HURRICANE SANDY

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 HIRAIR AND ANNA HOVNANIAN FOUNDATION INC.

A Employer identification number
59-2714390

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
4000 ROUTE 66

B Telephone number
(732)922-6100

City or town, state, and ZIP code
TINTON FALLS, NJ 07753

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: [X] 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)* ▶$ 47,792,741.

J Accounting method: [X] 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).)

		(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	0.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,681,910.	1,681,910.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,104,264.			
	b Gross sales price for all assets on line 6a 13,287,939.				
	7 Capital gain net income (from Part IV, line 2)		1,104,264.		
	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	325,712.	325,712.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	3,111,886.	3,111,886.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	60,000.	60,000.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	1,512.	0.		1,512.
	b Accounting fees STMT 4	4,000.	0.		4,000.
	c Other professional fees STMT 5	221,203.	221,203.		0.
	17 Interest				
	18 Taxes STMT 6	165,574.	108,426.		0.
	19 Depreciation and depletion	10,003.	0.		
	20 Occupancy	35,685.	0.		35,685.
	21 Travel, conferences, and meetings	128,786.	0.		128,786.
	22 Printing and publications				
	23 Other expenses STMT 7	186,745.	0.		186,745.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	813,508.	389,629.		356,728.
	25 Contributions, gifts, grants paid	2,179,741.			2,179,741.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,993,249.	389,629.		2,536,469.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	118,637.			
	b **Net investment income** (if negative, enter -0-)		2,722,257.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-02-11 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2011)

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,927,473.	259,755.	259,755.
	2 Savings and temporary cash investments	1,614,737.	3,591,219.	3,591,219.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	32,178,289.	33,673,359.	34,109,735.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 5,793,320.			
	Less accumulated depreciation ▶	7,620,433.	5,793,320.	5,793,320.
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	704,732.	852,468.	852,468.
	14 Land, buildings, and equipment: basis ▶ 3,258,073.			
	Less accumulated depreciation STMT 10▶ 71,829.	3,187,747.	3,186,244.	3,186,244.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	47,233,411.	47,356,365.	47,792,741.
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			
	22 Other liabilities (describe ▶ OTHER LIABILITIES)	0.	4,317.	
	23 **Total liabilities** (add lines 17 through 22)	0.	4,317.	
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	47,233,411.	47,352,048.	
	30 **Total net assets or fund balances**	47,233,411.	47,352,048.	
	31 **Total liabilities and net assets/fund balances**	47,233,411.	47,356,365.	

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	47,233,411.
2	Enter amount from Part I, line 27a	2	118,637.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	47,352,048.
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	47,352,048.

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	13,287,939.		12,183,675.	1,104,264.

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				1,104,264.

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** 1,104,264.

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))
2010	1,745,548.	41,769,969.	.041790
2009	2,678,938.	35,448,390.	.075573
2008	2,861,822.	50,445,594.	.056731
2007	2,699,640.	59,262,623.	.045554
2006	2,829,756.	55,136,646.	.051323

2	**Total** of line 1, column (d)	2	.270971
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	.054194
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	45,613,811.
5	Multiply line 4 by line 3	5	2,471,995.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	27,223.
7	Add lines 5 and 6	7	2,499,218.
8	Enter qualifying distributions from Part XII, line 4	8	2,536,469.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling 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	27,223.
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	27,223.
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	27,223.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 40,138.		
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	40,138.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	55.
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	12,860.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 12,860. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

		Line	Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE, NJ, CA			
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 ▶ FOUNDATION Telephone no. ▶ (732) 922-6100
Located at ▶ 4000 ROUTE 66, TINTON FALLS, NJ ZIP+4 ▶ 07753

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

			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 ▶ ARMENIA			

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?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 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 ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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 [X] 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 [X] No
(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] 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 [X] 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 [X] 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 [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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 [X] 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
SEE STATEMENT 11		60,000.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. 3 ALL INVESTMENT INCOME WAS EARNED FROM INVESTMENTS SHOWN IN PART II BALANCE SHEET AND SCHEDULES AND IS INTENDED FOR THE GENERAL PURPOSES FOR WHICH THE FOUNDATION WAS CREATED.	0.
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2011)

123561
12-02-11

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	37,411,138.
b	Average of monthly cash balances	1b	3,274,541.
c	Fair market value of all other assets	1c	5,622,759.
d	**Total** (add lines 1a, b, and c)	1d	46,308,438.
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	46,308,438.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	694,627.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	45,613,811.
6	**Minimum investment return.** Enter 5% of line 5	6	2,280,691.

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	2,280,691.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 27,223.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	27,223.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,253,468.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,253,468.
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	2,253,468.

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	2,536,469.
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	2,536,469.
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	27,223.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,509,246.

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				2,253,468.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,819,373.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 2,536,469.				
a Applied to 2010, but not more than line 2a			1,819,373.	
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 2011 distributable amount				717,096.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				1,536,372.
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 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

SEE STATEMENT 12

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 13

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN CANCER SOCIETY 1035 HOOPER AVENUE TOMS RIVER, NJ 08753	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	500.
APPALACHIAN MOUNTAIN CLUB 5 JOY STREET BOSTON, MA 02108	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	2,500.
ARMENIA FUND USA 80 MAIDEN LANE SUITE 301 NEW YORK, NY 10038	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	115,000.
ARMENIAN ASSEMBLY OF AMERICA 1334 G. STREET NW SUITE 200 WASHINGTON, DC 20005	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	269,823.
ARMENIAN SISTERS ACADEMY 440 UPPER GULPH ROAD RADNOR, PA 19087	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	2,179,741.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	1,681,910.	
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			41	9,381.	316,331.
8 Gain or (loss) from sales of assets other than inventory					1,104,264.
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.		1,691,291.	1,420,595.

13 **Total** Add line 12, columns (b), (d), and (e) 13 3,111,886.

(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).

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

Signature of officer or trustee — Date 11/18/13 — Title TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SALVATORE REDA, CPA		11/16/13		P00244769
Firm's name ▶ CITRIN COOPERMAN & COMPANY, LLP			Firm's EIN ▶ 22-2428965	
Firm's address ▶ 530 MORRIS AVENUE SPRINGFIELD, NJ 07081			Phone no. 973-218-0500	

SMID

Merrill Lynch
Bank of America Corporation

Account No. 16H-95326 | Taxpayer No. 59-2714390

THE HIRAIR & ANNA HOVNANIAN

2011 ANNUAL STATEMENT SUMMARY

In the past, under the Proceeds from Broker and Barter Exchange Transactions section, only the gross proceeds of the sale was reported to the IRS. However, beginning with the 2011 tax reporting year for all sales of positions considered covered securities, new legislation also requires reporting to the IRS the adjusted cost basis for each tax lot transactional sale. Any sale of a security that is not considered a covered security will still be included in this section with its adjusted cost basis (where available) but will not be transmitted to the IRS. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains after the mailing of this statement. The Cost Basis for these securities may not have yet been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES								
COVERED TRANSACTIONS								
JUST ENERGY GROUP INC SHS		*CUSIP Number*	*48213W101*					
4200.0000	Sale	04/12/11	06/27/11	60,290.71	67,664.77	0.00	(7,374.06)	
MINARA RESOURCES LT-DEAD .25 AUD PAR ORDINARY		*CUSIP Number*	*Q6120A101*					
68000.0000	Exchange	04/12/11	12/12/11	59,564.65	60,664.77	0.00	(1,100.12)	
83000.0000	Exchange	06/23/11	12/12/11	72,703.93	65,341.25	0.00	7,362.68	
	Security Subtotal			***132,268.58***	***126,006.02***	***0.00***	***6,262.56***	
CAPITACOMMERCIAL-1000 SGD PAR ORDINARY		*CUSIP Number*	*Y1091F107*					
1000.0000	Sale	02/16/11	11/14/11	886.27	1,108.74	0.00	(222.47)	
PANALPINA WELTTRANSPORT 2 CHF PAR ORDINARY		*CUSIP Number*	*H60147107*					
470.0000	Sale	06/23/11	08/19/11	46,083.88	61,704.68	0.00	(15,620.80)	
ZUMTOBEL AG, DORNBIRN EUR PAR ORDINARY		*CUSIP Number*	*A989A1109*					
70.0000	Sale	06/24/11	11/11/11	1,361.56	1,980.10	0.00	(618.54)	
L'OCCITANE HKD PAR ORDINARY		*CUSIP Number*	*L6071D109*					
11000.0000	Sale	02/16/11	11/14/11	23,735.80	27,617.64	0.00	(3,881.84)	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ASC IS OUR LADY OF ARMENIA CONVENT GYUMRI, ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	10,000.
BEST FRIENDS ANIMAL SOCIETY 5001 ANGEL CANYON ROAD KANAB, UT 84741	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	500.
BIRTHRIGHT ARMENIA 333 E. LANCASTER AVE, #330 WYNNEWOOD, PA 19096	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	252,873.
CALIFORNIA STATE UNIVERSITY, LOS ANGELES 5151 STATE UNIVERSITY DRIVE LOS ANGELES, CA 90032	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	10,000.
CHILDHELP 15757 N 78TH STREET SCOTTSDALE, AZ 85260-9681	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
CLEAN OCEAN ACTION NJ 18 HARSTHORNE DRIVE SUITE 2 HIGHLANDS, NJ 07732	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	250.
FOODBANK OF MONMOUTH & OCEAN COUNTIES 3300 ROUTE 66 NEPTUNE, NJ 07753	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,000.
FRANCES FOUNDATION 8 BRYCE ROAD HOLMDEL, NJ 07733	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	500.
FUND FOR ARMENIAN RELIEF 630 SECOND AVENUE NEW YORK, NY 10016	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	10,000.
G.S.L.E.O.A. PO BOX 64 TENNENT, NJ 07763	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,000.
Total from continuation sheets				1,786,918.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HAMAKHOHNER THEATER YEREVAN, ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,362.
HAYASTAN ALL ARMENIAN FUND YEREVAN, ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	30,000.
HOVNANIAN SCHOOL SCHOLARSHIP FUND C/O TOUFAYAN BAKERIES 175 RAILROAD AVENUE RIDGEFIELD, NJ 07657	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	500.
HUJ VOLUNTEER SERVICE OF ARMENIA YEREVAN, ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	200.
IMAGINE HOPE COMMUNITY CHARTER SCHOOL 2917 8TH STREET NE WASHINGTON, DC 20017	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	500.
LEADERSHIP COUNCIL FOR HUMAN RIGHTS 4268 WHEELED CAISON SQUARE FAIRFAX, VA 22033	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
MONMOUTH MEDICAL CENTER FOUNDATION 300 SECOND AVENUE LONG BRANCH, NJ 07740	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	333,333.
NATIONAL MARINE MAMMAL FOUNDATION 2240 SHELTER ISLAND DRIVE SUITE 200 SAN DIEGO, CA 92106	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	250.
NJSA 04 17 BLAIR ROAD ABERDEEN, NJ 07728	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	400.
OCEAN HOUSING ALLIANCE, INC. C/O P.O. BOX 1778 TOMS RIVER, NJ 08754	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,000.
Total from continuation sheets				

123631 08-03-11

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OCEAN'S HARBOR HOUSE 2445 WINDSOR AVENUE TOMS RIVER, NJ 08754	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,250.
OCEANS OF LOVE 1709 ROUTE 37 EAST TOMS RIVER, NJ 08753	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	250.
PEDDIE SCHOOL PO BOX A HIGHTSTOWN HIGHTSTOWN, NJ 08520-9942	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	10,000.
RUMSON COUNTRY DAY SCHOOL 35 BELLEVUE AVENUE RUMSON RUMSON, NJ 07760	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	50,000.
SAVANNA WINNIE FUND 366 DORSEY LANE BAYVILLE, NJ 08721	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	250.
ST. ANNA CHURCH (HOLY ETCHMIADZIN) YEREVAN, ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	400,000.
ST. JUDES CHILDREN'S HOSPITAL 501 ST. JUDE PLACE MEMPHIS, TN 38105	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,000.
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104-6285	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	157,500.
UNIVERSITY OF SOUTH CAROLINA 1714 COLLEGE STREET. COLUMBIA, SC 29208	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	3,000.
VILLANOVA UNIVERSITY 800 LANCASTER AVENUE VILLANOVA, PA 19085	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	500,000.
Total from continuation sheets				

The Hirair & Anna Hovnanian Foundation
E.I.N. 59-2714390
Attachment To 2011 Form 990-PF
Return Of Private Foundation

Statement Required by Reg. Sec. 53.4945-5(d)

Information With Respect To Expenditure Responsibility Grants

(1) Grantee: ASC IS Our Lady of Armenia Convent
E. Charents 6
Gyumri, 377500
Republic of Armenia

(2) Date and Amount of Grant: June 10, 2011 $10,000.

(3) Purpose of the Grant: The grant was given to assist in covering a portion of the operating costs of the charitable organization and in support of their charitable purpose.

(4) Amount Expended by Grantee: The full amount of the grant was immediately expended.

(5) Diversion: To the knowledge of the Foundation, no part of the grant has been used for other than its intended purpose.

(6) Dates of Reports Received by Grantee: None

The Hirair & Anna Hovnanian Foundation
E.I.N. 59-2714390
Attachment To 2011 Form 990-PF
Return Of Private Foundation

Statement Required by Reg. Sec. 53.4945-5(d)

Information With Respect To Expenditure Responsibility Grants

(1) Grantee: Hamakhohner Theater
19 Gai Street
Yerevan, Republic of Armenia

(2) Date and Amount of Grant: December 31, 2011 $1,362.40

(3) Purpose of the Grant: The grant was given to assist in covering a portion of the operating costs of the charitable organization and in support of their charitable purpose.

(4) Amount Expended by Grantee: The full amount of the grant was immediately expended.

(5) Diversion: To the knowledge of the Foundation, no part of the grant has been used for other than its intended purpose.

(6) Dates of Reports Received by Grantee: None

The Hirair & Anna Hovnanian Foundation
E.I.N. 59-2714390
Attachment To 2011 Form 990-PF
Return Of Private Foundation

Statement Required by Reg. Sec. 53.4945-5(d)

Information With Respect To Expenditure Responsibility Grants

(1) Grantee: Hayastan All Armenian Fund
Government Building #3
Yerevan, Republic of Armenia 0010

(2) Date and Amount of Grant: May 26, 2011 $30,000.

(3) Purpose of the Grant: The grant was given to assist in covering a portion of the operating costs of the charitable organization and in support of their charitable purpose.

(4) Amount Expended by Grantee: The full amount of the grant was immediately expended.

(5) Diversion: To the knowledge of the Foundation, no part of the grant has been used for other than its intended purpose.

(6) Dates of Reports Received by Grantee: None

The Hirair & Anna Hovnanian Foundation
E.I.N. 59-2714390
Attachment To 2011 Form 990-PF
Return Of Private Foundation

Statement Required by Reg. Sec. 53.4945-5(d)

Information With Respect To Expenditure Responsibility Grants

(1) Grantee: HUJ Volunteer Service of Armenia
19a Koryun Street
Yerevan, Republic of Armenia

(2) Date and Amount of Grant: December 31, 2011 $200.

(3) Purpose of the Grant: The grant was given to assist in covering a portion of the operating costs of the charitable organization and in support of their charitable purpose.

(4) Amount Expended by Grantee: The full amount of the grant was immediately expended.

(5) Diversion: To the knowledge of the Foundation, no part of the grant has been used for other than its intended purpose.

(6) Dates of Reports Received by Grantee: None

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	MERRILL LYNCH # 95321 SEE ATTACHED	P		
b	MERRILL LYNCH # 95321 SEE ATTACHED	P		
c	MERRILL LYNCH # 95321 SEE ATTACHED	P		
d	MERRILL LYNCH # 95321 SEE ATTACHED	P		
e	MERRILL LYNCH # 95321 SEE ATTACHED	P		
f	MERRILL LYNCH # 95326 SEE ATTACHED	P		
g	MERRILL LYNCH # 95326 SEE ATTACHED	P		
h	MERRILL LYNCH # 95326 SEE ATTACHED	P		
i	MERRILL LYNCH # 95326 SEE ATTACHED	P		
j	MERRILL LYNCH # 95326 SEE ATTACHED	P		
k	UBS # 3452858 SEE ATTACHED	P		
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	1,083,566.		1,172,097.	-88,531.
b	1,128,293.		986,639.	141,654.
c	5,135,961.		5,002,126.	133,835.
d	34,009.			34,009.
e	3,866.			3,866.
f	413,925.		477,143.	-63,218.
g	593,348.		439,628.	153,720.
h	3,253,443.		3,121,037.	132,406.
i	491,777.			491,777.
j	149,751.			149,751.
k	1,000,000.		985,005.	14,995.
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				-88,531.
b				141,654.
c				133,835.
d				34,009.
e				3,866.
f				-63,218.
g				153,720.
h				132,406.
i				491,777.
j				149,751.
k				14,995.
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	1,104,264.
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

123591
05-01-11

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
11	2 JEEPS	01/11/08	200DB	5.00	HY	17	86,833.				86,833.	61,826.		10,003.	71,829.
	* TOTAL 990-PF PG 1 DEPR						86,833.				86,833.	61,826.		10,003.	71,829.

128111
05-01-11

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	964,911.	0.	964,911.
INTEREST	716,999.	0.	716,999.
TOTAL TO FM 990-PF, PART I, LN 4	1,681,910.	0.	1,681,910.

FORM 990-PF	OTHER INCOME	STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	9,381.	9,381.	
TRUMBALL ASSOCIATES	316,331.	316,331.	
TOTAL TO FORM 990-PF, PART I, LINE 11	325,712.	325,712.	

FORM 990-PF	LEGAL FEES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,512.	0.		1,512.
TO FM 990-PF, PG 1, LN 16A	1,512.	0.		1,512.

FORM 990-PF	ACCOUNTING FEES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,000.	0.		4,000.
TO FORM 990-PF, PG 1, LN 16B	4,000.	0.		4,000.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 5		

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKER FEES	221,203.	221,203.		0.
TO FORM 990-PF, PG 1, LN 16C	221,203.	221,203.		0.

FORM 990-PF	TAXES	STATEMENT 6		

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	108,426.	108,426.		0.
EXCISE TAX	57,148.	0.		0.
STATE TAXES	0.	0.		0.
TO FORM 990-PF, PG 1, LN 18	165,574.	108,426.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 7		

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL REPORT	90.	0.		90.
STATE REPRESENTATION	365.	0.		365.
DUES AND SUBSCRIPTIONS	770.	0.		770.
OPERATING & OVERHEAD COSTS	110,784.	0.		110,784.
TELEPHONE & INTERNET	300.	0.		300.
OFFICE EXPENSE	460.	0.		460.
MISCELLANEIOUS	0.	0.		0.
MANAGEMENT FEE OVERHEAD	73,941.	0.		73,941.
BANK SERVICE CHARGES	35.	0.		35.
TO FORM 990-PF, PG 1, LN 23	186,745.	0.		186,745.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	33,673,359.	34,109,735.
TOTAL TO FORM 990-PF, PART II, LINE 10B	33,673,359.	34,109,735.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TRUMBALL ASSOCIATES	COST	852,468.	852,468.
TOTAL TO FORM 990-PF, PART II, LINE 13		852,468.	852,468.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
2 JEEPS	86,833.	71,829.	15,004.
TOTAL TO FM 990-PF, PART II, LN 14	86,833.	71,829.	15,004.

FORM 990-PF — PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS — STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HIRAIR HOVNANIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	CHAIRMAN 3.00	0.	0.	0.
ANNA HOVNANIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	PRESIDENT 3.00	0.	0.	0.
EDELE HOVNANIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	VP & TREASURER 2.00	12,000.	0.	0.
SIRAN SAHAKIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	VICE PRESIDENT 2.00	12,000.	0.	0.
LEELA HOVNANIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	VICE PRESIDENT 2.00	12,000.	0.	0.
ARMEN HOVNANIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	VICE PRESIDENT 2.00	12,000.	0.	0.
TANYA HOVNANIAN-BAGHDASSARIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	SECRETARY 2.00	12,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		60,000.	0.	0.

FORM 990-PF — PART XV - LINE 1A LIST OF FOUNDATION MANAGERS — STATEMENT 12

NAME OF MANAGER

HIRAIR HOVNANIAN
ANNA HOVNANIAN

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 13
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

HIRAIR HOVNANIAN, CHAIRMAN
4000 ROUTE 66
TINTON FALLS, NJ 07753

TELEPHONE NUMBER

732-922-6100

FORM AND CONTENT OF APPLICATIONS

PRELIMINARY APPLICATION SHOULD BE SUBMITTED ON OFFICIAL ORGANIZATION LETTERHEAD AND MUST DESCRIBE THE PURPOSE FOR WHICH FUNDS, IF GRANTED, WILL BE USED. FINANCIAL STATEMENTS FOR THE THREE(3) MOST RECENT ACCOUNTING PERIODS AND PROOF OF ORGANIZATION'S INTERNAL REVENUE SERVICE APPROVAL OF NON-TAXABLE STATUS UNDER 501(C)(3) I.R.C. MUST BE SUBMITTED. ALSO A CERTIFICATION OF ORGANIZATION OFFICER OR PROOF THAT ORGANIZATION CONTINUES TO QUALIFY UNDER SECTION 501(C)(3) OR 170(C)(2)(B) I.R.C. MUST BE SUBMITTED. A FORMAL APPLICATION MAY BE REQUIRED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE MADE ONLY TO RECOGNIZED ORGANIZATIONS THAT ARE QUALIFIED AS TAX EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OR TO GOVERNMENTS EXCLUSIVELY FOR CHARITABLE PURPOSE AS DESCRIBED IN SECTION 170(C)(2)(B) OF THE INTERNAL REVENUE CODE OF 1986 AND ITS REGULATIONS AS THEY NOW EXIST OR AS THEY MAY HEREAFTER BE AMENDED.

Form **8868** (Rev. January 2012) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

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

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

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 — File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions.
THE HIRAIR AND ANNA HOVNANIAN FOUNDATION INC.

Employer identification number (EIN) or [X] 59-2714390

Number, street, and room or suite no. If a P.O. box, see instructions.
4000 ROUTE 66

Social security number (SSN) [ ]

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
TINTON FALLS, NJ 07753

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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	01	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 ▶ FOUNDATION 4000 ROUTE 66 - TINTON FALLS, NJ 07753
  Telephone No. ▶ (732) 922-6100 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 AUGUST 15, 2012 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2011 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	$ 22,168.
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	$ 40,138.
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	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE HIRAIR AND ANNA HOVNANIAN FOUNDATION INC.	Employer identification number (EIN) or [X] 59-2714390
	Number, street, and room or suite no. If a P.O. box, see instructions. 4000 ROUTE 66	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. TINTON FALLS, NJ 07753	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

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

- The books are in the care of ▶ FOUNDATION 4000 ROUTE 66 - TINTON FALLS, NJ 07753
  Telephone No. ▶ (732) 922-6100 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012.

5 For calendar year 2011 , or other tax year beginning ______ , and ending ______ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 22,168.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 40,138.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

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

Signature ▶ Title ▶ CHAIRMAN Date ▶

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01-06-12