Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

**2011**

For calendar year 2011 or tax year beginning , and ending

Name of foundation
THE E. IKE ESHAGHIAN FOUNDATION INC
C/O GABOR & ASSOCIATES

A Employer identification number
02-0711081

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1878 VICTORY BLVD.

B Telephone number (see instructions)
718-390-0555

City or town, state, and ZIP code
STATEN ISLAND NY 10314

C If exemption application is pending, check here ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,094,033

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis )

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 instructions) )

| | | | (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 (attach schedule) | 972,910 | | | |
| | 2 | Check ▶ ☒ if the foundation is **not** required to attach Sch. B | | | | |
| | 3 | Interest on savings and temporary cash investments | 622 | 622 | 622 | |
| | 4 | Dividends and interest from securities | | | | |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | | | | |
| | b | Gross sales price for all assets on line 6a | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 0 | | |
| | 8 | Net short-term capital gain | | | 0 | |
| | 9 | Income modifications | | | | |
| | 10a | Gross sales less returns & allowances | | | | |
| | b | Less Cost of goods sold | | | | |
| | c | Gross profit or (loss) (attach schedule) | | | | |
| | 11 | Other income (attach schedule) | | | | |
| | 12 | **Total.** Add lines 1 through 11 | 973,532 | 622 | 622 | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc. | 0 | | | |
| | 14 | Other employee salaries and wages | | | | |
| | 15 | Pension plans, employee benefits | | | | |
| | 16a | Legal fees (attach schedule) See Stmt 1 | 13,410 | | | 13,410 |
| | b | Accounting fees (attach schedule) | | | | |
| | c | Other professional fees (attach schedule) | | | | |
| | 17 | Interest | | | | |
| | 18 | Taxes (attach schedule) (see instructions) | | | | |
| | 19 | Depreciation (attach schedule) and depletion | | | | |
| | 20 | Occupancy | | | | |
| | 21 | Travel, conferences, and meetings | | | | |
| | 22 | Printing and publications | 125 | | | |
| | 23 | Other expenses (att sch ) | | | | |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 13,535 | 0 | 0 | 13,410 |
| | 25 | Contributions, gifts, grants paid See Statement 2 | 105,000 | | | 105,000 |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 118,535 | 0 | 0 | 118,410 |
| | 27 | Subtract line 26 from line 12 | | | | |
| | a | **Excess of revenue over expenses and disbursements** | 854,997 | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 622 | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | 622 | |

**For Paperwork Reduction Act Notice, see Instructions.**

## 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 |
| Assets | 1 | Cash—non-interest-bearing | 38,040 | 4,875 | 4,875 |
| | 2 | Savings and temporary cash investments | 200,996 | 173,284 | 173,284 |
| | 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 instructions) | | | |
| | 7 | Other notes and loans receivable (att. schedule) ▶ | | | |
| | | Less allowance for doubtful accounts ▶ 0 | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments—U.S. and state government obligations (attach schedule) Stmt 3 | | 646,706 | 646,706 |
| | b | Investments—corporate stock (attach schedule) See Stmt 4 | | 269,168 | 269,168 |
| | c | Investments—corporate bonds (attach schedule) | | | |
| | 11 | Investments—land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation (attach sch ) ▶ | | | |
| | 12 | Investments—mortgage loans | | | |
| | 13 | Investments—other (attach schedule) | | | |
| | 14 | Land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation (attach sch ) ▶ | | | |
| | 15 | Other assets (describe ▶ ) | | | |
| | 16 | **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I) | 239,036 | 1,094,033 | 1,094,033 |
| Liabilities | 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 | **Total liabilities** (add lines 17 through 22) | 0 | 0 | |
| Net Assets or Fund Balances | | **Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | **Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.** | | | |
| | 27 | Capital stock, trust principal, or current funds | 239,036 | | |
| | 28 | Paid-in or capital surplus, or land, bldg , and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | 1,094,033 | |
| | 30 | **Total net assets or fund balances** (see instructions) | 239,036 | 1,094,033 | |
| | 31 | **Total liabilities and net assets/fund balances** (see instructions) | 239,036 | 1,094,033 | |

## 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 | 239,036 |
| 2 | Enter amount from Part I, line 27a | 2 | 854,997 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 1,094,033 |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 1,094,033 |

## 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 | N/A | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| | (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | | |
|---|---|---|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 | 3 | |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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)) |
|---|---|---|---|
| 2010 | 10,000 | 245,828 | 0.040679 |
| 2009 | 17,900 | 249,260 | 0.071813 |
| 2008 | 1,800,000 | 31,855 | 56.506043 |
| 2007 | 5,000 | 2,856 | 1.750700 |
| 2006 | | | |

| | | |
|---|---|---|
| 2 Total of line 1, column (d) | 2 | 58.369235 |
| 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 | 14.592309 |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | 297,217 |
| 5 Multiply line 4 by line 3 | 5 | 4,337,082 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 6 |
| 7 Add lines 5 and 6 | 7 | 4,337,088 |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 118,410 |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

| | | | |
|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1<br>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 ▶ ☐ and enter 1% of Part I, line 27b | 1 | 0 |
| c | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 2 | 0 |
| 3 | Add lines 1 and 2 | 3 | |
| 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 | 0 |
| 6 | Credits/Payments | | |
| a | 2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a | | |
| b | Exempt foreign organizations—tax withheld at source — 6b | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c | | |
| d | Backup withholding erroneously withheld — 6d | | |
| 7 | Total credits and payments Add lines 6a through 6d | 7 | |
| 8 | Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached | 8 | |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | 9 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | 10 | |
| 11 | Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ Refunded ▶ | 11 | |

**Part VII-A Statements Regarding Activities**

| | | | | Yes | No |
|---|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? | N/A | 1b | | |
| | If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities | | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | N/A | 1c | | |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year<br>**(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?<br>If "Yes," attach a detailed description of the activities | | 2 | | X |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | N/A | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by General Instruction T | | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | | 6 | X | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV | | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶<br>NY | | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | | 8b | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV | | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | 10 | | X |

## Part VII-A Statements Regarding Activities (continued)

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ▶ N/A

14 The books are in care of ▶ GABOR & ASSOCIATES, CPA Telephone no ▶ 718-390-0555
1878 VICTORY BLVD
Located at ▶ STATEN ISLAND NY ZIP+4 ▶ 10314

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 |

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | X |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶ | | | |

## 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? | ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | ☐ Yes ☒ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) | ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | N/A | 1b | | |
| | 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 2011? | N/A | 1c | | |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | | | |
| a | At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? | ☐ Yes ☒ No | | | |
| | If "Yes," list the years ▶ 20 , 20 , 20 , 20 | | | | |
| 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 ▶ 20 , 20 , 20 , 20 | | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011 ) | N/A | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? | | 4b | | X |

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

| | | | | |
|---|---|---|---|---|
| **5a** During the year did the foundation pay or incur any amount to: | | | | |
| (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ No | | | |
| (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☒ No | | | |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | ☐ Yes ☒ No | | | |
| (4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 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 | | | |
| **b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 6b | | X |
| 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 (see 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 |
|---|---|---|---|---|---|
| TANAZ ESHAGHIAN<br>C/O GABOR & ASSOCIATES | STATEN ISLAND<br>NY 10314 | DIRECTOR<br>5.00 | 0 | 0 | 0 |
| MAHROKH ESHAGHIAN<br>C/O GABOR & ASSOCIATES | STATEN ISLAND<br>NY 10314 | DIRECTOR<br>5.00 | 0 | 0 | 0 |
| HOURA YAVARI<br>C/O GABOR & ASSOCIATES | STATEN ISLAND<br>NY 10314 | DIRECTOR<br>1.00 | 0 | 0 | 0 |
| | | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1—see 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 ▶ 0

## Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

**3 Five highest-paid independent contractors for professional services (see 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 ▶ | | |

## 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 instructions)

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 N/A | |
| 2 | |
| All other program-related investments See instructions<br>3 | |
| **Total.** Add lines 1 through 3 ▶ | |

## 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 | 81,076 |
| b | Average of monthly cash balances | | 1b | 220,667 |
| c | Fair market value of all other assets (see instructions) | | 1c | 0 |
| d | **Total** (add lines 1a, b, and c) | | 1d | 301,743 |
| 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 | 301,743 |
| 4 | Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions) | | 4 | 4,526 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | | 5 | 297,217 |
| 6 | **Minimum investment return.** Enter 5% of line 5 | | 6 | 14,861 |

## 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 | 14,861 |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | | |
| b | Income tax for 2011 (This does not include the tax from Part VI.) | 2b | | |
| c | Add lines 2a and 2b | | 2c | |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | | 3 | 14,861 |
| 4 | Recoveries of amounts treated as qualifying distributions | | 4 | |
| 5 | Add lines 3 and 4 | | 5 | 14,861 |
| 6 | Deduction from distributable amount (see instructions) | | 6 | |
| 7 | **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | | 7 | 14,861 |

## 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 | 118,410 |
| b | Program-related investments—total from Part IX-B | 1b | |
| 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 | 118,410 |
| 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 (see instructions) | 5 | 0 |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 118,410 |

**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 2010 | (c) 2010 | (d) 2011 |
|---|---|---|---|---|---|---|
| 1 | Distributable amount for 2011 from Part XI, line 7 | | | | | 14,861 |
| 2 | Undistributed income, if any, as of the end of 2011 | | | | | |
| a | Enter amount for 2010 only | | | | | |
| b | Total for prior years 20 10 , 20 09 , 20 08 | | | | | |
| 3 | Excess distributions carryover, if any, to 2011 | | | | | |
| a | From 2006 | | | | | |
| b | From 2007 | | | | | |
| c | From 2008 | 1,798,407 | | | | |
| d | From 2009 | 5,442 | | | | |
| e | From 2010 | 1,304 | | | | |
| f | **Total** of lines 3a through e | | 1,805,153 | | | |
| 4 | Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 118,410 | | | | | |
| a | Applied to 2010, but not more than line 2a | | | | | |
| b | Applied to undistributed income of prior years (Election required—see instructions) | | | | | |
| c | Treated as distributions out of corpus (Election required—see instructions) | | | | | |
| d | Applied to 2011 distributable amount | | | | | 14,861 |
| e | Remaining amount distributed out of corpus | | 103,549 | | | |
| 5 | Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) ) | | | | | |
| 6 | **Enter the net total of each column as indicated below:** | | | | | |
| a | Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | 1,908,702 | | | |
| b | Prior years' undistributed income Subtract line 4b from line 2b | | | | | |
| c | Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | | |
| d | Subtract line 6c from line 6b Taxable amount—see instructions | | | | | |
| e | Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions | | | | | |
| f | Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 | | | | | 0 |
| 7 | Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | | | | | |
| 8 | Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) | | | | | |
| 9 | **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a | | 1,908,702 | | | |
| 10 | Analysis of line 9 | | | | | |
| a | Excess from 2007 | | | | | |
| b | Excess from 2008 | 1,798,407 | | | | |
| c | Excess from 2009 | 5,442 | | | | |
| d | Excess from 2010 | 1,304 | | | | |
| e | Excess from 2011 | 103,549 | | | | |

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | (a) 2011 | (b) 2010 | (c) 2009 | (d) 2008 | (e) Total |
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test—enter (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

N/A

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 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<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** Paid during the year | | | | |
| ADV. OF RESEARCH FOR MYOPATHIES<br>P O BOX 261926<br>ENRICO CA 91426 | | HIBM KIDNEY | RESEARCH | 100,000 |
| AMERICAN FREINDS OF BEIT HATFUTSOT<br>633 3RD AVENUE<br>NEW YORK NY 10017 | | | MUSEUM | 5,000 |
| **Total** | | | ▶ 3a | 105,000 |
| **b** Approved for future payment<br>N/A | | | | |
| **Total** | | | ▶ 3b | |

## 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 (See instructions ) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 622 | |
| 4 Dividends and interest from securities | | | | | |
| 5 Net rental income or (loss) from real estate· | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | | |
| 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 | | 622 | 0 |

13 **Total.** Add line 12, columns (b), (d), and (e) 13 622

(See worksheet in line 13 instructions to verify calculations )

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions ) |
|---|---|
| N/A | |

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

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| N/A | | | |

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| N/A | | |

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

P. O. A | 11/15/12 ▶ DIRECTOR

Signature of officer or trustee | Date | Title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed |
|---|---|---|---|
| Richard M. Gabor | Richard M. Gabor | 11/15/12 | |

Firm's name ▶ Gabor & Associates — PTIN P00248679

Firm's address ▶ 1878 Victory Blvd, Staten Island, NY 10314 — Firm's EIN ▶ 13-4138076

Phone no 718-390-0555

# Federal Statements

## Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| HAYNES & BOONE | $ 13,410 | $ | $ | $ 13,410 |
| Total | $ 13,410 | $ 0 | $ 0 | $ 13,410 |

# Federal Statements

## Statement 2 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

| Amount | Noncash Description | FMV Explanation | Book Value Amount | Book Value Explanation | Date |
|---|---|---|---|---|---|
| 100,000 | | | | | 10/19/11 |
| 5,000 | | | | | 7/06/11 |

# Federal Statements

## Statement 3 - Form 990-PF, Part II, Line 10a - US and State Government Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---|---|---|---|---|
| OPENHEIMER & CO STATEMENT ATTACHED | $ | $ 646,706 | Cost | $ 646,706 |
| Total | $ 0 | $ 646,706 | | $ 646,706 |

## Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---|---|---|---|---|
| OPPENHEIMER & CO STATEMENT ATTACHED | $ | $ 269,168 | Cost | $ 269,168 |
| Total | $ 0 | $ 269,168 | | $ 269,168 |

OPPENHEIMER

Oppenheimer & Co Inc
125 Broad Street
New York, NY 10004
(212) 668-8000
Transacts Business on All Principal Exchanges

# STATEMENT OF ACCOUNT

SIPC

Account Number: A02-0094775
For the Period: 12/01/11 - 12/31/11

Tax ID Number: ON FILE
Last Statement:


## News and Information

The IRS deadline for mailing 2011 tax reporting documents is February 15, 2012. However, in an effort to minimize amended forms for accounts subject to income reclassifications, pursuant to IRS approval, the mailing for affected accounts may be delayed until late February.

Please refer to the last page of this statement to review important messages from Oppenheimer.

E IKE ESHAGHIAN FOUNDATION
ATTN: TANAZ ESHAGHIAN
11 FIFTH AVE AOT 15 F
NEW YORK NY 10003

## Portfolio Summary

| - | This Period 12/31/11 | Previous Period | Estimated Annual Income |
|---|---|---|---|
| Money Market Funds | $57,035 60 | $0.00 | $11.40 |
| Equities | 269,168.21 | 0 00 | 5,223.14 |
| Municipal Bonds | 646,706.10 | 0.00 | 27,462.50 |
| **Total Asset Value** | **$972,909.91** | **$0.00** | **$32,697.04** |
| Net Value of Accrued Interest | $5,234.13 | N/A | |

*Note Total Asset Value does not include unpriced securities or net accrued interest.*

## Cash Activity Summary

| | |
|---|---|
| **Opening Cash Balance** | **$0.00** |
| Net Miscellaneous Credits/Debits | 57,035.30 |
| Net Income Activity | 0.30 |
| Net Money Fund Cash Activity | -57,035.60 |
| **Closing Cash Balance** | **$0.00** |

Financial Advisor
KHORASSANI, M - Q99
(212) 699-7700

Internet Address www opco com

Office Serving Your Account
810 SEVENTH AVENUE
NEW YORK,N Y 10019

## Income Summary

| Reportable | This Period | Year to Date |
|---|---|---|
| Money Fund Div Taxable | $0.30 | $0.30 |
| **Total Reportable** | **$0.30** | **$0.30** |

E IKE ESHAGHIAN FOUNDATION
ATTN: TANAZ ESHAGHIAN
11 FIFTH AVE AOT 15 F

| Page | Account Number | Financial Advisor | Period Ending |
|---|---|---|---|
| 2 of 9 | A02-0094775 | KHORASSANI, M - Q99 | 12/31/11 |

## Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A The total gains and/ or losses do not reflect positions which we do not have cost information Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate

### Money Market Funds

*(NOT FDIC INSURED)*

| Description | Account Type | Quantity | Symbol | Unit Cost | Current Price | Total Cost Basis | Current Value | EY | EAI | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|
| ADVANTAGE PRIMARY LIQ FD | CASH | 57,035 60 | ADLXX | 1 0000 | 1 0000 | 57,035 60 | 57,035 60 | 0 020% | 11 | 5 86 |
| **TOTAL MONEY MARKET FUNDS** | | | | | | **57,035.60** | **57,035.60** | | **11** | **5 86** |

### Equities

*Common Stock*

Please note the following icon appears to the right of the stock symbol of those securities which Oppenheimer has provided research coverage within the last 12 months If you wish to access such research you may visit the Client Access web site (www opco com) or speak with your Financial Advisor

| Description | Account Type | Quantity | Symbol | Unit Cost | Current Price | Total Cost Basis | Current Value | Unrealized Gain/(Loss) | EY | EAI | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|---|
| ARCHER DANIELS MIDLAND CO | (A) CASH | 1,735 | ADM | 9 0215 | 28 6000 | 15,652 35 | 49,621 00 | 33,969 | 2 447% | 1214 | 5 10 |
| CISCO SYS INC | (R) CASH | 1,000 | CSCO | N/A | 18 0800 | N/A | 18,080 00 | N/A | 1 327% | 240 | 1 86 |
| CORNING INC | (C) CASH | 1,500 | GLW | N/A | 12 9800 | N/A | 19,470 00 | N/A | 2 311% | 450 | 2 00 |
| CREDIT SUISSE GROUP SPONSOREDADR | (I) CASH | 250 | CS | N/A | 23.4800 | N/A | 5,870.00 | N/A | 6 299% | 369 | 0 60 |
| DU PONT E I DE NEMOURS& CO | (C) CASH | 150 | DD | N/A | 45 7800 | N/A | 6,867 00 | N/A | 3 582% | 246 | 0 71 |
| EXXON MOBIL CORP | (G) CASH | 400 | XOM | N/A | 84 7600 | N/A | 33,904 00 | N/A | 2 218% | 752 | 3 48 |
| FORD MTR CO DEL COM PAR $0 01 | (S) CASH | 1,000 | F | N/A | 10 7600 | N/A | 10,760 00 | N/A | 1 858% | 200 | 1 11 |
| GENERAL ELECTRIC CO | (T) CASH | 500 | GE | 22 3000 | 17 9100 | 11,150 00 | 8,955 00 | (2,195) | 3 796% | 340 | 0 92 |
| HALLIBURTON CO | (G) CASH | 2,000 | HAL | N/A | 34 5100 | N/A | 69,020 00 | N/A | 1 043% | 720 | 7 09 |

Oppenheimer & Co. Inc
125 Broad Street
New York, NY 10004
(212) 668-8000
Transacts Business on All Principal Exchanges

# STATEMENT OF ACCOUNT

| Page | Account Number | Financial Advisor | Period Ending |
|---|---|---|---|
| 3 of 9 | A02-0094775 | KHORASSANI, M - Q99 | 12/31/11 |

E IKE ESHAGHIAN FOUNDATION
ATTN: TANAZ ESHAGHIAN
11 FIFTH AVE AOT 15 F

*Common Stock*

| Description | Account Type | Quantity | Symbol | Unit Cost | Current Price | Total Cost Basis | Current Value | Unrealized Gain/(Loss) | EY | EAI | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|---|
| HEWLETT PACKARD CO | (Q) CASH | 1,132 | HPQ | N/A | 25 7600 | N/A | 29,160 32 | N/A | 1 863% | 543 | 3 00 |
| MOTOROLASOLUTIONS INC COM NEW | (M) CASH | 71 | MSI | N/A | 46 2900 | N/A | 3,286 59 | N/A | 1 901% | 62 | 0 34 |
| MOTOROLAMOBILITY HLDGS INC | (M) CASH | 62 | MMI | N/A | 38 8000 | N/A | 2,405 60 | N/A | | | 0 25 |
| TELEDYNE TECHNOLOGIES INC | (P) CASH | 142 | TDY | N/A | 54 8500 | N/A | 7,788 70 | N/A | | | 0 80 |
| XEROX CORP | (Q) CASH | 500 | XRX | N/A | 7.9600 | N/A | 3,980 00 | N/A | 2 135% | 85 | 0 41 |
| **SUB-TOTAL COMMONSTOCK** | | | | | | **26,802.35** | **269,168.21** | **31,774** | | **5223** | **27 67** |
| **TOTAL EQUITIES** | | | | | | **26,802.35** | **269,168.21** | **31,774** | | **5223** | **27 67** |

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

| | | | | |
|---|---|---|---|---|
| (A) 18% AGRICULTURE | (R) 6% TELECOMMUNICATIONS | (C) 9% BASIC INDUSTRY | (I) 2% FINANCIAL | (G) 38% ENERGY |
| (S) 3% TRANSPORTATION | (T) 3% UTILITIES | (Q) 12% TECHNOLOGY | (M) 2% MEDIA & COMMUNICATION | (P) 3% RETAIL SERVICES |

## Fixed Income

*Municipal Bonds in Maturity Date Sequence*

| Description | Account Type | Quantity | CUSIP/ Rating | Unit Cost | Current Price | Total Cost Basis | Current Value | Unrealized Gain/(Loss) | EY | EAI | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|---|
| JOHNSON CITY N Y CENT SCH DIST NY FGRMB4% DUE 06/15/12 B/E UGO NON-CALL | CASH | 50,000 | 478238FP8 A /NA | 105 0670 | 101 2950 | 52,533 50 | 50,647 50 | (1,886) | 4 000% | 2000 | 5 21 |
| NEW YORK ST TWY AUTH HWY & BRD NY AMBAC5 5% DUE 04/01/14 B/E REV CALL 04/01/12@100 | CASH | 50,000 | 650013D93 AA2 /AA | 107 2820 | 101 1840 | 53,641 00 | 50,592 00 | (3,049) | 5 500% | 2750 | 5 20 |
| PLEASANTVILLE N Y NY AMBAC5% DUE 06/15/14 B/E UGO NON-CALL | CASH | 40,000 | 729059QH1 AA2 /NR | 109 5720 | 109 4690 | 43,828 80 | 43,787 60 | (41) | 5 000% | 2000 | 4 50 |

OPPENHEIMER

Oppenheimer & Co Inc
125 Broad Street
New York, NY 10004
(212) 668-8000
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# STATEMENT OF ACCOUNT

SIPC

| Page | Account Number | Financial Advisor | Period Ending |
|---|---|---|---|
| 4 of 9 | A02-0094775 | KHORASSANI, M - Q99 | 12/31/11 |

E IKE ESHAGHIAN FOUNDATION
ATTN: TANAZ ESHAGHIAN
11 FIFTH AVE AOT 15 F

*Municipal Bonds in Maturity Date Sequence*

| Description | Account Type | Quantity | CUSIP/ Rating | Unit Cost | Current Price | Total Cost Basis | Current Value | Unrealized Gain/(Loss) | EY | EAI | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|---|
| NEW YORK ST URBAN DEV CORP REV<br>NY FGRMB5 25% DUE 03/15/15<br>B/E REV<br>CALL 03/15/14@100 | CASH | 50,000 | 650034U66<br>WR /AAA | 113.7510 | 109 9830 | 56,875 50 | 54,991.50 | (1,884) | 5 250% | 2625 | 5 65 |
| SACHEM CENT SCH DIST N Y HOLBR<br>NY MBIA 4% DUE 10/15/15<br>B/E UGO OID<br>PRE-REF 10/15/13@100 | CASH | 50,000 | 785721ME8<br>BAA2 /AA+ | 106 3280 | 106 6470 | 53,164.00 | 53,323 50 | 160 | 4 000% | 2000 | 5 48 |
| NEW YORK ST DORMAUTH ST PERS<br>NY5% DUE 03/15/16<br>B/E<br>NON-CALL | CASH | 50,000 | 649902TG8<br>NR /AAA | 116 0410 | 116 3000 | 58,020 50 | 58,150 00 | 130 | 5 000% | 2500 | 5 98 |
| NEW YORK ST ENVIRONMENTAL FACS<br>NY5% DUE 03/15/17<br>B/E REV<br>CALL 03/15/14@100 | CASH | 50,000 | 649849BJ4<br>NR /AA- | 104 9740 | 110.0860 | 52,487 00 | 55,043 00 | 2,556 | 5 000% | 2500 | 5 66 |
| NEW YORK ST DORMAUTH ST PERS<br>NY3 875% DUE 12/15/17<br>B/E OID<br>CALL 12/15/16@100 | CASH | 50,000 | 649902GS6<br>NR /AAA | 103.6393 | 112 5480 | 51,819 67 | 56,274 00 | 4,454 | 3 875% | 1937 | 5 78 |
| ORANGE CNTY N Y<br>NY FGRMB4 3% DUE 07/01/18<br>B/E UGO<br>CALL 07/01/16@100 | CASH | 50,000 | 684575N33<br>AAA /BBB | 108 5350 | 112 9730 | 54,267 50 | 56,486 50 | 2,219 | 4 300% | 2150 | 5 81 |
| NEW YORK N Y<br>NY5% DUE 11/01/18<br>B/E UGO<br>CALL 11/01/14@100 | CASH | 50,000 | 64966DPY9<br>AA2 /AA | 103 4750 | 111.2500 | 51,737 50 | 55,625 00 | 3,888 | 5 000% | 2500 | 5 72 |
| NEW YORK ST ENVIRONMENTAL FACS<br>NY5% DUE 06/15/19<br>B/E REV<br>CALL 06/15/15@100 | CASH | 50,000 | 64986AKC4<br>AAA /AAA | 111 8590 | 113 2550 | 55,929 50 | 56,627 50 | 698 | 5 000% | 2500 | 5 82 |

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New York, NY 10004
(212) 668-8000
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# STATEMENT OF ACCOUNT

E IKE ESHAGHIAN FOUNDATION
ATTN: TANAZ ESHAGHIAN
11 FIFTH AVE AOT 15 F

| Page | Account Number | Financial Advisor | Period Ending |
|---|---|---|---|
| 5 of 9 | A02-0094775 | KHORASSANI, M - Q99 | 12/31/11 |

*Municipal Bonds in Maturity Date Sequence*

| Description | Account Type | Quantity | CUSIP/ Rating | Unit Cost | Current Price | Total Cost Basis | Current Value | Unrealized Gain/(Loss) | EY | EAI | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|---|
| NEW YORK N Y CITY MUN WTR FIN NY4% DUE 06/15/21 B/E REV OID CALL 06/15/18@100 | CASH | 50,000 | 64972FWD4 AA2 /AA+ | 100 0025 | 110 3160 | 50,001 25 | 55,158.00 | 5,157 | 4 000% | 2000 | 5 67 |
| **SUB-TOTAL MUNICIPAL BONDS** | | **590,000** | | | | **634,305.72** | **646,706.10** | **12,402** | | **27462** | **66 48** |

**Due to credit market volatility this month, there may be some unreliable pricing of fixed income securities compared to prior months. Call your Financial Advisor if you have any questions.**

| | Quantity | Total Cost Basis | Current Value | Unrealized Gain/(Loss) | EY | EAI | Portfolio Percent |
|---|---|---|---|---|---|---|---|
| **TOTAL FIXED INCOME** | **590,000** | **634,305.72** | **646,706.10** | **12,402** | | **27462** | **66 48** |
| **Total Portfolio Value** | | **$718,143.67** | **$972,909.91** | **$44,176** | **3.360** | **32697** | **100%** |

## Transactions/Activity Detail

| Date | Type | Quantity | Transaction | Description | | Price/Entry | Amount | |
|---|---|---|---|---|---|---|---|---|
| | | | | ** MISCELLANEOUS ACTIVITY ** | | | | |
| 12-21 | CASH | | JOURNAL LTR | TRANSFER FROM A020070650 | | | 57,035 30 | CREDIT |
| 12-21 | CASH | 1,735 | JOURNAL LTR | ARCHER DANIELS MIDLAND CO | TRANSFER FROM A020070650 | | | |
| 12-21 | CASH | 1,000 | JOURNAL LTR | CISCO SYS INC | TRANSFER FROM A020070650 | | | |
| 12-21 | CASH | 1,500 | JOURNAL LTR | CORNING INC | TRANSFER FROM A020070650 | | | |
| 12-21 | CASH | 250 | JOURNAL LTR | CREDIT SUISSE GROUP TRANSFER FROM A020070650 | SPONSOREDADR | | | |
| 12-21 | CASH | 150 | JOURNAL LTR | DU PONT E I DE NEMOURS& CO | TRANSFER FROM A020070650 | | | |
| 12-21 | CASH | 400 | JOURNAL LTR | EXXON MOBIL CORP | TRANSFER FROM A020070650 | | | |

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SIPC

E IKE ESHAGHIAN FOUNDATION
ATTN: TANAZ ESHAGHIAN
11 FIFTH AVE AOT 15 F

| Page | Account Number | Financial Advisor | Period Ending |
|---|---|---|---|
|  | A02-0094775 | KHORASSANI, M - Q99 | 12/31/11 |

| Date | Type | Quantity | Transaction | Description | | Price/Entry | Amount |
|---|---|---|---|---|---|---|---|
| 12-21 | CASH | 1,000 | JOURNAL LTR | FORD MTR CO DEL<br>TRANSFER FROM A020070650 | COM PAR $0 01 | | |
| 12-21 | CASH | 500 | JOURNAL LTR | GENERAL ELECTRIC CO | TRANSFER FROM A020070650 | | |
| 12-21 | CASH | 2,000 | JOURNAL LTR | HALLIBURTON CO | TRANSFER FROM A020070650 | | |
| 12-21 | CASH | 1,132 | JOURNAL LTR | HEWLETT PACKARD CO | TRANSFER FROM A020070650 | | |
| 12-21 | CASH | 71 | JOURNAL LTR | MOTOROLASOLUTIONS INC<br>TRANSFER FROM A020070650 | COM NEW | | |
| 12-21 | CASH | 62 | JOURNAL LTR | MOTOROLAMOBILITY HLDGS INC | TRANSFER FROM A020070650 | | |
| 12-21 | CASH | 142 | JOURNAL LTR | TELEDYNE TECHNOLOGIES INC | TRANSFER FROM A020070650 | | |
| 12-21 | CASH | 500 | JOURNAL LTR | XEROX CORP | TRANSFER FROM A020070650 | | |
| 12-22 | CASH | 50,000 | JOURNAL LTR | JOHNSONCITY N Y CENT SCH DIST<br>TRANSFER FROM A020070650 | NY FGRMB 4% DUE 06/15/12 | | |
| 12-22 | CASH | 50,000 | JOURNAL LTR | NEWYORK N Y<br>TRANSFER FROM A020070650 | NY5% DUE 11/01/18 | | |
| 12-22 | CASH | 50,000 | JOURNAL LTR | NEWYORK N Y CITY MUN WTR FIN<br>TRANSFER FROM A020070650 | NY4% DUE 06/15/21 | | |
| 12-22 | CASH | 50,000 | JOURNAL LTR | NEWYORK ST ENVIRONMENTAL FACS<br>TRANSFER FROM A020070650 | NY5% DUE 03/15/17 | | |
| 12-22 | CASH | 50,000 | JOURNAL LTR | NEWYORK ST ENVIRONMENTAL FACS<br>TRANSFER FROM A020070650 | NY5% DUE 06/15/19 | | |
| 12-22 | CASH | 50,000 | JOURNAL LTR | NEWYORK ST DORMAUTH ST PERS<br>TRANSFER FROM A020070650 | NY3.875% DUE 12/15/17 | | |
| 12-22 | CASH | 50,000 | JOURNAL LTR | NEWYORK ST DORMAUTH ST PERS<br>TRANSFER FROM A020070650 | NY5% DUE 03/15/16 | | |
| 12-22 | CASH | 50,000 | JOURNAL LTR | NEWYORK ST TWY AUTH HWY & BRD<br>TRANSFER FROM A020070650 | NY AMBAC 5 5% DUE 04/01/14 | | |
| 12-22 | CASH | 50,000 | JOURNAL LTR | NEWYORK ST URBAN DEV CORP REV<br>TRANSFER FROM A020070650 | NY FGRMB 5.25% DUE 03/15/15 | | |

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ATTN: TANAZ ESHAGHIAN
11 FIFTH AVE AOT 15 F

| Page | Account Number | Financial Advisor | Period Ending |
|---|---|---|---|
| 7 of 9 | A02-0094775 | KHORASSANI, M - Q99 | 12/31/11 |

| Date | Type | Quantity | Transaction | Description | | Price/Entry | Amount | |
|---|---|---|---|---|---|---|---|---|
| 12-22 | CASH | 50,000 | JOURNAL LTR | ORANGE CNTY N Y<br>TRANSFER FROM A020070650 | NY FGRMBI 3% DUE 07/01/18 | | | |
| 12-22 | CASH | 40,000 | JOURNAL LTR | PLEASANTVILLE N Y<br>TRANSFER FROM A020070650 | NY AMBAC5% DUE 06/15/14 | | | |
| 12-22 | CASH | 50,000 | JOURNAL LTR | SACHEM CENT SCH DIST N Y HOLBR<br>TRANSFER FROM A020070650 | NY MBIA 4% DUE 10/15/15 | | | |
| | | | | **Net Miscellaneous Credits/Debits............** | | | **$57,035.30** | **CREDIT** |

| Date | Type | Quantity | Transaction | Description | | Price/Entry | Amount | |
|---|---|---|---|---|---|---|---|---|
| | | | | **** INCOME ACTIVITY **** | | | | |
| 12-30 | CASH | | DIVIDENDS ON | ADVANTAGE PRIMARY LIQ FD | | | 0 30 | CREDIT |
| | | | | **Net Income Activity.... .....................** | | | **$0.30** | **CREDIT** |

| Date | Type | Quantity | Transaction | Description | | Price/Entry | Amount | |
|---|---|---|---|---|---|---|---|---|
| | | | | **** MONEYFUND ACTIVITY **** | | | | |
| 12-30 | CASH | 0 30 | RECEIVED | ADVANTAGE PRIMARY LIQ FD | DIVIDEND SHARES REINVESTED | | 0 30 | DEBIT |

| | | | |
|---|---|---|---|
| The Total Money Funds purchased and redeemed represent the total of automatic daily sweeps into and out of your account as per your standing instructions | **Total Money Funds Purchased:** | **57,035.30** | **DEBIT** |
| | **Total Money Funds Redeemed:** | **0.00** | |

**Net Money Fund Cash Activity...... ..........** **$57,035.60** **DEBIT**

| Page | Account Number | Financial Advisor | Period Ending |
|---|---|---|---|
| 8 of 9 | A02-0094775 | KHORASSANI, M - Q99 | 12/31/11 |

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**Important Information**

## Account Verification Profile

Oppenheimer, as a registered Broker Dealer, is required to maintain updated financial information regarding client accounts and to provide clients with certain information on which it is relying. Please take a moment to review the "Account Verification Profile" below that reflects information that you provided about your account. In the event that any of the information is incorrect or incomplete, please submit any changes, in writing, to the Branch Manager named on the profile. We will modify our records to include any changes that you supply and you will receive confirmation of such changes made. If there are no changes needed, no action is required on your part. Be assured that all account information is held in the strictest confidence. We appreciate your cooperation in reviewing this information, and look forward to our continued relationship.

BRANCH MANAGER OF THE OFFICE SERVICING YOUR ACCOUNT GEORGE T RIELING

**PERSONAL**
PHONE NUMBER ( ) - MARITAL STATUS NONE NUMBER OF DEPENDENTS 0

**EMPLOYMENT**
EMPLOYER· OCCUPATION

SPOUSE / JOINT OCCUPATION SPOUSE / JOINT EMPLOYER.

**FINANCIAL -** *FOR ALL ACCOUNT OWNERS*
ASSETS AVAILABLE TO INVEST $1,000,000 NET VALUE/NET WORTH $1,000,000

TAX BRACKET NOT SUPPLIED

**INVESTMENT OBJECTIVES -** *FOR ALL ACCOUNT OWNERS*

LIQUIDITY (CASH EQUIV SHORT TERM INVESTMENTS)
CURRENT INCOME (CONSERVATIVE)
**X CAPITAL APPRECIATION (CONSERVATIVE)**
TAX FREE/DEFERRAL
SPECULATION
**X CURRENT INCOME (AGGRESSIVE)**
CAPITAL APPRECIATION (AGGRESSIVE)
SHORT TERM TRADING

**INVESTMENT EXPERIENCE**

| | | | |
|---|---|---|---|
| EQUITIES | YES | RESTRICTED STOCK | NONE |
| MUTUAL FUNDS | NONE | PRIVATE PLACEMENTS | NONE |
| IPO'S | NONE | MUNICIPALS | NONE |
| U S TREASURIES | NONE | COMMODITIES / FUTURES | NONE |
| OPTIONS | NONE | MANAGED MONEY | NONE |
| CORPORATE DEBT | NONE | HIGH YIELD DEBT | NONE |
| OTHER | NONE | | |

**DEFINITIONS OF INVESTMENT OBJECTIVES:**
Liquidity - A preference for holding cash and cash equivalents in your portfolio Current Income - A preference for investments that generate income rather than capital appreciation Capital Appreciation - A preference for assuming risk consistent with the pursuit of appreciation in value because of "company" performance, market conditions, income reinvestment or a combination of these Tax Free / Deferral - A preference for vehicle(s) generating tax-free or tax-deferred income Short Term Trading - High volume of transactions intending to capitalize on inter-day or inter-week price movements This investment objective is coupled with a high cost to equity ratio Speculation - Investments or investment strategies that assume a higher than normal market risk with the hope of commensurate gain.
Risk Tolerance (applies to both Current Income and Capital Appreciation Objectives) Aggressive - Investors who emphasize return on investment over principal preservation They are willing to subject a larger portion of their portfolios to risk in anticipation of greater return on investment Conservative - Investors who emphasize principal preservation over return on investment

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|---|---|---|---|
| 9 of 9 | A02-0094775 | KHORASSANI, M - Q99 | 12/31/11 |

## Important Information

### IRS REPORTING: COST BASIS INFORMATION

In accordance with provisions of Emergency Economic Stabilization Act of 2008 (Public Law 110-343, "EESA"), Oppenheimer will report cost basis information to the IRS for securities transactions applicable to the 2011 tax year. Accordingly, this information will also be reflected on the 1099 forms you receive from us in early 2012. Specific details of these regulations and appropriate tax treatment may be found at www.irs.gov.

Note that aggregate cost basis information for the holdings in your account is displayed on your Oppenheimer client statement (detailed cost basis information by tax lot is displayed if you receive your statement via eDelivery). To the extent that your holdings are missing cost basis (indicated by "N/A"), or if you believe the information displayed is inaccurate or incomplete, please contact your Oppenheimer Financial Advisor to arrange for your records to be updated.

### ACCOUNT VERIFICATION PROFILE

Please review the Account Verification Profile on the previous page of this statement. Because we may rely upon this information with respect to your account, it is important that you notify us immediately if any of the information is inaccurate, out-of-date or has changed in any way.

Cash and securities held by us in your client account(s) are protected in two ways Through our membership in SIPC (Securities Investor Protection Corp), protection is provided up to US$500,000, of which as much as US$100,000 can be in cash The firm supplements this by providing similar protection for the remainder of the cash and/or securities up to US$100,000,000 that we hold on your behalf Further information about SIPC may be found on their website at www sipc org or by calling (202) 371-8300

Please notify us promptly if you believe that there is any inaccuracy or discrepancy in any transaction or balance reflected on this statement. In the event that you have relayed such information to us verbally, please re-confirm to us any such communication in writing as soon as possible thereafter Please be sure to note your account number.

****** THIS IS THE END OF YOUR STATEMENT. WE THANK YOU FOR BEING A VALUED CLIENT. ******