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

Department of the Treasury
Internal Revenue Service

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

2010

For calendar year 2010, or tax year beginning

, and ending

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

Name of foundation

**THE ASBED B ZAKARIAN & MARGARET
ZAKARIAN CHARITABLE FOUNDATION**

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

21 EAST MAIN STREET

A Employer identification number

04-6918749

City or town, state, and ZIP code

WESTBORO, MA 01581

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) **(\$ 672,944.)** J Accounting method: Cash Accrual
 Other (specify) _____

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

		(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	64,668.		N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch 8				
	3 Interest on savings and temporary cash investments	2,075.	2,075.		STATEMENT 1
	4 Dividends and interest from securities	4,149.	4,149.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<20,927.►			
	b Gross sales price for all assets on line 6a	360,725.			
	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	JUN 28 2011			
	12 Total Add lines 1 through 11	49,965.	6,224.		
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				
	c Other professional fees				
	17 Interest				
	18 Taxes	STMT 3	48.	0.	48.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 4	5,701.	5,666.	35.
	24 Total operating and administrative expenses. Add lines 13 through 23		5,749.	5,666.	83.
	25 Contributions, gifts, grants paid		0.		0.
	26 Total expenses and disbursements. Add lines 24 and 25		5,749.	5,666.	83.
	27 Subtract line 26 from line 12:		44,216.		
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)		558.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
			(a) Book Value	(b) Book Value
	1 Cash - non-interest-bearing		94,332.	28,959.
	2 Savings and temporary cash investments			
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 5	360,665.	643,985.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers)		454,997.	672,944.
	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			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted		454,997.	672,944.
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances		454,997.	672,944.
	31 Total liabilities and net assets/fund balances		454,997.	672,944.

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	454,997.
2 Enter amount from Part I, line 27a	2	44,216.
3 Other increases not included in line 2 (itemize) ► <u>UNREALIZED GAIN ON INVESTMENTS</u>	3	173,731.
4 Add lines 1, 2, and 3	4	672,944.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	672,944.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e	360,725.		381,652.	<20,927.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a					
b					
c					
d					
e				<20,927.>	
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	<20,927.>
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))
2009	48.	346,707.	.000138
2008	42,060.	320,861.	.131085
2007	92,896.	390,661.	.237792
2006	16,105.	263,150.	.061201
2005	11,330.	167,941.	.067464

- 2 Total of line 1, column (d) 2 .497680
- 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 .099536
- 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 4 556,496.
- 5 Multiply line 4 by line 3 5 55,391.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 .
- 7 Add lines 5 and 6 7 55,397.
- 8 Enter qualifying distributions from Part XII, line 4 8 83.

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 ► <input type="checkbox"/> and enter "N/A" on line 1.	11.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	
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-)	
3	Add lines 1 and 2	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	11.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	0.
6	Credits/Payments:	11.
a	2010 estimated tax payments and 2009 overpayment credited to 2010	160.
b	Exempt foreign organizations - tax withheld at source	0.
c	Tax paid with application for extension of time to file (Form 8868)	0.
d	Backup withholding erroneously withheld	41.
7	Total credits and payments. Add lines 6a through 6d	201.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	0.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	190.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ► <input type="checkbox"/> Refunded ► <input type="checkbox"/>	0.

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>	<input checked="" type="checkbox"/>	
1c	Did the foundation file Form 1120-POL for this year?	<input checked="" type="checkbox"/>	
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? <i>If "Yes," attach a detailed description of the activities.</i>	<input checked="" type="checkbox"/>	
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? <i>If "Yes," attach a conformed copy of the changes</i>	<input checked="" type="checkbox"/>	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	N/A	
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		
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?	<input checked="" type="checkbox"/>	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	<input checked="" type="checkbox"/>	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► MA		
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? <i>If "No," attach explanation</i>	<input checked="" type="checkbox"/>	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	<input checked="" type="checkbox"/>	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	<input checked="" type="checkbox"/>	

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14	The books are in care of ► ALEXANDER, ARONSON, FINNING & CO PC Telephone no. ► 508-366-9100 Located at ► 21 EAST MAIN ST. WESTBORO, MA	ZIP+4	► 01581
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
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	► N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	<input checked="" type="checkbox"/>
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	<input checked="" type="checkbox"/>

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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)? 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here ►

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

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
MARGARET M. ZAKARIAN 21 EAST MAIN ST WESTBOROUGH, MA 01581	TRUSTEE 1.00	0.	0.	0.
HERBERT S. ALEXANDER 21 EAST MAIN ST WESTBOROUGH, MA 01581	TRUSTEE 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

►

0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ► 0**Part IX-A** **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	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		
3		

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3 ► 0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 503,325.
b	Average of monthly cash balances	1b 61,646.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 564,971.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.
2	Acquisition indebtedness applicable to line 1 assets	2 0.
3	Subtract line 2 from line 1d	3 564,971.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 8,475.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 556,496.
6	Minimum investment return. Enter 5% of line 5	6 27,825.

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 27,825.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 11.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 11.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 27,814.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 27,814.
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 27,814.

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 83.
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 83.
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 83.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				27,814.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007	62,680.			
d From 2008	26,225.			
e From 2009				
f Total of lines 3a through e	88,905.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 83.			0.	
a Applied to 2009, but not more than line 2a				
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 2010 distributable amount				83.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	27,731.			27,731.
6 Enter the net total of each column as indicated below:	61,174.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	61,174.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007	34,949.			
c Excess from 2008	26,225.			
d Excess from 2009				
e Excess from 2010				

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
NONE				
Total			► 3a	0.
<i>b Approved for future payment</i>				
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		
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	2,075.
5 Net rental income or (loss) from real estate:			14	4,149.
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory			18	<20,927. >
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)	0.		<14,703. >	0.
13 Total. Add line 12, columns (b), (d), and (e)	13		<14,703. >	
(See worksheet in line 13 instructions to verify calculations.)				

Relationship of Activities to the Accomplishment of Exempt Purposes

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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		

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

**Sign
Here**

Signature of officer or trustee

5/12/2011

Date

Title

Paid Preparer Use Only	Print/Type preparer's name JOY C. CHILD, CPA	Preparer's signature <i>Joy C. Child CPA</i>	Date 5-6-11	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ► ALEXANDER, ARONSON, FINNING & CO., P.C. 21 EAST MAIN STREET			Firm's EIN ►	
	Firm's address ► WESTBORO, MA 01581			Phone no. 508-366-9100	

THE ASBED B ZAKARIAN & MARGARET
ZAKARIAN CHARITABLE FOUNDATION

CONTINUATION FOR 990-PF, PART IV
04-6918749 PAGE 1 OF 1

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	ISHARES SILVER TR ISHARES	P	VARIOUS	VARIOUS
b	ISHARES GOLD TRUST ISHARES		VARIOUS	VARIOUS
c	SPDR GOLD TR GOLD SHS		VARIOUS	VARIOUS
d	ISHARES SILVER TR ISHARES	P	VARIOUS	VARIOUS
e	ISHARES COMEX GOLD TR SHARES	P	VARIOUS	VARIOUS
f	SPDR GOLD TR GOLD SHS	P	VARIOUS	VARIOUS
g	RONEY CAPITAL MANAGEMENT 1936 (SEE ATTACHED)	P	VARIOUS	VARIOUS
h	RONEY CAPITAL MANAGEMENT 1936 (SEE ATTACHED)	P	VARIOUS	VARIOUS
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(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 14.			14.
b 15.			15.
c 32.			32.
d 14.			14.
e 32.			32.
f 35.			35.
g 163,695.		166,875.	<3,180. >
h 196,887.		214,777.	<17,890. >
i 1.			1.
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			14.
b			15.
c			32.
d			14.
e			32.
f			35.
g			<3,180. >
h			<17,890. >
i			1.
j			
k			
l			
m			
n			
o			

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	<20,927. >
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

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

SOURCE	AMOUNT
FIDELITY	4.
PERSHING, LLC	1,296.
UBS	775.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,075.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY	535.	0.	535.
PERSHING, LLC	2,417.	1.	2,416.
UBS	1,198.	0.	1,198.
TOTAL TO FM 990-PF, PART I, LN 4	4,150.	1.	4,149.

FORM 990-PF	TAXES	STATEMENT	3	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	48.	0.		48.
TO FORM 990-PF, PG 1, LN 18	48.	0.		48.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES -				
PERSHING LLC	82.	82.		0.
INVESTMENT FEES - FIDELITY	1,627.	1,627.		0.
FILING FEES	35.	0.		35.
INVESTMENT FEES - RONEY				
CAPITAL	3,957.	3,957.		0.
TO FORM 990-PF, PG 1, LN 23	5,701.	5,666.		35.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITY INVESTMENTS	COST	634,831.	634,831.
ALTERNATIVE INTESTMENTS	COST	9,154.	9,154.
TOTAL TO FORM 990-PF, PART II, LINE 13		643,985.	643,985.

Roney Capital Management, L.L.C.
REALIZED GAINS AND LOSSES
Zakarian Family Charitable Foundation
Winslow a/c
From 01-02-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-04-98	03-25-10	200 EMC		3,257 18	3,762 50		505 32
12-02-04	03-25-10	250 EMC		3,617 50	4,703 12		1,085 62
02-07-05	03-25-10	800 Frontier Communications Corp		9,832 00	5,920 53		-3,911 47
02-07-05	03-25-10	200 Frontier Communications Corp		2,458 00	1,482 76		-975 24
12-20-02	03-25-10	2,000 000 MFS Intermediate Income Tr SBI		14,041 35	13,771 87		-269 96
03-15-04	03-25-10	740 000 Nuveen Premium Income Fund		10,165 23	9,286 33		-878 90
06-16-04	03-25-10	400 000 Public Storage Maryland		10,000 00	10,007 87		7 87
06-16-04	03-25-10	200 000 Public Storage Maryland		5,000 00	4,989 98		-10 02
06-16-04	03-25-10	100 000 Public Storage Maryland		2,500 00	2,502 96		2 96
06-16-04	03-25-10	200 000 Public Storage Maryland		5,000 00	5,019 93		19 93
06-16-04	03-25-10	100 000 Public Storage Maryland		2,500 00	2,510 96		10 96
05-12-05	03-25-10	300 000 Royal Bank Scotland Group Plc		7,500 00	4,402 77		-3,097 23
05-12-05	03-25-10	500 000 Royal Bank Scotland Group Plc		12,500 00	7,349 95		-5,150 05
05-12-05	03-25-10	400 000 Royal Bank Scotland Group Plc		10,000 00	5,881 52		-4,118 48
08-23-06	03-25-10	1,500 000 USB Capital		37,500 00	37,287 57		-212 43
07-20-09	04-19-10	25 Goldman Sachs Group Inc Com		3,957 75	3,933 95		-23 80
10-14-09	04-19-10	50 Goldman Sachs Group Inc Com		9,595 47	7,857 89		-1,737 58
09-21-07	05-25-10	50 SPDR Gold Tr Gold Shs		3,639 50	5,856 26		2,216 76
12-12-07	05-25-10	8 SPDR Gold Tr Gold Shs		649 24	937 00		287 76
01-25-08	06-07-10	150 Anadarko Pete Corp		8,369 96	6,893 67		-1,476 29
04-04-08	06-07-10	27 Potash Corp Of Saskatchewan		4,691 69	2,575 58		-2,116 11
05-12-09	06-07-10	3 Potash Corp Of Saskatchewan		300 93	286 17		-14 76
03-23-10	06-07-10	600 Intel		13,569 00	12,374 73		-1,194 27

The Asset B. Accrued + Unadjusted Accruals
 Cumulative Realization

Part II Attachment

2010

Form 990-PF

CH-6918749

Roney Capital Management, L.L.C.
REALIZED GAINS AND LOSSES
Zakarian Family Charitable Foundation
Winslow a/c
From 01-02-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Gain Or Loss		
					Proceeds	Short Term	Long Term
03-25-10	06-07-10	200	Intel	4,559.00	4,124.91	-434.09	-1,535.12
12-08-06	07-22-10	100	Cameco Corp	3,974.00	2,438.88		-170.12
07-20-09	07-22-10	100	Cameco Corp	2,609.00	2,438.88		
10-14-09	07-22-10	100	Cameco Corp	2,975.89	2,438.88	-537.01	
11-10-09	07-22-10	100	Cameco Corp	2,961.00	2,438.88	-522.12	
03-25-10	07-22-10	200	Cameco Corp	5,407.95	4,877.77	-530.18	
03-13-08	07-30-10	500	Ishares Silver Tr	10,198.16	8,817.23		-1,380.93
03-25-10	07-30-10	1,410	Ishares COMEX Gold Trust	15,065.25	16,217.08	1,151.83	
12-12-07	07-30-10	5	SPDR Gold Tr Gold Shs	405.73	575.98	170.20	
03-13-08	07-30-10	110	SPDR Gold Tr Gold Shs	10,797.28	12,671.62	1,874.34	
06-08-10	08-02-10	10,000	US Treasury Note	9,972.10	10,000.00	27.90	
05-12-09	10-22-10	47	Potash Corp Of Saskatchewan	4,714.52	6,634.16		1,919.64
07-17-09	10-22-10	23	Potash Corp Of Saskatchewan	2,142.86	3,246.51		1,103.65
03-25-10	10-22-10	30	Potash Corp Of Saskatchewan	3,679.96	4,234.57	554.61	
12-29-06	10-28-10	50	United States Steel Corp	3,658.00	2,006.97		-1,651.03
08-05-09	10-28-10	50	United States Steel Corp	2,214.18	2,006.96		-207.22
11-10-09	10-28-10	100	United States Steel Corp	3,808.00	4,013.93	205.93	
03-22-10	11-22-10	100	Boeing Co	7,229.56	6,325.02	-904.54	
03-25-10	11-22-10	100	Boeing Co	7,311.31	6,325.02	-986.29	
12-31-08	11-22-10	25	Lockheed Martin Corp Com	2,102.00	1,705.27	-396.73	
07-20-09	11-22-10	25	Lockheed Martin Corp Com	2,039.00	1,705.27	-333.73	
03-25-10	11-22-10	150	Lockheed Martin Corp Com	12,583.95	10,231.60	-2,352.35	
07-22-10	12-06-10	12	Google Inc	5,824.04	6,937.24	1,113.20	
05-26-10	12-06-10	20,000	US Treasury Note	19,995.27	20,575.00	579.73	
06-08-10	12-06-10	15,000	US Treasury Note	14,958.15	15,146.25	188.10	
		1	125% Due 06-15-13				
03-25-10	12-15-10	100	Smucker J M Co	6,078.63	6,534.36	455.73	
06-01-09	12-15-10	50	Smucker J M Co	2,069.47	3,271.18	1,201.71	
07-30-10	12-16-10	150	Fedex Corp	12,344.20	14,097.76	1,753.56	
11-10-09	12-28-10	175	Ultra Petroleum Corp	8,480.50	8,213.14	-267.36	

Roney Capital Management, L.L.C.

REALIZED GAINS AND LOSSES

Zakarian Family Charitable Foundation

Winslow a/c

From 01-02-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term	Gain Or Loss
11-11-09	12-28-10	122	Ultra Petroleum Corp	5,848.68	5,725.74			
05-26-10	12-28-10	5,000	US Treasury Note 2.125% Due 05-31-15	4,998.82	5,000.00	1.18	-122.94	
TOTAL GAINS						6,031.77	10,406.72	
TOTAL LOSSES						-9,212.23	-28,296.12	
						-3,180.46	-17,899.39	
TOTAL REALIZED GAIN/LOSS		-21,069.86		381,651.79	360,581.93			

Cost Proceeds
Short term 166,875 110,310.95
Long term 214,777 191,287
Total 381,652 300,882

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ►

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

Type or print	Name of exempt organization ASBED B. ZAKARIAN CHARITABLE TRUST C/O ALEXANDER, ARONSON, FINNING & CO. PC	Employer Identification number 04-6749271
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. 21 EAST MAIN STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WESTBOROUGH, MA 01581	

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

1 0

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	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

- The books are in the care of ► _____
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.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **JULY 15 2011**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for.

► calendar year **2010** or► tax year beginning _____, and ending _____.

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

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

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 Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)