLACKSTONE AVE. #4B BRONX, NY 10471	VICE PRESIDENT/SECRETARY 0.20	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 N/A	
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 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	2,994,045.
b	Average of monthly cash balances		1b	155,954.
c	Fair market value of all other assets		1c	2,333,333.
d	**Total** (add lines 1a, b, and c)		1d	5,483,332.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) SEE STATEMENT 13	1e 891.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	5,483,332.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	82,250.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	5,401,082.
6	**Minimum investment return.** Enter 5% of line 5		6	270,054.

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	270,054.
2a	Tax on investment income for 2008 from Part VI, line 5	2a 2,036.		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,036.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	268,018.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	268,018.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	268,018.

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	37,024.
b	Program-related investments - total from Part IX-B	1b	0.
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	37,024.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	37,024.

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)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				268,018.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 37,024.				
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				37,024.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				230,994.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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

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 2008, enter the date of the ruling ▶

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			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(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					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

NONE

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:

SEE STATEMENT 14

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				
NEGAR MOTTAHEDEH, 217 DACIAN AVENUE, DURHAM, NC 27701	NONE	EXPENDITURE RESPONSIBILITY	PUBLICATION SUPPORT	1,500.
PERSIAN BOOK REVIEW, 11144 WASHINGTON BLVD., CULVER CITY, CA 90232-3902	NONE	EXPENDITURE RESPONSIBILITY	PUBLICATION SUPPORT	100.
INSTITUTE OF INTERNATIONAL EDUCATION, 809 UNITED NATIONS PLAZA, NEW YORK, NY	NONE	PUBLIC CHARITY	GENERAL SUPPORT	150.
GINA NAHAI, 2810 DEEP CANYON DRIVE, BEVERLY HILLS, CA 90210	NONE	EXPENDITURE RESPONSIBILITY	PUBLICATION SUPPORT	1,500.
NATIONAL IRANIAN AMERICAN COUNCIL (NIAC), 1411 K STREET NW, SUITE 600, WASHI	NONE	PUBLIC CHARITY	PRESERVATION OF HISTORIC ELAMITE TABLETS (PERSEPOLIS)	500.
Total			▶ 3a	3,750.
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	117,679.	
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	511190	25,579.			
8 Gain or (loss) from sales of assets other than inventory					<267,671.>
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		25,579.		117,679.	<267,671.>

13 **Total.** Add line 12, columns (b), (d), and (e) 13 <124,413.>

(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).
8(E)	INVESTMENT INCOME IS USED TO SUPPORT CHARITABLE DONATIONS AND OTHER EXPENDITURES IN FURTHERANCE OF THE ORGANIZATION'S OBJECTIVES.

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

[signature] 6/9/10 PRESIDENT

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	[signature]	Date 06/07/10	Check if self-employed ☐	Preparer's identifying number 134-48-1276
Firm's name (or yours if self-employed), address, and ZIP code	MANGER & COMPANY 295 MADISON AVENUE, SUITE 901 NEW YORK, NY 10017	EIN 13-3798026	Phone no. 212-986-3025

Form 990-PF (2008)

823622
01-02-09

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2008

Name of the organization	Employer identification number
PERSIAN HERITAGE FOUNDATION	13-3201819

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	[X] 501(c)(3) exempt private foundation
	[ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
	[ ] 501(c)(3) taxable private foundation

Check 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

[X] For organizations 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 Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/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 Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1 Complete Parts I and II

[ ] For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests 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 Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate 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. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.**

Name of organization	Employer identification number
PERSIAN HERITAGE FOUNDATION	13-3201819

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	PROFESSOR EHSAN YARSHATER 450 RIVERSIDE DRIVE NEW YORK, NY 10027	$ 5,600,000.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
PERSIAN HERITAGE FOUNDATION	13-3201819

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	ARTWORK - BRONZE STATUE BY RODIN TITLED "LE BAISER."	$ 5,600,000.	02/02/09

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

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

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

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

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

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY (SEE ATTACHED)	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20,919.	20,271.	0.	0.	648.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY (SEE ATTACHED)	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
202,909.	346,021.	0.	0.	<143,112.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PERSHING (SEE ATTACHED)	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,887,761.	2,024,989.	0.	0.	<137,228.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PERSHING (SEE ATTACHED)	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
806,524.	794,508.	0.	0.	12,016.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CHARLES SCHWAB (SEE ATTACHED)	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
17.	12.	0.	0.	5.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<267,671.>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS BROKERAGE HOUSES	117,679.	0.	117,679.
TOTAL TO FM 990-PF, PART I, LN 4	117,679.	0.	117,679.

FORM 990-PF	OTHER INCOME		STATEMENT 3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
LITERATURE ROYALTIES	25,579.	25,579.	
TOTAL TO FORM 990-PF, PART I, LINE 11	25,579.	25,579.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,045.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,045.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EDUCATIONAL	6,528.	0.		6,528.
OTHER	674.	0.		674.
TO FORM 990-PF, PG 1, LN 16C	7,202.	0.		7,202.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	245.	245.		0.
IRS-FEDERAL EXCISE TAX	33,603.	33,603.		0.
TO FORM 990-PF, PG 1, LN 18	33,848.	33,848.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING	117.	0.		117.
SHIPPING	44.	0.		44.
BANK CHARGES	406.	0.		406.
BROKERAGE FEES	7,623.	7,623.		0.
INSURANCE	226.	0.		226.
INTEREST	1,606.	0.		0.
ANNUAL FILING FEES-NYS CHARITIES	500.	0.		500.
TO FORM 990-PF, PG 1, LN 23	10,522.	7,623.		1,293.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
ADJUSTMENT TO UNREALIZED GAINS (LOSSES) OF INVESTMENTS SOLD DURING THE YEAR	82,788.
TOTAL TO FORM 990-PF, PART III, LINE 5	82,788.

FORM 990-PF OTHER FUNDS STATEMENT 9

DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
ENDOWMENT FUND	27,791.	27,791.
TOTAL TO FORM 990-PF, PART II, LINE 29	27,791.	27,791.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PERSHING	977,640.	1,057,031.
MORGAN STANLEY	2,012,581.	1,465,647.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,990,221.	2,522,678.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY	COST	25,952.	25,952.
CHARLES SCHWAB	COST	191.	193.
TOTAL TO FORM 990-PF, PART II, LINE 13		26,143.	26,145.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 12
PART VII-B, LINE 5C

GRANTEE'S NAME

PERSIAN BOOK REVIEW

GRANTEE'S ADDRESS

11144 WASHINGTON BOULEVARD
CULVER CITY, CA 90232-3902

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
100.	11/11/08	100.

PURPOSE OF GRANT

GENERAL SUPPORT FOR OPERATIONS (SCHOLARLY PUBLICATIONS)

RESULTS OF VERIFICATION

VERBAL CONFIRMATION THAT FUNDS WERE EXPENDED FOR THE STATED PURPOSE.

GRANTEE'S NAME

INSTITUTE OF INTERNATIONAL EDUCATION

GRANTEE'S ADDRESS

809 UNITED NATIONS PLAZA
NEW YORK, NY 10017-3580

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
150.	07/29/08	150.

PURPOSE OF GRANT

GENERAL SUPPORT FOR OPERATIONS (GRANT MAKING)

RESULTS OF VERIFICATION

VERBAL CONFIRMATION THAT FUNDS WERE EXPENDED FOR THE STATED PURPOSE.

GRANTEE'S NAME

NEGAR MOTTAHEDEH

GRANTEE'S ADDRESS

217 DACIAN AVENUE
DURHAM, NC 27701

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
1,500.	08/14/08	1,500.

PURPOSE OF GRANT

PUBLICATION SUPPORT

RESULTS OF VERIFICATION

VERBAL CONFIRMATION THAT FUNDS WERE EXPENDED FOR THE STATED PURPOSE.

GRANTEE'S NAME

GINA NAHAI

GRANTEE'S ADDRESS

2810 DEEP CANYON DRIVE
BEVERLY HILLS, CA 90210

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
1,500.	08/14/08	1,500.

PURPOSE OF GRANT

PUBLICATION SUPPORT

RESULTS OF VERIFICATION

VERBAL CONFIRMATION THAT FUNDS WERE EXPENDED FOR THE STATED PURPOSE.

GRANTEE'S NAME

NATIONAL IRANIAN AMERICAN COUNCIL

GRANTEE'S ADDRESS

1411 K STREET NW, SUITE 600
WASHINGTON, DC 20005

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
500.	06/01/09	500.

PURPOSE OF GRANT

SUPPORT PRESERVATION OF HISTORIC ELAMITE TABLETS FOUND IN PERSEPOLIS

RESULTS OF VERIFICATION

VERBAL CONFIRMATION THAT FUNDS WERE EXPENDED FOR THE STATED PURPOSE.

FORM 990-PF	REDUCTION EXPLANATION PART X, LINE 1E	STATEMENT 13

EXPLANATION FOR REDUCTION CLAIMED FOR BLOCKAGE OR OTHER FACTORS

MONIES BORROWED FROM RELATED PARTY - INTEREST FREE, WITH NO SPECIFIC REPAYMENT TERMS.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 14
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

EHSAN YARSHATER
C/O PERSION HERITAGE FOUNDATION, 450 RIVERSIDE DRIVE
NEW YORK, NY 10027-6820

TELEPHONE NUMBER

(212) 851-5723

FORM AND CONTENT OF APPLICATIONS

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

PERSIAN HERITAGE
SECURITIES SUMMARY
FORM 990
FYE 06-30-09

	Term	Proceeds	Cost	Gain/(Loss)
MORGAN STANLEY	ST	14,888	13,982	906
MORGAN STANLEY	ST	6,031	6,290	(259)
MORGAN STANLEY	LT	129,190	252,251	(123,061)
MORGAN STANLEY	LT	73,719	93,770	(20,051)
PERSHING	ST	1,887,761	2,024,989	(137,228)
PERSHING	LT	806,524	794,508	12,016
CHARLES SCHWAB	LT	17	12	5
		2,918,130	**3,185,802**	**(267,672)**

MORGAN STANLEY

SHORT TERM	Original Cost	Proceeds	Realized Gain (Loss)
Unit Clay Tarantula All-Cap 1	0.77	0.77	-
Unit Clay Tarantula All-Cap 1	7.75	7.75	-
Unit Clay Tarantula All-Cap 1	2.30	2.30	-
Unit Clay Tarantula All-Cap 1	0.77	0.77	-
Unit Clay Tarantula All-Cap 1	0.57	0.57	-
Unit Clay Tarantula All-Cap 1	17.13	17.13	-
Unit Clay Tarantula All-Cap 1	43.93	43.93	-
Unit Clay Tarantula All-Cap 1	0.57	0.57	-
Unit Clay Tarantula All-Cap 1	0.96	0.96	-
Unit Clay Tarantula All-Cap 1	0.48	0.48	-
Unit Clay Tarantula All-Cap 1	1.43	1.43	-
Unit Clay Tarantula All-Cap 1	685.47	608.20	(77.27)
Unit Clay Tarantula All-Cap 1	211.49	180.21	(31.28)
Unit Clay Tarantula All-Cap 1	71.26	60.07	(11.19)
Unit Clay Tarantula All-Cap 1	49.79	45.05	(4.74)
Unit Clay Tarantula All-Cap 1	1,504.00	1,344.04	(159.96)
Unit Clay Tarantula All-Cap 1	3,399.53	3,446.45	46.92
Unit Clay Tarantula All-Cap 1	48.50	45.05	(3.45)
Unit Clay Tarantula All-Cap 1	74.80	75.09	0.29
Unit Clay Tarantula All-Cap 1	40.78	37.54	(3.24)
Unit Clay Tarantula All-Cap 1	128.15	112.63	(15.52)
	6,290.43	**6,030.99**	**(259.44)**

LONG TERM	Original Cost	Proceeds	Realized Gain (Loss)
Unit Clay Tarantula All-Cap 1	938.81	938.81	-
Unit Clay Tarantula All-Cap 1	93,694.34	73,659.36	(20,034.98)
Unit Clay Tarantula All-Cap 1	75.77	60.07	(15.70)
	94,708.92	**74,658.24**	**(20,050.68)**

PERSIAN HERITAGE FOUNDATION, INC.
ATTENTION: EHSAN YARSHATER

Account Number
761 058808 055

Unrealized Gain/(Loss)	Quantity	Date Acquired	Unit Cost Original / Adjusted*	Total Cost Original / Adjusted*	Market Value	Unrealized Gain/(Loss)	Additional Information

Net Value Increase/(Decrease) compares your Total Purchases (excluding Dividend Reinvestments) with the Market Value of all shares you hold of the fund. This calculation is for informational purposes only, does not reflect your total unrealized gain or loss and should not be used for tax purposes.

Totals for positions with cost data available				$2,012,580.80	$1,465,647.25	($546,933.55)	
Total Market Value for all positions					$1,465,647.25		

E - This transaction was executed elsewhere and the securities were later transferred to your Morgan Stanley Smith Barney account. The trade history for this transaction was provided to Morgan Stanley Smith Barney by your prior financial institution.
C - This taxlot received a return of capital. This is a return of some or all of your investment in the security. A return of capital reduces your basis in the security and is not taxed until your basis in the security is fully recovered.

The "Total Cost" and "Unit Cost" for Fixed Income Unit Trusts, Mortgage-Backed Securities, and Zero Coupon Bonds has been adjusted to reflect any partial return of principal or capital that may have been paid to you, or accreted interest earned, since your purchase date. In the event that the accumulated total return of principal or capital is greater than the provided original cost, the adjusted cost will be "0.00".

Realized Gain/(Loss)	Quantity	Date Acquired	Date Sold	Total Cost Original / Adjusted*	Proceeds	Realized Gain/(Loss)	Additional Information
Short Term							
LLOYDS BANKING GROUP PLC		06-30-09	06-30-09	0.00 A	444.28	444.28	Sale of Foreign Rights
UNIT CLAY STRATEGIC INCOME 13	802	01-25-08	01-25-09	15.20	15.20		
UNIT CLAY STRATEGIC INCOME 13	61	02-25-08	01-25-09	1.16	1.16		
UNIT CLAY STRATEGIC INCOME 13	150	03-25-08	01-25-09	2.84	2.84		
UNIT CLAY STRATEGIC INCOME 13	268	04-25-08	01-25-09	5.08	5.08		
UNIT CLAY STRATEGIC INCOME 13	136	05-25-08	01-25-09	2.58	2.58		
UNIT CLAY STRATEGIC INCOME 13	137	06-25-08	01-25-09	2.60	2.60		
UNIT CLAY STRATEGIC INCOME 13	295	07-25-08	01-25-09	5.59	5.59		
UNIT CLAY STRATEGIC INCOME 13	141	08-25-08	01-25-09	2.67	2.67		
UNIT CLAY STRATEGIC INCOME 13	169	09-25-08	01-25-09	3.20	3.20		
UNIT CLAY STRATEGIC INCOME 13	490	10-25-08	01-25-09	9.29	9.29		
UNIT CLAY STRATEGIC INCOME 13	280	11-25-08	01-25-09	5.31	5.31		

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**Adjusted Cost, Unit and Total, does not apply to all securities; it only applies to those securities whose terms can cause them to increase or reduce in value until maturity. Please contact your Financial Advisor for more information.*

Stanley SmithBarney

PERSIAN HERITAGE FOUNDATION, INC.
ATTENTION: EHSAN YARSHATER

ACTIVE ASSETS ACCOUNT®

FOR MONTH ENDING JUNE 30, 2009

Account Number
761 058808 055

Realized Gain/(Loss)	Quantity	Date Acquired	Date Sold	Total Cost Original / Adjusted*	Proceeds	Realized Gain/(Loss)	Additional Information
UNIT CLAY STRATEGIC INCOME 13	283	12-25-08	01-25-09				
UNIT CLAY STRATEGIC INCOME 13	708	01-25-09	01-25-09	5.36	5.36		
UNIT CLAY STRATEGIC INCOME 13	137	06-25-08	06-15-09	13.41	13.41		
UNIT CLAY STRATEGIC INCOME 13	295	07-25-08	06-15-09	1,047.52	689.78	(357.74)	Short Term
UNIT CLAY STRATEGIC INCOME 13	141	08-25-08	06-15-09	2,094.03	1,485.30	(608.73)	Short Term
UNIT CLAY STRATEGIC INCOME 13	169	09-25-08	06-15-09	971.83	709.92	(261.91)	Short Term
UNIT CLAY STRATEGIC INCOME 13	490	10-25-08	06-15-09	1,021.39	850.90	(170.49)	Short Term
UNIT CLAY STRATEGIC INCOME 13	280	11-25-08	06-15-09	2,203.24	2,467.10	263.86	Short Term
UNIT CLAY STRATEGIC INCOME 13	283	12-25-08	06-15-09	939.04	1,409.77	470.73	Short Term
UNIT CLAY STRATEGIC INCOME 13	708	01-25-09	06-15-09	1,159.31	1,424.88	265.57	Short Term
UNIT CLAY STRATEGIC INCOME 13				3,122.49			Short Term
UNIT CLAY STRATEGIC INCOME 13	131	02-25-09	06-15-09	3,109.08	3,564.71	455.65	
	220	03-25-09	06-15-09	508.97	659.57	150.60	Short Term
Sub Total Short Term				852.81	1,107.68	254.87	Short Term
Long Term				$13,981.51	$14,888.18	$906.67	
ALPINE TOTAL DYNAMIC DIVD	2,000	05-05-08	05-26-09	34,699.02	14,112.67	(20,586.35)	Long Term
LLOYDS BANKING GROUP PLC		10-17-06	05-12-09	0.00	2.92	2.92	Cash in Lieu
UNIT CLAY STRATEGIC INCOME 13	20,411	07-10-07	01-25-09	386.87	386.87		
UNIT CLAY STRATEGIC INCOME 13	194	07-25-07	01-25-09	3.68	3.68		
UNIT CLAY STRATEGIC INCOME 13	114	08-25-07	01-25-09	2.16	2.16		
UNIT CLAY STRATEGIC INCOME 13	124	09-25-07	01-25-09	2.35	2.35		
UNIT CLAY STRATEGIC INCOME 13	231	10-25-07	01-25-09	4.38	4.38		
UNIT CLAY STRATEGIC INCOME 13	127	11-25-07	01-25-09	2.41	2.41		
UNIT CLAY STRATEGIC INCOME 13	157	12-25-07	01-25-09	2.98	2.98		
UNIT CLAY STRATEGIC INCOME 13	20,411	07-10-07	06-15-09	199,995.14			
UNIT CLAY STRATEGIC INCOME 13	194	07-25-07	06-15-09	198,310.30	102,767.34	(95,542.96)	Long Term
				1,770.04			
UNIT CLAY STRATEGIC INCOME 13	114	08-25-07	06-15-09	1,752.87	976.77	(776.10)	Long Term
				979.94			
UNIT CLAY STRATEGIC INCOME 13	124	09-25-07	06-15-09	969.85	573.98	(395.87)	Long Term
				1,086.76			
UNIT CLAY STRATEGIC INCOME 13	231	10-25-07	06-15-09	1,075.79	624.33	(451.46)	Long Term
				1,986.11			
UNIT CLAY STRATEGIC INCOME 13	127	11-25-07	06-15-09	1,965.66	1,163.06	(802.60)	Long Term
				1,008.90			
				997.66	639.43	(358.23)	Long Term

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PERSIAN HERITAGE FOUNDATION, INC.
ATTENTION: EHSAN YARSHATER

Account Number
761 058808 055

Realized Gain/(Loss)

	Quantity	Date Acquired	Date Sold	Total Cost Original / Adjusted*	Proceeds	Realized Gain/(Loss)	Additional Information
UNIT CLAY STRATEGIC INCOME 13	157	12-25-07	06-15-09	1,248.95			
UNIT CLAY STRATEGIC INCOME 13	802	01-25-08	06-15-09	1,235.04	790.48	(444.56)	Long Term
UNIT CLAY STRATEGIC INCOME 13	61	02-25-08	06-15-09	6,118.54	4,037.99	(2,080.55)	Long Term
UNIT CLAY STRATEGIC INCOME 13	150	03-25-08	06-15-09	468.86	307.13	(161.73)	Long Term
UNIT CLAY STRATEGIC INCOME 13	268	04-25-08	06-15-09	1,093.71	755.23	(338.48)	Long Term
UNIT CLAY STRATEGIC INCOME 13	136	05-25-08	06-15-09	2,077.46	1,349.35	(728.11)	Long Term
				1,081.04	684.75	(396.29)	Long Term
Sub Total Long Term							
Totals for closing transactions with cost data available				$252,250.63	$129,190.26	($123,060.37)	
Total Proceeds				$266,232.14	$144,078.44	($122,153.70)	
					$144,078.44		

A - Information for this transaction reflects your requested adjustments to existing Morgan Stanley Smith Barney LLC trade history.

Summary

	Short Term	Long Term	Total
Unrealized gain	$5,217.89	$57,958.99	$63,176.88
Unrealized (loss)	($2,291.14)	($607,819.29)	($610,110.43)
Realized gain YTD	$2,305.54	$2.92	$2,308.46
Realized (loss) YTD	($1,398.87)	($123,063.29)	($124,462.16)

*Adjusted Cost, Unit and Total, does not apply to all securities; it only applies to those securities whose terms can cause them to increase or reduce in value until maturity. Please contact your Financial Advisor for more information.

UAS Asset Management

REALIZED GAINS AND LOSSES

PERSIAN HERITAGE FOUNDATION

PROF. ESHAN YARSHATER PRESIDENT

Acct# 5JL010844

From 07-01-08 Through 06-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-26-06	07-07-08	200	AFLAC INC	8,455	12,587		4,132
10-19-06	07-07-08	150	AFLAC INC	6,744	9,441		2,697
12-01-06	07-07-08	100	AFLAC INC	4,402	6,294		1,891
03-02-06	07-07-08	558	ISHARES TR MSCI EMERGING MKTS INDEX FD	55,610	72,923		17,313
03-02-06	07-07-08	700	ISHARES TR MSCI EAFE INDEX FD	44,058	47,070		3,012
03-02-06	07-07-08	650	ISHARES TR RUSSELL MIDCAP INDEX FD	60,781	60,107		-674
03-02-06	07-07-08	1,600	ISHARES TR RUSSELL 2000 INDEX FD ISIN#US46	117,744	105,768		-11,976
05-23-06	07-07-08	200	JOHNSON & JOHNSON COM	12,040	13,027		987
05-24-06	07-07-08	100	JOHNSON & JOHNSON COM	6,025	6,514		488
08-28-06	07-07-08	250	USG CORP (NEW) COMMON STOCK	12,360	6,632		-5,728
08-29-06	07-07-08	100	USG CORP (NEW) COMMON STOCK	4,991	2,653		-2,338
10-10-06	07-07-08	400	USG CORP (NEW) COMMON STOCK	20,147	10,612		-9,535
01-11-07	07-07-08	200	USG CORP (NEW) COMMON STOCK	10,770	5,306		-5,464
01-31-07	07-07-08	200	USG CORP (NEW) COMMON STOCK	10,613	5,306		-5,307
03-19-07	07-07-08	100	USG CORP (NEW) COMMON STOCK	4,914	2,653		-2,261
03-02-06	07-09-08	520	ISHARES TR LEHMAN US AGGREGATE BD FD	51,844	52,211		367
02-01-05	07-23-08	50	AMERICAN EXPRESS COMPANY	2,458	1,886		-572
03-30-05	07-23-08	100	AMERICAN EXPRESS COMPANY	4,516	3,771		-745
10-19-05	07-23-08	100	AMERICAN EXPRESS COMPANY	4,909	3,771		-1,138
02-28-07	07-23-08	150	AMERICAN EXPRESS COMPANY	8,472	5,657		-2,816
02-26-08	07-23-08	100	AMERICAN EXPRESS COMPANY	4,500	3,771	-729	
12-05-07	07-25-08	200	WELLS FARGO & CO NEW COM	6,462	5,720	-742	
01-10-08	07-25-08	300	WELLS FARGO & CO NEW COM	8,214	8,580	366	
02-15-08	07-25-08	250	WELLS FARGO & CO NEW COM	7,398	7,150	-249	
02-19-08	07-25-08	150	WELLS FARGO & CO NEW COM	4,617	4,290	-327	
03-12-08	07-25-08	100	WELLS FARGO & CO NEW COM	3,126	2,860	-266	
02-26-08	07-28-08	100	AMERICAN EXPRESS COMPANY	4,500	3,623	-878	

UAS Asset Management

REALIZED GAINS AND LOSSES

PERSIAN HERITAGE FOUNDATION

PROF. ESHAN YARSHATER PRESIDENT

Acct# 5JL010844

From 07-01-08 Through 06-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-18-08	07-28-08	500	AMERICAN EXPRESS COMPANY	21,477	18,113	-3,364	
03-20-08	07-28-08	100	AMERICAN EXPRESS COMPANY	4,364	3,623	-741	
03-14-08	08-04-08	250	CEMEX S A B DE C V SPONSOR ADR NEW REP ORD	6,780	5,124	-1,656	
04-08-08	08-04-08	100	CEMEX S A B DE C V SPONSOR ADR NEW REP ORD	2,729	2,050	-679	
05-08-08	08-04-08	400	CEMEX S A B DE C V SPONSOR ADR NEW REP ORD	11,405	8,198	-3,207	
05-15-08	08-04-08	150	CEMEX S A B DE C V SPONSOR ADR NEW REP ORD	4,426	3,074	-1,351	
07-22-08	08-13-08	850	AMERICAN INTERNATIONAL GROUP INC	22,762	18,495	-4,267	
07-19-05	08-13-08	150	PROCTER & GAMBLE CO COM	8,270	10,390		2,120
10-19-05	08-13-08	100	PROCTER & GAMBLE CO COM	5,579	6,926		1,348
01-04-05	08-22-08	5	BERKSHIRE HATHAWAY HLDG CO CL B COM	14,275	19,374		5,099
07-22-08	09-15-08	150	AMERICAN INTERNATIONAL GROUP INC	4,017	1,019	-2,998	
07-29-08	09-15-08	200	AMERICAN INTERNATIONAL GROUP INC	4,813	1,358	-3,455	
07-31-08	09-15-08	250	AMERICAN INTERNATIONAL GROUP INC	6,705	1,698	-5,007	
02-13-08	09-15-08	400	GENERAL ELECTRIC CO COM	13,977	9,651	-4,326	
03-17-08	09-15-08	200	GENERAL ELECTRIC CO COM	6,797	4,825	-1,971	
04-16-08	09-15-08	200	GENERAL ELECTRIC CO COM	6,472	4,825	-1,647	
07-01-08	09-15-08	450	GENERAL ELECTRIC CO COM	12,083	10,857	-1,226	
01-04-05	09-16-08	15	BERKSHIRE HATHAWAY HLDG CO CL B COM	42,825	61,569		18,744
06-05-06	09-16-08	300	CANADIAN NATURAL RES LTD ISIN#CA1363851017	15,675	21,673		5,998
02-12-07	09-16-08	200	CANADIAN NATURAL RES LTD ISIN#CA1363851017	10,026	14,449		4,423
05-14-08	09-16-08	100	CHESAPEAKE ENERGY CORP	5,944	3,682	-2,262	

UAS Asset Management

REALIZED GAINS AND LOSSES

PERSIAN HERITAGE FOUNDATION

PROF. ESHAN YARSHATER PRESIDENT

Acct# 5JL010844

From 07-01-08 Through 06-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
08-20-08	09-16-08	100	CHESAPEAKE ENERGY CORP	4,858	3,682	-1,176	
07-22-08	09-16-08	300	DU PONT E I DE NEMOURS & COMPANY	13,549	13,502	-47	
08-12-08	09-16-08	250	HOME DEPOT INC COM	6,897	6,992	94	
09-03-08	09-16-08	500	HOME DEPOT INC COM	14,508	13,984	-524	
09-08-08	09-16-08	150	HOME DEPOT INC COM	4,524	4,195	-328	
07-01-08	09-16-08	250	GENERAL ELECTRIC CO COM	6,713	5,976	-737	
07-03-08	09-16-08	500	GENERAL ELECTRIC CO COM	13,454	11,952	-1,502	
07-08-08	09-16-08	250	GENERAL ELECTRIC CO COM	6,902	5,976	-927	
12-01-06	09-19-08	50	AFLAC INC	2,201	3,155		954
03-12-08	09-19-08	100	AFLAC INC	6,262	6,311	48	
05-08-08	09-19-08	250	AFLAC INC	16,492	15,777	-716	
09-17-08	09-23-08	750	MOODYS CORP COM	26,056	25,796	-260	
03-02-06	10-02-08	100	ISHARES TR MSCI EAFE INDEX FD	6,294	5,389		-905
03-02-06	10-02-08	400	ISHARES TR MSCI EAFE INDEX FD	25,176	21,556		-3,620
03-20-08	10-03-08	600	AMERICAN EXPRESS COMPANY	26,181	19,741	-6,440	
07-08-08	10-03-08	200	AMERICAN EXPRESS COMPANY	8,041	6,580	-1,461	
09-11-08	10-03-08	350	AMERICAN EXPRESS COMPANY	13,390	11,516	-1,874	
07-08-08	10-03-08	500	GENERAL ELECTRIC CO COM	13,805	11,086	-2,719	
07-15-08	10-03-08	250	GENERAL ELECTRIC CO COM	6,596	5,543	-1,053	
07-17-08	10-03-08	250	GENERAL ELECTRIC CO COM	7,036	5,543	-1,493	
01-04-05	10-03-08	200	SUNCOR ENERGY INC NEW COM ISIN#CA867224107	3,316	6,978		3,662
01-11-05	10-03-08	300	SUNCOR ENERGY INC NEW COM ISIN#CA867224107	4,972	10,467		5,494
02-01-05	10-03-08	300	SUNCOR ENERGY INC NEW COM ISIN#CA867224107	4,891	10,467		5,575
02-12-07	10-03-08	200	SUNCOR ENERGY INC NEW COM ISIN#CA867224107	7,242	6,978		-265
05-08-07	10-03-08	200	SUNCOR ENERGY INC NEW COM ISIN#CA867224107	8,300	6,978		-1,323
09-29-08	10-06-08	350	DU PONT E I DE NEMOURS & COMPANY	14,309	13,076	-1,233	
08-11-08	10-06-08	500	PULTE HOMES INC	6,710	6,201	-508	

UAS Asset Management

REALIZED GAINS AND LOSSES

PERSIAN HERITAGE FOUNDATION

PROF. ESHAN YARSHATER PRESIDENT

Acct# SJL010844

From 07-01-08 Through 06-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-15-08	10-07-08	300	CEMEX S A B DE C V SPONSOR ADR NEW REP ORD	8,852	3,416	-5,436	
07-17-08	10-07-08	250	CEMEX S A B DE C V SPONSOR ADR NEW REP ORD	5,647	2,847	-2,800	
07-22-08	10-07-08	300	CEMEX S A B DE C V SPONSOR ADR NEW REP ORD	6,808	3,416	-3,392	
08-29-08	10-07-08	150	CEMEX S A B DE C V SPONSOR ADR NEW REP ORD	3,039	1,708	-1,331	
07-16-08	10-07-08	400	MOHAWK INDUSTRIES INC	24,035	22,339	-1,696	
07-17-08	10-07-08	50	MOHAWK INDUSTRIES INC	3,191	2,792	-399	
08-29-08	10-08-08	850	CEMEX S A B DE C V SPONSOR ADR NEW REP ORD	17,222	8,690	-8,532	
09-29-08	10-08-08	400	DISNEY WALT CO DISNEY COM	12,105	10,322	-1,783	
09-18-08	10-08-08	800	HOME DEPOT INC COM	20,920	17,064	-3,857	
07-17-08	10-08-08	150	MOHAWK INDUSTRIES INC	9,574	8,061	-1,512	
07-22-08	10-08-08	25	MOHAWK INDUSTRIES INC	1,627	1,344	-283	
09-19-08	10-09-08	300	CHESAPEAKE ENERGY CORP	12,421	5,995	-6,426	
10-13-08	10-14-08	2,000	AMERICAN EXPRESS COMPANY	50,667	60,093	9,426	
03-02-06	10-14-08	619	ISHARES TR 1 3 YR TREAS INDEX FD	49,421	51,730		2,309
10-08-08	10-14-08	300	FEDEX CORP COM	21,715	22,341	626	
07-22-08	10-15-08	75	MOHAWK INDUSTRIES INC	4,880	3,663	-1,217	
08-28-08	10-15-08	150	MOHAWK INDUSTRIES INC	10,389	7,325	-3,064	
10-16-08	10-22-08	700	SUNCOR ENERGY INC NEW COM ISIN#CA867224107	14,282	14,539	256	
10-16-08	10-23-08	450	CANADIAN NATURAL RES LTD ISIN#CA1363851017	18,143	17,792	-351	
10-01-08	10-23-08	750	MOODYS CORP COM	24,012	15,459	-8,554	
08-28-08	10-28-08	400	USG CORP (NEW) COMMON STOCK	11,017	6,357	-4,660	
09-11-08	10-28-08	500	USG CORP (NEW) COMMON STOCK	14,577	7,946	-6,630	
05-24-06	11-10-08	200	JOHNSON & JOHNSON COM	12,051	11,939		-111
03-02-07	11-10-08	150	JOHNSON & JOHNSON COM	9,335	8,955		-381

UAS Asset Management

REALIZED GAINS AND LOSSES

PERSIAN HERITAGE FOUNDATION

PROF. ESHAN YARSHATER PRESIDENT

Acct# 5JL010844

From 07-01-08 Through 06-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-29-06	11-11-08	5	BERKSHIRE HATHAWAY HLDG CO CL B COM	14,996	17,211		2,214
09-15-08	11-11-08	450	LEUCADIA NATIONAL CORP	18,891	9,134	-9,756	
10-17-08	11-12-08	300	KRAFT FOODS INC CL A	8,694	8,204	-489	
03-29-06	11-20-08	5	BERKSHIRE HATHAWAY HLDG CO CL B COM	14,996	12,726		-2,270
05-24-06	11-20-08	5	BERKSHIRE HATHAWAY HLDG CO CL B COM	15,427	12,726		-2,701
10-17-08	11-21-08	350	DU PONT E I DE NEMOURS & COMPANY	11,844	7,677	-4,166	
10-21-08	11-21-08	50	DU PONT E I DE NEMOURS & COMPANY	1,714	1,097	-618	
10-13-08	11-21-08	500	PROCTER & GAMBLE CO COM	30,905	29,823	-1,082	
10-23-08	11-21-08	350	DOW CHEM CO	8,423	5,911	-2,511	
03-02-07	11-21-08	50	JOHNSON & JOHNSON COM	3,112	2,748		-363
07-10-07	11-21-08	100	JOHNSON & JOHNSON COM	6,291	5,497		-795
10-13-08	11-21-08	150	JOHNSON & JOHNSON COM	9,113	8,245	-868	
09-02-08	11-21-08	250	PFIZER INC COM	4,826	3,696	-1,130	
10-17-08	11-21-08	100	KRAFT FOODS INC CL A	2,898	2,510	-388	
10-31-08	11-21-08	200	KRAFT FOODS INC CL A	5,921	5,019	-902	
10-29-08	12-08-08	150	FEDEX CORP COM	9,015	10,973	1,958	
11-04-08	12-08-08	1,200	GENERAL ELECTRIC CO COM	24,213	22,658	-1,556	
10-23-08	12-11-08	1,300	AMERICAN EXPRESS COMPANY	30,335	27,008	-3,327	
10-23-08	12-16-08	200	AMERICAN EXPRESS COMPANY	4,667	3,847	-820	
11-25-08	12-16-08	250	AMERICAN EXPRESS COMPANY	5,466	4,809	-657	
11-26-08	12-16-08	150	AMERICAN EXPRESS COMPANY	3,165	2,885	-279	
10-23-08	01-05-09	350	DOW CHEM CO	8,423	5,364	-3,058	
10-30-08	01-05-09	450	DOW CHEM CO	11,551	6,897	-4,654	
11-26-08	01-12-09	600	AMERICAN EXPRESS COMPANY	12,658	11,317	-1,342	
01-02-09	01-12-09	250	AMERICAN EXPRESS COMPANY	4,787	4,715	-72	
01-06-09	01-12-09	400	AMERICAN EXPRESS COMPANY	8,108	7,544	-563	
11-28-08	01-12-09	750	CITIGROUP INC COM	6,021	4,355	-1,666	
01-07-09	01-15-09	750	USG CORP (NEW) COMMON STOCK	8,542	6,660	-1,882	
12-05-08	01-20-09	200	MOHAWK INDUSTRIES INC	7,180	7,157	-22	
12-10-08	01-20-09	100	MOHAWK INDUSTRIES INC	3,762	3,579	-183	

UAS Asset Management

REALIZED GAINS AND LOSSES

PERSIAN HERITAGE FOUNDATION

PROF. ESHAN YARSHATER PRESIDENT

Acct# 5JL010844

From 07-01-08 Through 06-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
12-17-08	01-20-09	400	MOHAWK INDUSTRIES INC	15,410	14,315	-1,095	
12-18-08	01-20-09	50	MOHAWK INDUSTRIES INC	2,023	1,789	-233	
12-12-08	01-20-09	250	WELLS FARGO & CO NEW COM	6,327	3,864	-2,464	
10-21-08	01-27-09	100	DU PONT E I DE NEMOURS & COMPANY	3,429	2,269	-1,160	
10-30-08	01-27-09	400	DU PONT E I DE NEMOURS & COMPANY	12,559	9,075	-3,483	
03-02-06	01-27-09	600	ISHARES TR MSCI EMERGING MKTS INDEX FD	19,932	13,590		-6,342
11-26-08	01-27-09	200	ISHARES TR MSCI EMERGING MKTS INDEX FD	4,622	4,530	-92	
09-02-08	01-28-09	2,400	PFIZER INC COM	46,333	37,196	-9,137	
12-05-08	01-30-09	250	MOODYS CORP COM	5,543	5,391	-152	
09-02-08	01-30-09	50	PFIZER INC COM	965	735	-230	
09-08-08	01-30-09	450	PFIZER INC COM	8,612	6,616	-1,996	
09-11-08	01-30-09	100	PFIZER INC COM	1,820	1,470	-350	
10-28-08	02-02-09	300	DISNEY WALT CO DISNEY COM	6,911	6,002	-909	
11-06-08	02-02-09	300	DISNEY WALT CO DISNEY COM	6,902	6,002	-900	
12-10-08	02-02-09	200	DISNEY WALT CO DISNEY COM	4,791	4,001	-790	
10-13-08	02-02-09	250	JOHNSON & JOHNSON COM	15,188	14,326	-862	
05-24-06	02-04-09	5	BERKSHIRE HATHAWAY HLDG CO CL B COM	15,427	14,978		-450
11-26-08	02-10-09	500	ISHARES TR MSCI EMERGING MKTS INDEX FD	11,556	11,939	383	
12-17-07	02-17-09	5	BERKSHIRE HATHAWAY HLDG CO CL B COM	22,625	13,893		-8,731
07-17-08	02-17-09	5	BERKSHIRE HATHAWAY HLDG CO CL B COM	19,125	13,893	-5,232	
11-25-08	02-17-09	4	BERKSHIRE HATHAWAY HLDG CO CL B COM	12,278	11,115	-1,163	
01-13-09	02-17-09	300	WELLS FARGO & CO NEW COM	7,347	4,357	-2,990	
12-11-08	02-20-09	125	CONOCOPHILLIPS COM	6,634	5,041	-1,592	
12-12-08	02-20-09	200	CONOCOPHILLIPS COM	10,148	8,066	-2,082	
12-30-08	02-20-09	225	CONOCOPHILLIPS COM	11,319	9,074	-2,245	
01-07-09	02-20-09	150	CONOCOPHILLIPS COM	7,966	6,049	-1,917	
12-18-08	02-23-09	250	MOHAWK INDUSTRIES INC	10,114	6,887	-3,227	
10-13-08	02-24-09	100	JOHNSON & JOHNSON COM	6,075	5,393	-682	
10-16-08	02-24-09	50	JOHNSON & JOHNSON COM	3,047	2,696	-350	

UAS Asset Management

REALIZED GAINS AND LOSSES

PERSIAN HERITAGE FOUNDATION

PROF. ESHAN YARSHATER PRESIDENT

Acct# 5JL010844

From 07-01-08 Through 06-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
12-17-08	03-02-09	150	BURLINGTON NORTHERN SANTA FE COMMON	11,516	8,486	-3,030	
02-13-09	03-02-09	50	BURLINGTON NORTHERN SANTA FE COMMON	3,379	2,829	-550	
10-16-08	03-02-09	300	JOHNSON & JOHNSON COM	18,280	14,542	-3,738	
12-05-08	03-02-09	300	KRAFT FOODS INC CL A	8,264	6,745	-1,519	
09-15-08	03-02-09	50	LEUCADIA NATIONAL CORP	2,099	627	-1,472	
10-31-08	03-02-09	350	LEUCADIA NATIONAL CORP	9,443	4,386	-5,058	
09-25-08	03-02-09	50,000	PFIZER INC SR NT 3 300% Due 03-02-09	50,000	50,000	0	
02-13-09	03-02-09	225	PROCTER & GAMBLE CO COM	11,572	10,602	-971	
02-18-09	03-02-09	75	PROCTER & GAMBLE CO COM	3,822	3,534	-288	
01-06-09	03-02-09	400	UNITEDHEALTH GROUP INC COM	10,461	7,258	-3,203	
01-08-09	03-02-09	225	UNITEDHEALTH GROUP INC COM	5,924	4,083	-1,841	
01-23-09	03-02-09	225	UNITEDHEALTH GROUP INC COM	6,294	4,083	-2,211	
10-28-08	03-04-09	400	COCA COLA COMPANY	17,082	15,563	-1,519	
11-04-08	03-04-09	400	PEPSICO INC	23,402	19,134	-4,267	
12-03-08	03-04-09	150	PEPSICO INC	8,019	7,175	-843	
12-10-08	03-04-09	150	PEPSICO INC	7,972	7,175	-797	
12-17-08	03-04-09	100	PEPSICO INC	5,423	4,784	-640	
10-28-08	03-05-09	150	COCA COLA COMPANY	6,406	5,769	-636	
01-02-09	03-05-09	250	COCA COLA COMPANY	11,393	9,616	-1,778	
01-06-09	03-19-09	1,000	AMERICAN EXPRESS COMPANY	20,269	13,248	-7,021	
02-24-09	03-19-09	200	AMERICAN EXPRESS COMPANY	2,622	2,650	27	
03-09-09	03-19-09	750	AMERICAN EXPRESS COMPANY	8,059	9,936	1,876	
03-10-09	03-19-09	50	AMERICAN EXPRESS COMPANY	579	662	83	
03-12-09	03-19-09	600	DISNEY WALT CO DISNEY COM	10,347	10,613	266	
03-18-09	03-19-09	300	DISNEY WALT CO DISNEY COM	5,479	5,307	-173	
03-06-09	04-27-09	30,000	CATERPILLAR FINL SVCS CORP SR NT 4 300% Due 06-01-10	30,045	30,150	105	
12-02-08	04-27-09	25,000	GENERAL ELEC CAP CORP MEDIUM TERM NTS MED TERM NT SER A R 3 750% Due 12-15-09	24,846	25,062	216	

UAS Asset Management

REALIZED GAINS AND LOSSES

PERSIAN HERITAGE FOUNDATION

PROF. ESHAN YARSHATER PRESIDENT

Acct# 5JL010844

From 07-01-08 Through 06-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-30-08	04-27-09	25,000	GENERAL ELEC CAP CORP MEDIUM TERM NTS MED TERM NT SER A R 4 375% Due 11-21-11	23,452	24,812	1,360	
03-10-09	04-28-09	750	AMERICAN EXPRESS COMPANY	8,690	18,221	9,530	
03-23-09	04-28-09	850	AMERICAN EXPRESS COMPANY	11,660	20,650	8,990	
10-09-08	05-04-09	30,000	FEDEX CORP NT 5 500% Due 08-15-09	29,880	30,150	270	
02-02-09	05-04-09	37,500	FEDEX CORP NT 5 500% Due 08-15-09	38,025	37,687	-337	
04-27-09	05-07-09	750	DELL INC COM	8,427	8,520	93	
05-04-09	05-07-09	500	DELL INC COM	6,044	5,680	-364	
03-23-09	05-11-09	350	AMERICAN EXPRESS COMPANY	4,801	9,363	4,562	
03-26-09	05-11-09	400	AMERICAN EXPRESS COMPANY	5,985	10,701	4,716	
04-09-09	05-11-09	675	AMERICAN EXPRESS COMPANY	11,447	18,057	6,610	
03-23-09	05-11-09	350	BURLINGTON NORTHERN SANTA FE COMMON	19,944	24,730	4,785	
03-23-09	05-11-09	300	CONOCOPHILLIPS COM	11,776	13,646	1,870	
03-23-09	05-11-09	300	FEDEX CORP COM	12,818	17,292	4,475	
03-23-09	05-11-09	700	GENUINE PARTS CO	19,983	23,019	3,037	
03-23-09	05-11-09	200	MOHAWK INDUSTRIES INC	5,386	8,797	3,411	
04-15-09	05-11-09	500	USG CORP (NEW) COMMON STOCK	5,203	7,900	2,697	
04-16-09	05-11-09	500	USG CORP (NEW) COMMON STOCK	5,513	7,900	2,386	
04-24-09	05-11-09	1,000	USG CORP (NEW) COMMON STOCK	13,127	15,799	2,672	
04-30-09	05-11-09	350	USG CORP (NEW) COMMON STOCK	5,310	5,530	219	
05-05-09	05-11-09	400	USG CORP (NEW) COMMON STOCK	6,893	6,320	-573	
03-23-09	05-12-09	300	DISNEY WALT CO DISNEY COM	5,426	7,269	1,843	
03-10-09	05-12-09	250	WELLS FARGO & CO NEW COM	2,847	6,242	3,394	
03-11-09	05-12-09	300	WELLS FARGO & CO NEW COM	3,794	7,490	3,696	
03-12-09	05-12-09	650	WELLS FARGO & CO NEW COM	7,904	16,229	8,324	
03-26-09	05-13-09	275	BOEING CO COM	10,608	11,797	1,189	
04-02-09	05-13-09	300	BOEING CO COM	11,151	12,869	1,718	
04-06-09	05-13-09	125	BOEING CO COM	4,745	5,362	617	
03-10-09	05-13-09	1,150	GENERAL ELECTRIC CO COM	9,721	14,934	5,212	

UAS Asset Management

REALIZED GAINS AND LOSSES

PERSIAN HERITAGE FOUNDATION

PROF. ESHAN YARSHATER PRESIDENT

Acct# 5JL010844

From 07-01-08 Through 06-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-12-09	05-13-09	600	GENERAL ELECTRIC CO COM	5,435	7,791	2,357	
05-04-09	05-15-09	500	FOREST LABS INC	11,016	11,497	480	
03-11-09	06-08-09	100	ANADARKO PETE CORP	3,639	4,787	1,148	
03-17-09	06-08-09	200	ANADARKO PETE CORP	7,658	9,574	1,916	
11-25-08	06-08-09	7	BERKSHIRE HATHAWAY HLDG CO CL B COM	21,487	20,323	-1,164	
03-23-09	06-08-09	800	DISNEY WALT CO DISNEY COM	14,470	19,960	5,491	
03-12-09	06-08-09	150	GENERAL ELECTRIC CO COM	1,359	2,012	654	
03-18-09	06-08-09	700	GENERAL ELECTRIC CO COM	7,124	9,390	2,266	
04-27-09	06-08-09	250	GENERAL ELECTRIC CO COM	3,066	3,354	288	
04-30-09	06-08-09	400	GENERAL ELECTRIC CO COM	5,089	5,366	277	
05-18-09	06-08-09	300	GENERAL ELECTRIC CO COM	3,950	4,024	75	
06-02-09	06-08-09	500	MOHAWK INDUSTRIES INC	20,639	20,314	-324	
06-05-09	06-08-09	300	MOHAWK INDUSTRIES INC	12,219	12,189	-31	
09-11-08	06-08-09	750	PFIZER INC COM	13,654	10,716	-2,938	
01-02-09	06-08-09	250	PFIZER INC COM	4,487	3,572	-915	
02-24-09	06-08-09	300	PFIZER INC COM	4,018	4,286	268	
05-19-09	06-08-09	1,800	USG CORP (NEW) COMMON STOCK	23,229	21,614	-1,615	
06-05-09	06-08-09	700	USG CORP (NEW) COMMON STOCK	8,826	8,406	-421	
03-23-09	06-08-09	250	UNITEDHEALTH GROUP INC COM	5,293	6,556	1,263	
03-25-09	06-08-09	250	UNITEDHEALTH GROUP INC COM	5,299	6,556	1,257	
03-26-09	06-08-09	250	UNITEDHEALTH GROUP INC COM	5,395	6,556	1,161	
04-02-09	06-08-09	150	UNITEDHEALTH GROUP INC COM	3,214	3,934	720	
04-27-09	06-16-09	550	SUNCOR ENERGY INC NEW COM ISIN#CA867224107	13,768	17,827	4,060	
05-18-09	06-18-09	300	GENERAL ELECTRIC CO COM	3,950	3,469	-480	
TOTAL GAINS						127,088	88,827
TOTAL LOSSES						-264,316	-76,812
				2,819,497	**2,694,285**	**-137,228**	**12,016**

TOTAL REALIZED GAIN/LOSS -125,212

charles SCHWAB

Schwab One® Account of
PERSIAN HERITAGE FOUNDATION

Account Number
4055-1003

Report Period
January 1 - December 31, 2008

2008 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES MSCI EMRG MKT FDWITH STOCK SPLIT SHARES EMERGING MAR: EEM	0.3932	01/03/06	07/24/08	$16.72	$11.85	$4.87
Total Long-Term				**$16.72**	**$11.85**	**$4.87**
Total Realized Gain or (Loss)				**$16.72**	**$11.85**	**$4.87**

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Form **8868** (Rev. April 2009) 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.

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.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer identification number
	PERSIAN HERITAGE FOUNDATION	13-3201819
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. 450 RIVERSIDE DRIVE, NO. 24	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10027-6820	

Check type of return to be filed(file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ ORGANIZATION 450 RIVERSIDE DRIVE - NEW YORK, NY 10027-6820

Telephone No. ▶ (212)851-5723 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 will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until FEBRUARY 15, 2010 , 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 JUL 1, 2008 , and ending JUN 30, 2009

2 If this tax year 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	$ 0.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$ 0.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

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.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 4-2009)

823831 05-26-09