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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning , 2011, and ending ,

THE CHARLOTTE & JAMIL AZZAM FOUNDATION
C/O KANALY TRUST, 5555 SAN FELIPE #200
HOUSTON, TX 77056A Employer identification number
76-0364245B Telephone number (see the instructions)
(713) 561-9300C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation. ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeH Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ \$ 1,784,409.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 (att sch)
- 2 Ck ☒ If the foundn is not req to att Sch B
- 3 Interest on savings and temporary cash investments
- 4 Dividends and interest from securities
- 5a Gross rents
- b Net rental income or (loss)
- 6a Net gain/(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)
- 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/(loss) (att sch)
- 11 Other income (attach schedule)

SEE STATEMENT 1

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch)

c Other pro fees (attach sch)

SEE ST 2

17 Interest

18 Taxes (attach schedule)(see instrs)

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid STMT 4

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

OPERATING AND ADMINISTRATIVE EXPENSES

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			
	2	Savings and temporary cash investments	76,588.	52,329.	53,783.
	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 (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	746.	173.	173.
	10a	Investments — U.S. and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule)	654,458.	760,282.	1,402,371.
	c	Investments — corporate bonds (attach schedule)	337,746.	330,124.	328,082.
	LIABILITIES	11	Investments — land, buildings, and equipment, basis		
		Less: accumulated depreciation (attach schedule)			
12		Investments — mortgage loans			
13		Investments — other (attach schedule)			
14		Land, buildings, and equipment, basis			
		Less: accumulated depreciation (attach schedule)			
15		Other assets (describe)			
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item i)	1,069,538.	1,142,908.	1,784,409.
17		Accounts payable and accrued expenses			
18		Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, & 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.	<input checked="" type="checkbox"/>		
	24	Unrestricted		1,069,538.	1,142,908.
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input type="checkbox"/>		
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,069,538.	1,142,908.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,069,538.	1,142,908.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,069,538.
2	Enter amount from Part I, line 27a	2	69,756.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 5	3	4,033.
4	Add lines 1, 2, and 3	4	1,143,327.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 6	5	419.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,142,908.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 7				
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			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
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	113,964.
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	-13.

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 (column (b) divided by column (c))
2010	100,005.	1,686,508.	0.059297
2009	94,735.	1,689,914.	0.056059
2008	56,282.	2,060,414.	0.027316
2007	108,239.	2,282,920.	0.047413
2006	31,368.	2,036,663.	0.015402

2 Total of line 1, column (d)	2	0.205487
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	0.041097
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,776,710.
5 Multiply line 4 by line 3	5	73,017.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,571.
7 Add lines 5 and 6	7	74,588.
8 Enter qualifying distributions from Part XII, line 4	8	87,303.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary — see instrs)		1	1,571.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,571.
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	1,571.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	500.	
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	500.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,071.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see 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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>KANALY TRUST</u> Telephone no <u>(713) 561-9300</u> Located at <u>5555 SAN FELIPE, SUITE 200 HOUSTON TX</u> ZIP + 4 <u>77056</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here. <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year. <u>15</u> <u>N/A</u>			
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	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u>N/A</u>			X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>1b</u> <u>N/A</u>		
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?	<u>1c</u>	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? If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	<u>2b</u>	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 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)	<u>3b</u>	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<u>4a</u>	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?	<u>4b</u>	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?...

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?...

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ...

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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)?

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?

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

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
KANALY TRUST 4550 POST OAK PL HOUSTON, TX 77027	TRUSTEE 10.00	24,273.	0.	0.
JAMIL AZZAM 8711 CRESCENT GATE LN HOUSTON, TX 77024	DIRECTOR 1.00	0.	0.	0.
CHARLOTTE B. AZZAM 8711 CRESCENT GATE LANE HOUSTON, TX 77024	DIRECTOR 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. 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 (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	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a Average monthly fair market value of securities	1a	1,717,186.
b Average of monthly cash balances	1b	86,580.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,803,766.
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	1,803,766.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	27,056.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,776,710.
6 Minimum investment return. Enter 5% of line 5	6	88,836.

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	88,836.
2a Tax on investment income for 2011 from Part VI, line 5	2a	1,571.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,571.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	87,265.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	87,265.
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	87,265.

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	87,303.
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	87,303.
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	1,571.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	85,732.

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.

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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.				87,265.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006.				
b From 2007.				
c From 2008				
d From 2009				
e From 2010.	2,782.			
f Total of lines 3a through e	2,782.			
4 Qualifying distributions for 2011 from Part XII, line 4. ► \$ 87,303.				
a Applied to 2010, but not more than line 2a.			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount.				87,265.
e Remaining amount distributed out of corpus	38.			
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	2,820.			
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 instructions			0.	
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)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	2,820.			
10 Analysis of line 9.				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010	2,782.			
e Excess from 2011	38.			

BAA

Form 990-PF (2011)

N/A

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

b 85% of line 2a

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

a 'Assets' alternative test – enter:

(1) Value of all assets.

(2) Value of assets qualifying under section 4942(i)(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 organization 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))

NONE

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

NONE

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

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

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

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				
Total				3a
b Approved for future payment				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	67,474.	
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			14	476.	
8 Gain or (loss) from sales of assets other than inventory			18	113,964.	
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)				181,914.	
13 Total. Add line 12, columns (b), (d), and (e)				13	181,914.

(See worksheet in line 13 instructions to verify calculations)

Part XVI.B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

THE CHARLOTTE & JAMIL AZZAM FOUNDATION

76-0364245

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 476.	\$ 476.	
TOTAL	\$ 476.	\$ 476.	0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	\$ 1,770.	\$ 1,681.		\$ 89.
TOTAL	\$ 1,770.	\$ 1,681.	\$ 0.	\$ 89.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	\$ 115.	\$ 115.		
TOTAL	\$ 115.	\$ 115.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS
CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	BAYLOR COLLEGE OF MEDICINE	
DONEE'S ADDRESS:	ONE BAYLOR PLAZA, MS-BCM160	
	HOUSTON, TX 77030	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501(C)(3)	
AMOUNT GIVEN:		\$ 10,000.
CLASS OF ACTIVITY:	501(C)(3) EXEMPT ORG.	
DONEE'S NAME:	STAR OF HOPE	
DONEE'S ADDRESS:	P.O. BOX 1505	
	HOUSTON, TX 77251	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C)(3)	
AMOUNT GIVEN:		2,500.

THE CHARLOTTE & JAMIL AZZAM FOUNDATION

76-0364245

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CLASS OF ACTIVITY:	501(C)(3) EXEMPT ORG.	
DONEE'S NAME:	HABITAT FOR HUMANITY	
DONEE'S ADDRESS:	121 HABITAT STREET AMERICUS, GA 31709	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C)(3)	
AMOUNT GIVEN:		\$ 2,000.
CLASS OF ACTIVITY:	501(C)(3) EXEMPT ORG.	
DONEE'S NAME:	THE OPEN DOOR MISSION	
DONEE'S ADDRESS:	5803 HARRISBURG BOULEVARD HOUSTON, TX 77011	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C)(3)	
AMOUNT GIVEN:		2,000.
CLASS OF ACTIVITY:	501(C)(3) EXEMPT ORG.	
DONEE'S NAME:	MEALS ON WHEELS	
DONEE'S ADDRESS:	3217 MONTROSE BLVD HOUSTON, TX 77006	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C)(3)	
AMOUNT GIVEN:		3,000.
CLASS OF ACTIVITY:	501(C)(3) EXEMPT ORG.	
DONEE'S NAME:	SPCA	
DONEE'S ADDRESS:	900 PORTWAY DRIVE HOUSTON, TX 77024	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C)(3)	
AMOUNT GIVEN:		2,500.
CLASS OF ACTIVITY:	501(C)(3) EXEMPT ORG.	
DONEE'S NAME:	AMERICAN UNIVERSITY OF BEIRUT	
DONEE'S ADDRESS:	CHURCH STREET STATION P.O. BOX 4011 NEW YORK, NY 10277	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C)(3)	
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:	501(C)(3) EXEMPT ORG.	
DONEE'S NAME:	UNITED PALESTINIAN APPEAL	
DONEE'S ADDRESS:	1330 NEW HAMPSHIRE AVE, STE 104 WASHINGTON, DC 20077	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C)(3)	
AMOUNT GIVEN:		2,000.
CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	THE SALVATION ARMY	
DONEE'S ADDRESS:	P.O. BOX 897 CONROE, TX 77305	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C)(3)	
AMOUNT GIVEN:		2,500.
CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	

THE CHARLOTTE & JAMIL AZZAM FOUNDATION

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STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

DONEE'S NAME:	CHILDREN AT RISK	
DONEE'S ADDRESS:	107 BEVERLY LANE	
	BELLAIRE, TX 77401	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		\$ 1,000.

CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	HEAL SICK CHILDREN OFFICE OF DEVELOPMENT	
DONEE'S ADDRESS:	MC-4-4483	
	HOUSTON, TX 77230	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		10,000.

CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	INTERFACE ACTION OF CENTRAL TX	
DONEE'S ADDRESS:	2921 E 17TH ST, BLDG D, STE 3	
	AUSTIN, TX 78702	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		2,000.

CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	COVENANT HOUSE	
DONEE'S ADDRESS:	1111 LOVETT	
	HOUSTON, TX 77006	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		6,000.

CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	MARCH OF DIMES	
DONEE'S ADDRESS:	3000 WESTHEIMER #100	
	HOUSTON, TX 77027	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		2,500.

CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	GREATER HOUSTON AREA AMERICAN RED CROSS	
DONEE'S ADDRESS:	P.O. BOX 397	
	HOUSTON, TX 77011	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		25,000.

CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	THE JOHN HOPKINS INSTITUTION	
DONEE'S ADDRESS:	3400 N. CHARLES STREET	
	BALTIMORE, MD 21218	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		5,000.

CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	MAKE A WISH FOUNDATION	

THE CHARLOTTE & JAMIL AZZAM FOUNDATION

76-0364245

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

DONEE'S ADDRESS: 1604 BISSONET
HOUSTON, TX 77005
RELATIONSHIP OF DONEE: UNRELATED CHARITY
ORGANIZATIONAL STATUS OF DONEE: 501(C)(3)
AMOUNT GIVEN: \$ 2,500.

CLASS OF ACTIVITY: NON PROFIT ORGANIZATION
DONEE'S NAME: THE FOOD BANK OF HOUSTON
DONEE'S ADDRESS: 3811 EASTEX FREEWAY
HOUSTON, TX 77026
RELATIONSHIP OF DONEE: UNRELATED CHARITY
ORGANIZATIONAL STATUS OF DONEE: 501(C)(3)
AMOUNT GIVEN: 2,500.

CLASS OF ACTIVITY: NON PROFIT ORGANIZATION
DONEE'S NAME: HOUSTON SYMPHONY
DONEE'S ADDRESS: 615 LOUISIANA, SUITE 102
HOUSTON, TX 77002
RELATIONSHIP OF DONEE: UNRELATED CHARITY
ORGANIZATIONAL STATUS OF DONEE: 501(C)(3)
AMOUNT GIVEN: 1,000.

CLASS OF ACTIVITY: NON PROFIT ORGANIZATION
DONEE'S NAME: SANTA FE OPERA
DONEE'S ADDRESS: P.O. BOX 2408
SANTA FE, NM 87504
RELATIONSHIP OF DONEE: UNRELATED CHARITY
ORGANIZATIONAL STATUS OF DONEE: 501(C)(3)
AMOUNT GIVEN: 1,000.

TOTAL \$ 86,000.**STATEMENT 5**
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

TIMING DIFFERENCE
TOTAL \$ 4,033.

STATEMENT 6
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

2010 990PF TAX
TOTAL \$ 419.

STATEMENT 7
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	STEPHENS SMALL CAP GROWTH	PURCHASED	12/30/2010	12/14/2011
2	EXXON MOBIL	PURCHASED	1/01/1997	10/21/2011
3	EXXON MOBIL	PURCHASED	1/01/1997	10/21/2011
4	EXXON MOBIL	PURCHASED	1/01/1997	10/21/2011
5	EXXON MOBIL	PURCHASED	1/01/1997	10/21/2011
6	FORWARD INTL SMALL CO	PURCHASED	1/02/2009	6/21/2011
7	INVESCO CHARTER FUND	PURCHASED	7/07/2009	12/14/2011
8	PIMCO COMMODITY REAL RETURN	PURCHASED	12/09/2009	5/19/2011
9	PIMCO COMMODITY REAL RETURN	PURCHASED	7/14/2009	8/04/2011
10	PIMCO LOW DURATION II FUND	PURCHASED	4/07/2009	6/21/2011
11	STEPHENS SMALL CAP GROWTH	PURCHASED	5/13/2010	12/14/2011
12	VERIZON NEW ENG	PURCHASED	3/23/2004	4/27/2011

	(E) GROSS	(F) DEPREC.	(G) COST	(H) GAIN	(I) FMV	(J) ADJ. BAS.	(K) EXCESS	(L) GAIN
ITEM	SALES	ALLOWED	BASIS	(LOSS)	12/31/69	12/31/69	(I) - (J)	(LOSS)
1	412.		425.	-13.				\$ -13.
2	56,043.		2,921.	53,122.				53,122.
3	8,006.		417.	7,589.				7,589.
4	9,607.		501.	9,106.				9,106.
5	6,405.		334.	6,071.				6,071.
6	62,225.		49,950.	12,275.				12,275.
7	12,500.		9,710.	2,790.				2,790.
8	35,683.		26,140.	9,543.				9,543.
9	32,572.		24,821.	7,751.				7,751.
10	52,979.		49,302.	3,677.				3,677.
11	12,588.		11,240.	1,348.				1,348.
12	30,705.		30,000.	705.				705.
							TOTAL	\$ 113,964.

THE CHARLOTTE & JAMIL AZZAM FOUNDATION

76-0364245

**OTHER INCOME PRODUCING ACTIVITIES
DIVIDENDS/INTEREST FROM SECURITIES.**

TOTAL ORDINARY DIVIDENDS	\$	47,603.
TOTAL CAPITAL GAIN DISTRIBUTIONS		17,404.
UNRECAP 1250 GAIN		2.
CORPORATE INTEREST INCOME		3,028.
AMORTIZATION - OTHER INTEREST		-563.
TOTAL	\$	<u>67,474.</u>

**OTHER INCOME PRODUCING ACTIVITIES
OTHER INVESTMENT INCOME [O]**

ENRON SECURITIES LITIGATION SETTLEMENT	\$	269.
MARSH MCLENNAN CLASS ACTION PROCEEDS		207.
TOTAL	\$	<u>476.</u>

**FMV OF ASSETS (990-PF)
PREPAID EXPENSES AND DEFERRED CHARGES**

FEDERAL TAX DEPOSITS	\$	173.
TOTAL	\$	<u>173.</u>