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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

OMB No 1545-0052

**2009**

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

For calendar year 2009, or tax year beginning

07/01, 2009, and ending

06/30, 2010

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS  
label.  
Otherwise,  
print  
or type.  
See Specific  
Instructions.

Name of foundation

THE JIRAIR S AND ELIZABETH HOVNANIAN FAMILY  
FOUNDATION, INC.

A Employer identification number

22-3630232

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

900 BIRCHFIELD DRIVE

(856) 235-4444

City or town, state, and ZIP code

MOUNT LAUREL, NJ 08054

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) ▶ \$ 1,393,726.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

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 . . . . . ▶ ☐**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) (see page 11 of the instructions) )(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 (attach schedule)	277,236.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B. . . . .				
3	Interest on savings and temporary cash investments	153.	153.		
4	Dividends and interest from securities . . . . .	8,484.	8,484.		
5a	Gross rents . . . . .				
b	Net rental income or (loss) . . . . .				
6a	Net gain or (loss) from sale of assets not on line 10	91,300.			
b	Gross sales price for all assets on line 6a 205,173.				
7	Capital gain net income (from Part IV, line 2) . . . . .		91,297.		
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) (attach schedule) . . . . .				
11	Other income (attach schedule) . . . . .	149.			
12	Total. Add lines 1 through 11 . . . . .	377,322.	99,934.		
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages . . . . .				
15	Pension plans, employee benefits . . . . .				
16a	Legal fees (attach schedule) . . . . .				
b	Accounting fees (attach schedule) . . . . .				
c	Other professional fees (attach schedule) . . . . .				
17	Interest . . . . .				
18	Taxes (attach schedule) (see page 14 of the instructions) **	392.			
19	Depreciation (attach schedule) and depletion . . . . .				
20	Occupancy . . . . .				
21	Travel, conferences, and meetings . . . . .				
22	Printing and publications . . . . .				
23	Other expenses (attach schedule) ATCH 2 . . . . .	25,241.			
24	Total operating and administrative expenses. Add lines 13 through 23 . . . . .	25,633.			
25	Contributions, gifts, grants paid . . . . .	54,475.			54,475.
26	Total expenses and disbursements. Add lines 24 and 25 . . . . .	80,108.			54,475.
27	Subtract line 26 from line 12. . . . .	297,214.			
a	Excess of revenue over expenses and disbursements . . . . .		99,934.		
b	Net investment income (if negative, enter -0-) . . . . .			-0-	
c	Adjusted net income (if negative, enter -0-) . . . . .				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA \*\*

ATCH 1

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22-3630232

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SCANNED JUN 07 2011

Operating and Administrative Expenses

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**Part II Balance Sheets**

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing . . . . .			
	2 Savings and temporary cash investments . . . . .	1,203,508.	1,500,722.	1,393,726.
	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 (attach schedule) (see page 16 of the instructions) . . . . .			
	7 Other notes and loans receivable (attach schedule) ▶ . . . . .			
	Less: allowance for doubtful accounts ▶ . . . . .			
	8 Inventories for sale or use . . . . .			
	9 Prepaid expenses and deferred charges . . . . .			
	10 a Investments - U S and state government obligations (attach schedule) . . . . .			
	b Investments - corporate stock (attach schedule) . . . . .			
	c Investments - corporate bonds (attach schedule) . . . . .			
	11 Investments - land, buildings, and equipment, basis . . . . .			
Less: accumulated depreciation (attach schedule) ▶ . . . . .				
12 Investments - mortgage loans . . . . .				
13 Investments - other (attach schedule) . . . . .				
14 Land, buildings, and equipment, basis . . . . .				
Less: accumulated depreciation (attach schedule) ▶ . . . . .				
15 Other assets (describe ▶ . . . . .)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	1,203,508.	1,500,722.	1,393,726.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ▶ . . . . .)			
23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .				
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/></b>			
	27 Capital stock, trust principal, or current funds . . . . .	1,203,508.	1,500,722.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29 Retained earnings, accumulated income, endowment, or other funds . . . . .	0.	0.	
30 <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	1,203,508.	1,500,722.		
31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	1,203,508.	1,500,722.		

**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	1,203,508.
2 Enter amount from Part I, line 27a . . . . .	2	297,214.
3 Other increases not included in line 2 (itemize) ▶ . . . . .	3	
4 Add lines 1, 2, and 3 . . . . .	4	1,500,722.
5 Decreases not included in line 2 (itemize) ▶ . . . . .	5	
6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	1,500,722.

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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.)
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69</b>			<b>(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))</b>		
(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			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss) . . . . .</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	91,300.	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. . . . .			<b>3</b>		

**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 page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	4,000.	935,545.	0.004276
2007	0.	1,162,590.	0.000000
2006	58,000.	847,339.	0.068450
2005	55,000.	771,654.	0.071275
2004	31,000.	703,613.	0.044058
<b>2 Total of line 1, column (d) . . . . .</b>			<b>2</b> 0.188059
<b>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 . . . . .</b>			<b>3</b> 0.037612
<b>4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .</b>			<b>4</b> 1,187,684.
<b>5 Multiply line 4 by line 3 . . . . .</b>			<b>5</b> 44,671.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .</b>			<b>6</b> 999.
<b>7 Add lines 5 and 6 . . . . .</b>			<b>7</b> 45,670.
<b>8 Enter qualifying distributions from Part XII, line 4 . . . . .</b> 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 on page 18			<b>8</b> 54,475.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)**

1 a 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 ruling 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		1 999.
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
3 Add lines 1 and 2		3 999.
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-		5 999.
6 Credits/Payments:		
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 524.	
b Exempt foreign organizations-tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 0.	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d		7 524.
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		9 475.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	Refunded	11

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
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.		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NJ,		
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	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 page 20 of the 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 <u>N/A</u>				
14	The books are in care of <u>THE FOUNDATION</u>	Telephone no <u>856-235-8444</u>		
Located at <u>900 BIRCHFIELD DRIVE MOUNT LAUREL, NJ</u>		ZIP + 4 <u>08054</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	15		

**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 page 20 of the instructions)?		
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 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
If "Yes," list the years <u>2007</u>		
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 page 20 of the instructions)		X
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 2009 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 2009)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		X

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**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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)? ☐ Yes ☒ No  
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? ☐ 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? ☐ 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

5b

6b

7b

X

**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 (see page 22 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 and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 3		-0-	-0-	-0-

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). 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 ☐

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). 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 . . . . . NONE

**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 (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,154,880.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	50,891.
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	0.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,205,771.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,205,771.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	18,087.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,187,684.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	59,384.

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	59,384.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	999.
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	999.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	58,385.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	58,385.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	58,385.

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	54,475.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	0.
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	0.
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0.
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	54,475.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	999.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	53,476.

**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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				58,385.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			46,254.	
b Total for prior years 20 07 20 06 20 05		4,537.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 54,475.			46,254.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				8,221.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (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		4,537.		
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 page 27 of the instructions		4,537.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010.				50,164.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009	0.			

Form 990-PF (2009)

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

**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 2009, 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)

**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 . . . . .

Tax year	Prior 3 years				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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 page 28 of 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).)

ESTATE OF JIRAIR S. HOVNANIAN

**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

N/A

**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 page 28 of the 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

N/A

**b** The form in which applications should be submitted and information and materials they should include:

N/A

**c** Any submission deadlines

N/A

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

N/A

**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
<b>a Paid during the year</b>				
ATTACHMENT 4				
<b>Total.</b> . . . . . ▶ <b>3a</b>				54,475.
<b>b Approved for future payment</b>				
<b>Total.</b> . . . . . ▶ <b>3b</b>				

Form 990-PF (2009)



## Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations



<b>1</b>	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?		<b>Yes</b>	<b>No</b>
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	<b>1a(1)</b>		X
	(2) Other assets	<b>1a(2)</b>		X
<b>b</b>	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	<b>1b(1)</b>		X
	(2) Purchases of assets from a noncharitable exempt organization	<b>1b(2)</b>		X
	(3) Rental of facilities, equipment, or other assets	<b>1b(3)</b>		X
	(4) Reimbursement arrangements	<b>1b(4)</b>		X
	(5) Loans or loan guarantees	<b>1b(5)</b>		X
	(6) Performance of services or membership or fundraising solicitations	<b>1b(6)</b>		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	<b>1c</b>		X
<b>d</b>	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 nonchantable exempt organization	(d) Description of transfers, transactions, and shanng arrangements
	N/A		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.**

[illegible]

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 of officer or trustee		Date 5/18/11	Title
	Paid Preparer's Use Only Preparer's signature  Date 05/16/2011	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (See Signature on page 30 of the instructions) EIN 23-1602569	
	Firm's name (or yours if self-employed), address, and ZIP code HEFFLER, RADETICH & SAIITA, LLP 703-B BIRCHFIELD DRIVE MOUNT LAUREL, NJ 08054		Phone no 856-727-3322	

Form **990-PF** (2009)

Schedule of Contributors

OMB No 1545-0047

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

2009

Name of the organization

THE JIRAIR S AND ELIZABETH HOVNANIAN FAMILY  
FOUNDATION, INC.

Employer identification number

22-3630232

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 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

- ☒ 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, aggregate 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 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.** 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 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).

Name of organization THE JIRAIR S AND ELIZABETH HOVNANIAN FAMILY  
FOUNDATION, INC.

Employer identification number  
22-3630232

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	VARIOUS CONTRIBUTIONS	\$ 17,315.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
2	ELIZABETH HOVNANIAN BENEFICIARY IRA 900 BIRCHFIELD DRIVE MT. LAUREL, NJ 08054	\$ 259,921.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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 )



Employer identification number  
22-3630232

## Part II

[illegible]

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
370.		YAMANA GOLD EXP 150.					06/24/2009 220.	07/21/2009
543.		SCHLUMBERGER EXP 73.					07/07/2009 470.	07/21/2009
952.		SILVER WHEATON EXP 451.					06/23/2009 501.	07/28/2009
510.		SILVER WHEATON EXP 171.					06/23/2009 339.	07/29/2009
880.		GAMMON GOLD EXP 113.					05/26/2009 767.	08/14/2009
267.		PATTERSON UTI EXP 53.					07/16/2009 214.	08/14/2009
256.		PAN AMERICAN SILVER EXP 78.					08/03/2009 178.	08/17/2009
16,428.		FLOWSERVE CORP 8,871.					11/19/2008 7,557.	09/18/2009
2,447.		SILVER WHEATON CORP 3,057.					06/12/2008 -610.	09/18/2009
1,700.		SILVER WHEATON CORP 1,769.					07/09/2008 -69.	09/18/2009
136.		HECLA MINING EXP					05/28/2009 136.	09/19/2009
448.		FLOWSERVE EXP 448.					07/24/2009	09/19/2009

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
167.		SILVER WHEATON EXP 167.					07/31/2009	09/19/2009
2,497.		FLOWSERVE CORP 1,109.					11/19/2008 1,388.	09/22/2009
435.		PAN AMERICAN SILVER EXP 140.					09/03/2009 295.	11/12/2009
486.		DOLBY LABORATORIES EXP 64.					10/07/2009 422.	10/23/2009
3,675.		SCHERING PLOUGH CORP 3,793.					01/04/2008 -118.	11/03/2009
27.		MERCK AND CO, INC 22.					01/04/2008 5.	11/04/2009
258.		PAN AMERICAN SILVER EXP 42.					09/30/2009 216.	11/12/2009
3,566.		HELCA MINING CO 2,764.					01/16/2009 802.	11/17/2009
303.		AGNICO EAGLE EXP					09/03/2009 303.	11/21/2009
3,179.		EVOLVING GOLD CORP 2,571.					11/03/2009 608.	11/24/2009
4,411.		MAJOR DRILLING CORP 3,530.					11/03/2009 881.	11/24/2009
4,060.		INTERNATIONAL ROYALTY CORP 2,920.					04/24/2008 1,140.	12/09/2009

## FORM 990-PF - PART IV

## CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
4,906.		INTERNATIONAL ROYALTY CORP 3,236.				05/01/2008 1,670.	12/09/2009
875.		SILVER WHEATON EXP 425.				09/03/2009 450.	12/17/2009
1,909.		SILVER WHEATON CORP 1,575.				07/09/2008 334.	12/18/2009
6,538.		SILVER WHEATON CORP 5,784.				09/16/2008 754.	12/18/2009
7,846.		SILVER WHEATON CORP 5,442.				09/26/2008 2,404.	12/18/2009
5,165.		SILVER WHEATON CORP 1,392.				11/07/2008 3,773.	12/18/2009
3,387.		SILVER WHEATON CORP 865.				11/11/2008 2,522.	12/18/2009
1,116.		SILVER WHEATON CORP 1,116.				08/03/2009	12/21/2009
588.		MONSANTO EXP				10/01/2009 588.	01/16/2010
654.		ISIS PHARMACEUTICALS EXP				12/01/2009 654.	01/16/2010
267.		GILEAD SCIENCES EXP				01/05/2010 267.	02/20/2010
20,110.		ROSETTA RESOURCES INC 18,770.				02/24/2010 1,340.	03/01/2010

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
		RICHARDS OIL & GAS LTD 2,463.				02/24/2010 -2,463.	03/01/2010
818.		HELCA MINING EXP				01/29/2010 818.	03/20/2010
147.		ROSETTA RESOURCES EXP				03/05/2010 147.	03/20/2010
259.		EXXON MOBILE EXP				01/27/2010 259.	03/20/2010
8,685.		NEW GOLD, INC 5,421.				11/12/2007 3,264.	04/14/2010
1,470.		NEW GOLD, INC 711.				04/25/2008 759.	04/14/2010
1,075.		MINERA ANDRES INC 1,596.				12/11/2007 -521.	04/15/2010
736.		MINERA ANDRES INC 1,092.				12/12/2007 -356.	04/15/2010
1,924.		MINERA ANDRES INC 2,005.				07/14/2008 -81.	04/15/2010
1,132.		MINERA ANDRES INC 1,126.				07/22/2008 6.	04/15/2010
333.		MONSANTO EXP 111.				02/25/2010 222.	04/16/2010
28,118.		CORE LABORATORIES 4,957.				03/10/2005 23,161.	04/16/2010

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
187.		ROSETTA RESOURCES EXP				03/23/2010 187.	04/17/2010
304.		MYRIAD GENETICS EXP				03/05/2010 304.	04/17/2010
139.		CORE LABORATORIES 139.				03/05/2010	04/19/2010
7,841.		SILVER WHEATON CORP 1,433.				11/11/2008 6,408.	04/28/2010
5,131.		NEW GOLD INC 2,196.				04/25/2008 2,935.	05/11/2010
14,790.		NEW GOLD INC 5,652.				05/08/2008 9,138.	05/11/2010
411.		SOUTHWESTERN ENERGY 39.				03/23/2010 372.	05/13/2010
198.		MONSANTO EXP 198.				04/28/2010	05/24/2010
11,647.		CORE LABORATORIES 1,983.				03/10/2005 9,664.	06/11/2010
12.		FURIEX PHARMACEUTICALS INC 9.				11/20/2008 3.	06/14/2010
288.		MONSANTO EXP 288.				04/27/2010	06/17/2010
16,550.		AMERICAN SILVER EXP 11,344.				01/14/2009 5,206.	06/18/2010

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
480.		SILVER WHEATON CORP 153.					04/28/2010 327.	06/18/2010
663.		JAGUAR MINING EXP					02/24/2010 663.	06/19/2010
477.		COVANTA EXP					02/24/2010 477.	06/19/2010
TOTAL GAIN(LOSS) .....							<u>91,300.</u>	

ATTACHMENT 1FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
TAXES - OTHER	294.
TAXES - FOREIGN WITHHELD	98.
TOTALS	<u>392.</u>



ATTACHMENT 2FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
INVESTMENT FEES	13,436.
LEGAL AND PROFESSIONAL FEES	11,805.
TOTALS	<u>25,241.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 3

TITLE AND AVERAGE HOURS PER  
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

TRUSTEE

ESTATE OF JIRAIR S. HOVNANIAN  
900 BIRCHFIELD DRIVE  
MOUNT LAUREL, NJ 08054

TRUSTEE

STEPHEN J. HOVNANIAN  
900 BIRCHFIELD DRIVE  
MOUNT LAUREL, NJ 08054

TRUSTEE

PETER J. HOVNANIAN  
900 BIRCHFIELD DRIVE  
MOUNT LAUREL, NJ 08054

GRAND TOTALS

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 4

## RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

## FOUNDATION STATUS OF RECIPIENT

## RECIPIENT NAME AND ADDRESS

## PURPOSE OF GRANT OR CONTRIBUTION

## AMOUNT

BURLINGTON COUNTY COLLEGE FOUNDATION

601 PEMBERTON - BROWNS MILLS ROAD

PEMBERTON, NJ 08068

TO PROVIDE SCHOLARSHIPS TO BURLINGTON COUNTY

COLLEGE ACADEMIC STUDENTS.

2,150

THE PHILADELPHIA MUSEUM OF ART

PHILADELPHIA MUSEUM OF ART

BOX 7646

PHILADELPHIA, PA 19101-7646

TO SUPPORT THE ARSHILE GORKY EXHIBITION AT THE

PHILADELPHIA MUSEUM OF ART.

500

ARMENIAN SISTERS ACADEMY

440 UPPER GULPH ROAD

RADNOR, PA 19087

TO DONATE TOWARDS THE "PERPETUATING OUR SCHOOL  
AND HERITAGE" ANNUAL AFFAIR TO CELEBRATE ARMENIA  
CULTURE

1,000

ST GREGORY THE ILLUMINATOR ARMENIAN APOSTOLIC CHUR

8701 RIDGE AVENUE

PHILADELPHIA, PA 19128

TO CONTRIBUTE TO THE BUILDING FUND

50,325

SAINT STEPANOS ARMENIAN CHURCH

1184 OCEAN AVENUE

LONG BRANCH, NJ 07740

IN MEMORY OF KEVORK HOVNANIAN

500.

TOTAL CONTRIBUTIONS PAID

54,475

**SCHEDULE D**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

# Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

**2009**

Name of estate or trust **THE JIRAIR S AND ELIZABETH HOVNANIAN FAMILY FOUNDATION, INC.**

Employer identification number  
**22-3630232**

**Note:** Form 5227 filers need to complete **only Parts I and II.**

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1a</b>					

<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .	<b>1b</b>	19,909.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .	<b>2</b>	
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>3</b>	
<b>4</b> Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>4</b>	( )
<b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back. . . . . ►	<b>5</b>	19,909.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6a</b>					

<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .	<b>6b</b>	71,391.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .	<b>7</b>	
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>8</b>	
<b>9</b> Capital gain distributions . . . . .	<b>9</b>	
<b>10</b> Gain from Form 4797, Part I . . . . .	<b>10</b>	
<b>11</b> Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>11</b>	( )
<b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back. . . . . ►	<b>12</b>	71,391.

**For Paperwork Reduction Act Notice, see the Instructions for Form 1041.**

**Schedule D (Form 1041) 2009**

**Part III Summary of Parts I and II****Caution: Read the instructions before completing this part.**

	(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>13</b> Net short-term gain or (loss) . . . . .	<b>13</b>		19,909.
<b>14</b> Net long-term gain or (loss):			
a Total for year . . . . .	<b>14a</b>		71,391.
b Unrecaptured section 1250 gain (see line 18 of the wrksht) . . . . .	<b>14b</b>		
c 28% rate gain . . . . .	<b>14c</b>		
<b>15</b> Total net gain or (loss). Combine lines 13 and 14a . . . . .	<b>15</b>		91,300.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

**Part IV Capital Loss Limitation**

<b>16</b> Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	<b>16</b>	( )
a The loss on line 15, column (3) or		
b \$3,000 . . . . .		

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

<b>17</b> Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>	
<b>18</b> Enter the <b>smaller</b> of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>	
<b>19</b> Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	<b>19</b>	
<b>20</b> Add lines 18 and 19 . . . . .	<b>20</b>	
<b>21</b> If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . . .	<b>21</b>	
<b>22</b> Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>	
<b>23</b> Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>	
<b>24</b> Enter the <b>smaller</b> of the amount on line 17 or \$2,300 . . . . .	<b>24</b>	
<b>25</b> Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26, go to line 27 and check the "No" box. <input type="checkbox"/> <b>No.</b> Enter the amount from line 23. . . . .	<b>25</b>	
<b>26</b> Subtract line 25 from line 24. . . . .	<b>26</b>	
<b>27</b> Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> <b>No.</b> Enter the smaller of line 17 or line 22 . . . . .	<b>27</b>	
<b>28</b> Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	<b>28</b>	
<b>29</b> Subtract line 28 from line 27 . . . . .	<b>29</b>	
<b>30</b> Multiply line 29 by 15% ( 15) . . . . .	<b>30</b>	
<b>31</b> Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>31</b>	
<b>32</b> Add lines 30 and 31 . . . . .	<b>32</b>	
<b>33</b> Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>33</b>	
<b>34</b> Tax on all taxable income. Enter the <b>smaller</b> of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .	<b>34</b>	

Schedule D (Form 1041) 2009

Continuation Sheet for Schedule D  
(Form 1041)Department of the Treasury  
Internal Revenue Service▶ See instructions for Schedule D (Form 1041).  
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

2009

Name of estate or trust

THE JIRAIR S AND ELIZABETH HOVNANIAN FAMILY

Employer identification number

22-3630232

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
<b>1a</b>					
YAMANA GOLD EXP	06/24/2009	07/21/2009	370.	150.	220.
SCHLUMBERGER EXP	07/07/2009	07/21/2009	543.	73.	470.
SILVER WHEATON EXP	06/23/2009	07/28/2009	952.	451.	501.
SILVER WHEATON EXP	06/23/2009	07/29/2009	510.	171.	339.
GAMMON GOLD EXP	05/26/2009	08/14/2009	880.	113.	767.
PATTERSON UTI EXP	07/16/2009	08/14/2009	267.	53.	214.
PAN AMERICAN SILVER EXP	08/03/2009	08/17/2009	256.	78.	178.
FLOWERVE CORP	11/19/2008	09/18/2009	16,428.	8,871.	7,557.
HECLA MINING EXP	05/28/2009	09/19/2009	136.		136.
FLOWERVE EXP	07/24/2009	09/19/2009	448.	448.	
SILVER WHEATON EXP	07/31/2009	09/19/2009	167.	167.	
FLOWERVE CORP	11/19/2008	09/22/2009	2,497.	1,109.	1,388.
PAN AMERICAN SILVER EXP	09/03/2009	11/12/2009	435.	140.	295.
DOLBY LABORATORIES EXP	10/07/2009	10/23/2009	486.	64.	422.
PAN AMERICAN SILVER EXP	09/30/2009	11/12/2009	258.	42.	216.
HELCA MINING CO	01/16/2009	11/17/2009	3,566.	2,764.	802.
AGNICO EAGLE EXP	09/03/2009	11/21/2009	303.		303.
EVOLVING GOLD CORP	11/03/2009	11/24/2009	3,179.	2,571.	608.
MAJOR DRILLING CORP	11/03/2009	11/24/2009	4,411.	3,530.	881.
SILVER WHEATON EXP	09/03/2009	12/17/2009	875.	425.	450.
SILVER WHEATON CORP	08/03/2009	12/21/2009	1,116.	1,116.	
MONSANTO EXP	10/01/2009	01/16/2010	588.		588.
ISIS PHARMACEUTICALS EXP	12/01/2009	01/16/2010	654.		654.
GILEAD SCIENCES EXP	01/05/2010	02/20/2010	267.		267.

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

Department of the Treasury  
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).  
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

2009

Name of estate or trust

THE JIRAIR S AND ELIZABETH HOVNANIAN FAMILY

Employer identification number

22-3630232

### Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

[illegible]

<b>1b Total.</b> Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .	19,909.
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**For Paperwork Reduction Act Notice, see the Instructions for Form 1041.**

Schedule D-1 (Form 1041) 2009

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
<b>6a</b>					
SILVER WHEATON CORP	06/12/2008	09/18/2009	2,447.	3,057.	-610.
SILVER WHEATON CORP	07/09/2008	09/18/2009	1,700.	1,769.	-69.
SCHERING PLOUGH CORP	01/04/2008	11/03/2009	3,675.	3,793.	-118.
MERCK AND CO, INC	01/04/2008	11/04/2009	27.	22.	5.
INTERNATIONAL ROYALTY CORP	04/24/2008	12/09/2009	4,060.	2,920.	1,140.
INTERNATIONAL ROYALTY CORP	05/01/2008	12/09/2009	4,906.	3,236.	1,670.
SILVER WHEATON CORP	07/09/2008	12/18/2009	1,909.	1,575.	334.
SILVER WHEATON CORP	09/16/2008	12/18/2009	6,538.	5,784.	754.
SILVER WHEATON CORP	09/26/2008	12/18/2009	7,846.	5,442.	2,404.
SILVER WHEATON CORP	11/07/2008	12/18/2009	5,165.	1,392.	3,773.
SILVER WHEATON CORP	11/11/2008	12/18/2009	3,387.	865.	2,522.
NEW GOLD, INC	11/12/2007	04/14/2010	8,685.	5,421.	3,264.
NEW GOLD, INC	04/25/2008	04/14/2010	1,470.	711.	759.
MINERA ANDRES INC	12/11/2007	04/15/2010	1,075.	1,596.	-521.
MINERA ANDRES INC	12/12/2007	04/15/2010	736.	1,092.	-356.
MINERA ANDRES INC	07/14/2008	04/15/2010	1,924.	2,005.	-81.
MINERA ANDRES INC	07/22/2008	04/15/2010	1,132.	1,126.	6.
CORE LABORATORIES	03/10/2005	04/16/2010	28,118.	4,957.	23,161.
SILVER WHEATON CORP	11/11/2008	04/28/2010	7,841.	1,433.	6,408.
NEW GOLD INC	04/25/2008	05/11/2010	5,131.	2,196.	2,935.
NEW GOLD INC	05/08/2008	05/11/2010	14,790.	5,652.	9,138.
CORE LABORATORIES	03/10/2005	06/11/2010	11,647.	1,983.	9,664.
FURIEX PHARMACEUTICALS INC	11/20/2008	06/14/2010	12.	9.	3.
AMERICAN SILVER EXP	01/14/2009	06/18/2010	16,550.	11,344.	5,206.

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . 71,391.

Schedule D-1 (Form 1041) 2009



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

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

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

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

Type or print  File by the extended due date for filing your return. See instructions	Name of exempt organization THE JIRAIR S AND ELIZABETH HOVNANIAN FAM FOUNDATION, INC.	Employer identification number 22-3630232
	Number, street, and room or suite no. If a P O box, see instructions 900 BIRCHFIELD DRIVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions MOUNT LAUREL, NJ 08054	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

• The books are in the care of ☒ THE FOUNDATION  
Telephone No  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   
5 For calendar year , or other tax year beginning , and ending   
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 NEEDED TO FILE A COMPLETE AND ACCURATE TAX 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 \$	524.
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 \$	524.
c <b>Balance Due.</b> 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 \$	

**Signature and Verification**

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

Signature   
Title   
Date   
HEFFLER, RADETICH & SAIITA, LLP  
703-B BIRCHFIELD DRIVE  
MOUNT LAUREL, NJ 08054

Form 8868 (Rev. 1-2011)