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 07/01 , 2011, and ending 06/30, 20 12

Name of foundation ROSHAN INSTITUTE OF CULTURAL HERITAGE 52-3640380	**A** Employer identification number 77-0560800
Number and street (or P O box number if mail is not delivered to street address) SUNTRUST BANKS P.O. BOX 1908	Room/suite
	B Telephone number (see instructions) ( ) -
City or town, state, and ZIP code ORLANDO, FL 32802-1908	**C** If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 8,874,533.

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

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

	Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	122,091.	121,728.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	113,658.			
b	Gross sales price for all assets on line 6a 3,198,012.				
7	Capital gain net income (from Part IV, line 2)		113,652.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	235,749.	235,380.		
13	Compensation of officers, directors, trustees, etc	58,902.	21,599.		39,303.
14	Other employee salaries and wages	30,000.	NONE	NONE	30,000.
15	Pension plans, employee benefits	44,012.	NONE	NONE	44,012.
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 2	2,500.	NONE	NONE	2,500.
c	Other professional fees (attach schedule) STMT 3	9,000.			9,000.
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	27,970.	1,419.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 5	44,358.	63.		44,295.
24	**Total operating and administrative expenses.** Add lines 13 through 23	216,742.	23,081.	NONE	169,110.
25	Contributions, gifts, grants paid	263,238.			258,238.
26	**Total expenses and disbursements** Add lines 24 and 25	479,980.	23,081.	NONE	427,348.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-244,231.			
b	**Net investment income** (if negative, enter -0-)		212,299.		
c	**Adjusted net income** (if negative, enter -0-)				

Revenue

Operating and Administrative Expenses

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For Paperwork Reduction Act Notice, see instructions.

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Part II	**Balance Sheets**	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	29,702.	9,027.	9,027.
	2	Savings and temporary cash investments	422,205.	478,536.	478,536.
	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 schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) STMT 6	2,291,300.	1,585,600.	1,597,900.
	b	Investments - corporate stock (attach schedule) STMT 7	4,713,500.	5,138,662.	6,789,070.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	7,456,707.	7,211,825.	8,874,533.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
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	7,456,707.	7,211,825.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	7,456,707.	7,211,825.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	7,456,707.	7,211,825.	

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	7,456,707.
2	Enter amount from Part I, line 27a	2	-244,231.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,212,476.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	651.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,211,825.

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	PUBLICLY TRADED SECURITIES			
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	3,184,928.		3,084,358.	100,570.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				100,570.
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 } 2 113,652.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 3

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	233,388.	8,625,460.	0.027058
2009	241,348.	7,703,941.	0.031328
2008	452,733.	7,312,431.	0.061913
2007	401,974.	9,413,867.	0.042700
2006	336,217.	9,053,656.	0.037136

2	**Total** of line 1, column (d)	2	0.200135
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	0.040027
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,845,673.
5	Multiply line 4 by line 3	5	354,066.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,123.
7	Add lines 5 and 6	7	356,189.
8	Enter qualifying distributions from Part XII, line 4	8	427,348.

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	2,123.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	2	
3	Add lines 1 and 2	3	2,123.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,123.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 . . . . — 6a — 14,376.		
b	Exempt foreign organizations - tax withheld at source . . . . — 6b — NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . . — 6c — NONE		
d	Backup withholding erroneously withheld . . . . — 6d —		
7	Total credits and payments Add lines 6a through 6d	7	14,376.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶	10	12,253.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 2,124. **Refunded** ▶	11	10,129.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ______________ (2) On foundation managers ▶$ ______________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . *If "Yes," attach a detailed description of the activities*	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?	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) ▶ TN			
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 ▶ SUNTRUST BANK Telephone no. ▶ (888)942-3272 Located at ▶ P.O. BOX 305110, NASHVILLE, TN ZIP + 4 ▶ 37230-5110			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
			Yes	**No**
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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)?	1b		X
	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.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? 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? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b 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 ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		58,902.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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

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

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

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	8,422,946.
b	Average of monthly cash balances		1b	557,433.
c	Fair market value of all other assets (see instructions)		1c	NONE
d	**Total** (add lines 1a, b, and c)		1d	8,980,379.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	NONE
3	Subtract line 2 from line 1d		3	8,980,379.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	134,706.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	8,845,673.
6	**Minimum investment return.** Enter 5% of line 5		6	442,284.

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	442,284.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,123.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,123.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	440,161.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	440,161.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	440,161.

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	427,348.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	427,348.
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	2,123.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	425,225.

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				440,161.
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			242,358.	
b	Total for prior years 20 09 ,20_____,20_____		NONE		
3	Excess distributions carryover, if any, to 2011				
a	From 2006 . . . . . . NONE				
b	From 2007 . . . . . . NONE				
c	From 2008 . . . . . . NONE				
d	From 2009 . . . . . . NONE				
e	From 2010 . . . . . . NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 427,348.				
a	Applied to 2010, but not more than line 2a			242,358.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2011 distributable amount				184,990.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				255,171.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2007 . . . NONE				
b	Excess from 2008 . . . NONE				
c	Excess from 2009 . . . NONE				
d	Excess from 2010 . . . NONE				
e	Excess from 2011 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

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·

SEE STATEMENT 10

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

N/A

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

N/A

77-0560800

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*				
SEE STATEMENT 13				
Total . . . . ▶ **3a**				258,238.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

77-0560800

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	122,060.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	113,658.	
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)				235,718.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 235,718.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

▶ | 02/11/2013 ▶ President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
DONALD J ROMAN		02/02/2013		P00364310

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP — Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET
PITTSBURGH, PA 15219 — Phone no 412-355-6000

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust
ROSHAN INSTITUTE OF CULTURAL HERITAGE

Employer identification number
77-0560800

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 72. ABERCROMBIE & FITCH CO	06/23/2011	11/18/2011	3,446.00	4,299.00	-853.00
745. ABERCROMBIE & FITCH C	02/03/2011	11/18/2011	35,519.00	36,970.00	-1,451.00
190. ABERCROMBIE & FITCH C	02/03/2011	11/18/2011	9,052.00	9,382.00	-330.00
206. ALEXION PHARMACEUTICA	11/30/2011	01/04/2012	14,501.00	11,019.00	3,482.00
130. ALEXION PHARMACEUTICA	06/23/2011	01/06/2012	9,390.00	6,142.00	3,248.00
170. BED BATH & BEYOND INC	02/28/2012	06/21/2012	10,720.00	10,053.00	667.00
67. CARNIVAL CORP PANAMA C	06/23/2011	08/04/2011	2,108.00	2,523.00	-415.00
46. CTRIP.COM INTL LTD ADR	12/22/2010	11/18/2011	1,194.00	1,939.00	-745.00
266. CTRIP.COM INTL LTD AD	12/22/2010	11/18/2011	6,885.00	11,210.00	-4,325.00
497. CTRIP.COM INTL LTD AD	06/23/2011	11/18/2011	12,781.00	20,326.00	-7,545.00
57. DOVER CORP COM	11/30/2011	01/24/2012	3,440.00	3,689.00	-249.00
44. DOVER CORP COM	11/30/2011	01/24/2012	2,661.00	2,431.00	230.00
75. EMERSON ELEC CO COM	06/23/2011	10/24/2011	3,536.00	4,047.00	-511.00
250000. FED NATL MTG ASSN 11/30/15	12/01/2010	11/30/2011	250,000.00	249,290.00	710.00
19. GOLDMAN SACHS GROUP IN	11/30/2011	01/13/2012	1,859.00	2,155.00	-296.00
88. GREEN MOUTAIN COFFEE I	02/28/2012	06/06/2012	2,148.00	5,962.00	-3,814.00
15. GUESS? INC COM	06/23/2011	08/25/2011	478.00	630.00	-152.00
31. GUESS? INC COM	06/23/2011	08/25/2011	1,016.00	1,303.00	-287.00
162. HALLIBURTON CO COM	02/28/2012	06/25/2012	4,391.00	5,973.00	-1,582.00
229. HARTFORD FINANCIAL SV COM	11/30/2011	02/21/2012	4,863.00	4,793.00	70.00
181. JUNIPER NETWORKS INC	02/28/2012	06/26/2012	2,803.00	4,128.00	-1,325.00
47. KOHL'S CORP COM STK	06/23/2011	11/22/2011	2,526.00	2,393.00	133.00
8609.557 LEGG MASON BATTER MKTS-I	03/21/2011	12/16/2011	161,171.00	200,000.00	-38,829.00
59. OCCIDENTAL PETE CORP C	02/28/2012	06/25/2012	4,591.00	5,981.00	-1,390.00

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

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust
ROSHAN INSTITUTE OF CULTURAL HERITAGE

Employer identification number
77-0560800

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 42. PACCAR INC COM	04/15/2011	07/26/2011	1,896.00	2,156.00	-260.00
248. PACCAR INC COM	04/15/2011	07/26/2011	11,136.00	12,731.00	-1,595.00
16. PACCAR INC COM	04/15/2011	07/26/2011	714.00	821.00	-107.00
3. PACCAR INC COM	04/15/2011	07/26/2011	134.00	154.00	-20.00
17. PACCAR INC COM	04/15/2011	07/26/2011	763.00	873.00	-110.00
33. PACCAR INC COM	04/15/2011	07/26/2011	1,481.00	1,694.00	-213.00
146. PACCAR INC COM	04/15/2011	07/26/2011	6,526.00	7,495.00	-969.00
54. PACCAR INC COM	04/15/2011	07/26/2011	2,408.00	2,772.00	-364.00
9. PACCAR INC COM	04/15/2011	07/26/2011	401.00	462.00	-61.00
61. PACCAR INC COM	04/15/2011	07/26/2011	2,753.00	3,131.00	-378.00
30. PACCAR INC COM	04/15/2011	07/26/2011	1,341.00	1,540.00	-199.00
62. PACCAR INC COM	04/15/2011	07/26/2011	2,776.00	3,183.00	-407.00
17. PACCAR INC COM	04/15/2011	07/26/2011	764.00	873.00	-109.00
15. PACCAR INC COM	04/15/2011	07/26/2011	671.00	770.00	-99.00
246. PACCAR INC COM	04/15/2011	07/26/2011	10,971.00	12,628.00	-1,657.00
88. PACCAR INC COM	04/15/2011	07/26/2011	3,924.00	4,517.00	-593.00
25. PACCAR INC COM	04/15/2011	07/26/2011	1,117.00	1,283.00	-166.00
22. PACCAR INC COM	04/15/2011	07/26/2011	985.00	1,129.00	-144.00
49. PACCAR INC COM	04/15/2011	07/26/2011	2,192.00	2,515.00	-323.00
28. PACCAR INC COM	04/15/2011	07/26/2011	1,253.00	1,437.00	-184.00
76. PACCAR INC COM	06/23/2011	07/26/2011	3,437.00	3,786.00	-349.00
57. PACCAR INC COM	06/23/2011	07/26/2011	2,558.00	2,743.00	-185.00
15. PACCAR INC COM	06/17/2011	07/26/2011	671.00	717.00	-46.00
25. PACCAR INC COM	06/17/2011	07/26/2011	1,118.00	1,194.00	-76.00

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

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

Schedule D-1 (Form 1041) 2011

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust: ROSHAN INSTITUTE OF CULTURAL HERITAGE

Employer identification number: 77-0560800

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 213. PACCAR INC COM	06/17/2011	07/26/2011	9,495.00	10,177.00	-682.00
92. PEABODY ENERGY CORP CO	11/30/2011	01/24/2012	3,211.00	4,363.00	-1,152.00
198. RENREN INC ADR	06/23/2011	09/19/2011	1,266.00	2,712.00	-1,446.00
90. THERMO ELECTRON CORP C	06/23/2011	10/07/2011	4,561.00	5,122.00	-561.00
219. WALTER INDUSTRIES INC	04/07/2011	08/04/2011	20,872.00	30,727.00	-9,855.00
29. WALTER INDUSTRIES INC	04/07/2011	08/04/2011	2,604.00	4,067.00	-1,463.00
25. WALTER INDUSTRIES INC	04/07/2011	08/04/2011	2,239.00	3,506.00	-1,267.00
25. WALTER INDUSTRIES INC	04/07/2011	08/04/2011	2,204.00	3,506.00	-1,302.00
25. WALTER INDUSTRIES INC	04/07/2011	08/04/2011	2,362.00	3,506.00	-1,144.00
29. WALTER INDUSTRIES INC	04/07/2011	08/04/2011	2,642.00	4,067.00	-1,425.00
20. WALTER INDUSTRIES INC	04/07/2011	08/04/2011	1,763.00	2,805.00	-1,042.00
25. WALTER INDUSTRIES INC	04/07/2011	08/04/2011	2,277.00	3,506.00	-1,229.00
20. WALTER INDUSTRIES INC	06/23/2011	08/04/2011	1,804.00	2,360.00	-556.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -87,297.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

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Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	**Employer identification number**
ROSHAN INSTITUTE OF CULTURAL HERITAGE	77-0560800

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	**(b)** Date acquired (mo , day, yr)	**(c)** Date sold (mo , day, yr)	**(d)** Sales price	**(e)** Cost or other basis (see instructions)	**(f) Gain or (loss)** Subtract (e) from (d)
6a 124. ALEXION PHARMACEUTICA	02/08/2011	03/30/2012	11,423.00	5,347.00	6,076.00
93. ALLERGAN INC COM	05/06/2010	01/06/2012	8,091.00	5,622.00	2,469.00
18. ALLERGAN INC COM	06/28/2010	01/06/2012	1,563.00	1,080.00	483.00
27. ALLERGAN INC COM	06/29/2010	01/06/2012	2,345.00	1,599.00	746.00
27. ALLERGAN INC COM	06/29/2010	01/06/2012	2,346.00	1,592.00	754.00
131. ANALOG DEVICES INC CO	06/04/2008	02/10/2012	5,161.00	4,714.00	447.00
10. APPLE COMPUTER INC COM	08/21/2007	02/10/2012	4,942.00	1,278.00	3,664.00
18. APPLE COMPUTER INC COM	08/21/2007	03/30/2012	10,918.00	2,300.00	8,618.00
26. APPLE COMPUTER INC COM	06/23/2011	06/26/2012	14,836.00	8,613.00	6,223.00
410. BED BATH & BEYOND INC	03/30/2010	12/20/2011	25,286.00	18,176.00	7,110.00
54. BED BATH & BEYOND INC	03/30/2010	12/20/2011	3,335.00	2,394.00	941.00
1031. BED BATH & BEYOND IN	10/25/2010	06/21/2012	65,011.00	44,980.00	20,031.00
143. BORG-WARNER AUTOMOTIV	01/14/2010	11/09/2011	9,399.00	5,409.00	3,990.00
151. BORG-WARNER AUTOMOTIV	01/14/2010	11/09/2011	9,925.00	5,711.00	4,214.00
306. CAMERON INTL CORP COM	06/23/2011	06/25/2012	12,130.00	12,325.00	-195.00
525. CARNIVAL CORP PANAMA	05/07/2010	08/04/2011	16,499.00	19,358.00	-2,859.00
1015. CARNIVAL CORP PANAMA	06/29/2010	08/04/2011	31,936.00	36,662.00	-4,726.00
384. COACH INC COM	01/29/2010	11/29/2011	23,168.00	13,401.00	9,767.00
209. COMVERSE TECHNOLOGY I	12/09/2011	02/15/2012	1,318.00		1,318.00
226. DOVER CORP COM	10/26/2009	11/09/2011	12,092.00	9,114.00	2,978.00
210. DOVER CORP COM	10/14/2009	01/24/2012	12,733.00	8,403.00	4,330.00
844. DOVER CORP COM	10/14/2009	01/24/2012	50,942.00	33,770.00	17,172.00
1705. EMERSON ELEC CO COM	11/04/2009	10/24/2011	80,395.00	54,827.00	25,568.00
250000. FED FARM CR BK 12/08/14	12/01/2010	12/08/2011	250,000.00	249,035.00	965.00
225000. FED HOME LN BK 8/24/15	08/18/2010	08/24/2011	225,000.00	225,000.00	

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
ROSHAN INSTITUTE OF CULTURAL HERITAGE	77-0560800

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

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	75000. FED HOME LN BK 12/29/16	06/16/2011	06/29/2012	75,000.00	75,000.00	
	250000. FED NATL MTG ASSN 12/27/13	12/01/2010	12/27/2011	250,000.00	250,000.00	
	350000. FED NATL MTG ASSN 5/18/12	07/10/2007	05/18/2012	350,000.00	343,000.00	7,000.00
	163. GOLDMAN SACHS GROUP I	01/21/2010	01/13/2012	15,993.00	27,093.00	-11,100.00
	29. GOLDMAN SACHS GROUP IN	10/25/2010	01/13/2012	2,836.00	4,772.00	-1,936.00
	38. GOLDMAN SACHS GROUP IN	10/25/2010	01/13/2012	3,718.00	5,536.00	-1,818.00
	715. GREEN MOUTAIN COFFEE	12/13/2010	06/06/2012	17,456.00	24,241.00	-6,785.00
	855. GUESS? INC COM	06/29/2010	08/25/2011	28,101.00	27,074.00	1,027.00
	115. GUESS? INC COM	06/01/2009	08/25/2011	3,667.00	3,253.00	414.00
	51. GUESS? INC COM	06/01/2009	08/25/2011	1,631.00	1,417.00	214.00
	24. GUESS? INC COM	06/01/2009	08/25/2011	765.00	667.00	98.00
	329. HALLIBURTON CO COM	06/23/2011	06/25/2012	8,891.00	11,667.00	-2,776.00
	167. HALLIBURTON CO COM	08/03/2010	06/25/2012	4,558.00	5,213.00	-655.00
	1597. HALLIBURTON CO COM	08/03/2010	06/25/2012	43,287.00	49,852.00	-6,565.00
	247. HANSEN NATURAL CORP C	06/29/2010	11/02/2011	21,740.00	9,725.00	12,015.00
	58. HARTFORD FINANCIAL SVC COM	04/20/2010	02/21/2012	1,224.00	1,670.00	-446.00
	205. HARTFORD FINANCIAL SV COM	04/20/2010	02/21/2012	4,337.00	5,879.00	-1,542.00
	2331. HARTFORD FINANCIAL S COM	10/25/2010	02/21/2012	49,574.00	64,363.00	-14,789.00
	61. HARTFORD FINANCIAL SVC COM	06/29/2010	02/21/2012	1,295.00	1,415.00	-120.00
	271. INTERNATIONAL PAPER C	04/22/2010	01/25/2012	8,520.00	7,684.00	836.00
	510. INTERNATIONAL PAPER C	04/22/2010	01/25/2012	16,039.00	14,460.00	1,579.00
	31. INTUITIVE SURGICAL INC	02/06/2009	01/04/2012	14,527.00	3,576.00	10,951.00
	21. INTUITIVE SURGICAL INC	01/21/2011	03/30/2012	11,376.00	6,953.00	4,423.00
	145. JOY GLOBAL INC-WI COM	05/04/2009	11/09/2011	12,061.00	4,240.00	7,821.00
	300. JOY GLOBAL INC-WI COM	05/04/2009	02/09/2012	26,021.00	8,773.00	17,248.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
ROSHAN INSTITUTE OF CULTURAL HERITAGE	77-0560800

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

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	1866. JUNIPER NETWORKS INC	06/23/2011	06/26/2012	28,869.00	37,638.00	-8,769.00
	478. JUNIPER NETWORKS INC	12/29/2008	06/26/2012	7,404.00	8,344.00	-940.00
	143. KOHL'S CORP COM STK	06/29/2010	11/22/2011	7,685.00	6,267.00	1,418.00
	431. KOHL'S CORP COM STK	01/16/2009	11/22/2011	23,184.00	16,326.00	6,858.00
	290. KOHL'S CORP COM STK	02/27/2009	11/22/2011	15,609.00	10,784.00	4,825.00
	206. KOHL'S CORP COM STK	02/27/2009	11/22/2011	11,072.00	7,024.00	4,048.00
	384. MONSTER BEVERAGE CORP	06/01/2009	02/23/2012	21,029.00	6,926.00	14,103.00
	201. NATIONAL OILWELL INC	02/02/2011	06/25/2012	12,101.00	15,156.00	-3,055.00
	125. OCCIDENTAL PETE CORP	06/25/2010	11/09/2011	12,029.00	10,247.00	1,782.00
	309. OCCIDENTAL PETE CORP	06/23/2011	06/25/2012	24,026.00	25,227.00	-1,201.00
	353. OCCIDENTAL PETE CORP	04/23/2009	06/25/2012	27,469.00	20,155.00	7,314.00
	100. OCCIDENTAL PETE CORP	04/23/2009	06/25/2012	7,781.00	4,907.00	2,874.00
	578. PEABODY ENERGY CORP C	06/29/2010	01/24/2012	20,402.00	22,472.00	-2,070.00
	411. PEABODY ENERGY CORP C	05/19/2009	01/24/2012	14,499.00	13,126.00	1,373.00
	81. PEABODY ENERGY CORP CO	05/19/2009	01/24/2012	2,827.00	2,587.00	240.00
	73. SALESFORCE COM INC COM	06/01/2009	03/30/2012	11,282.00	2,908.00	8,374.00
	203. SCHLUMBERGER LTD COM	06/23/2011	06/25/2012	12,225.00	13,925.00	-1,700.00
	559. THERMO ELECTRON CORP	09/27/2010	10/07/2011	28,208.00	29,638.00	-1,430.00
	258. THERMO ELECTRON CORP	10/06/2009	10/07/2011	12,932.00	10,375.00	2,557.00
	28. THERMO ELECTRON CORP C	10/23/2008	10/07/2011	1,419.00	1,070.00	349.00
	17. THERMO ELECTRON CORP C	10/23/2008	10/07/2011	862.00	650.00	212.00
	110. THERMO ELECTRON CORP	12/29/2008	10/07/2011	5,563.00	3,943.00	1,620.00
	13. THERMO ELECTRON CORP C	12/29/2008	10/07/2011	659.00	425.00	234.00
	250000. US TREAS 7/31/11	08/11/2008	07/31/2011	250,000.00	264,375.00	-14,375.00
	361. VISA INC CL A COM	04/03/2009	07/07/2011	32,472.00	20,764.00	11,708.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	**Employer identification number**
ROSHAN INSTITUTE OF CULTURAL HERITAGE	77-0560800

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	**(b)** Date acquired (mo , day, yr)	**(c)** Date sold (mo , day, yr)	**(d)** Sales price	**(e)** Cost or other basis (see instructions)	**(f) Gain or (loss)** Subtract (e) from (d)
6a 533. VISA INC CL A COM	09/15/2010	10/27/2011	49,840.00	36,904.00	12,936.00
45. VISA INC CL A COM	09/15/2010	01/06/2012	4,529.00	3,116.00	1,413.00
46. VISA INC CL A COM	09/15/2010	02/10/2012	5,171.00	3,180.00	1,991.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 187,867.00

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

INVESCO SMALL CAP GROWTH-I	6,213.00	
ADVISORS CAMBIAR SMALL CAP-I	3,559.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		9,772.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		9,772.00

STATEMENT 1

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					9,772.	
		72. ABERCROMBIE & FITCH CO CL A COM PROPERTY TYPE: SECURITIES					06/23/2011	11/18/2011
3,446.00		4,299.00					-853.00	
		745. ABERCROMBIE & FITCH CO CL A COM PROPERTY TYPE: SECURITIES					02/03/2011	11/18/2011
35,519.00		36,970.00					-1,451.00	
		190. ABERCROMBIE & FITCH CO CL A COM PROPERTY TYPE: SECURITIES					02/03/2011	11/18/2011
9,052.00		9,382.00					-330.00	
		206. ALEXION PHARMACEUTICALS INC COM PROPERTY TYPE: SECURITIES					11/30/2011	01/04/2012
14,501.00		11,019.00					3,482.00	
		130. ALEXION PHARMACEUTICALS INC COM PROPERTY TYPE: SECURITIES					06/23/2011	01/06/2012
9,390.00		6,142.00					3,248.00	
		124. ALEXION PHARMACEUTICALS INC COM PROPERTY TYPE: SECURITIES					02/08/2011	03/30/2012
11,423.00		5,347.00					6,076.00	
		93. ALLERGAN INC COM PROPERTY TYPE: SECURITIES					05/06/2010	01/06/2012
8,091.00		5,622.00					2,469.00	
		18. ALLERGAN INC COM PROPERTY TYPE: SECURITIES					06/28/2010	01/06/2012
1,563.00		1,080.00					483.00	
		27. ALLERGAN INC COM PROPERTY TYPE: SECURITIES					06/29/2010	01/06/2012
2,345.00		1,599.00					746.00	
		27. ALLERGAN INC COM PROPERTY TYPE: SECURITIES					06/29/2010	01/06/2012
2,346.00		1,592.00					754.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		131. ANALOG DEVICES INC COM PROPERTY TYPE: SECURITIES					06/04/2008	02/10/2012
5,161.00		4,714.00					447.00	
		10. APPLE COMPUTER INC COM PROPERTY TYPE: SECURITIES					08/21/2007	02/10/2012
4,942.00		1,278.00					3,664.00	
		18. APPLE COMPUTER INC COM PROPERTY TYPE: SECURITIES					08/21/2007	03/30/2012
10,918.00		2,300.00					8,618.00	
		26. APPLE COMPUTER INC COM PROPERTY TYPE: SECURITIES					06/23/2011	06/26/2012
14,836.00		8,613.00					6,223.00	
		410. BED BATH & BEYOND INC COM PROPERTY TYPE: SECURITIES					03/30/2010	12/20/2011
25,286.00		18,176.00					7,110.00	
		54. BED BATH & BEYOND INC COM PROPERTY TYPE: SECURITIES					03/30/2010	12/20/2011
3,335.00		2,394.00					941.00	
		1031. BED BATH & BEYOND INC COM PROPERTY TYPE: SECURITIES					10/25/2010	06/21/2012
65,011.00		44,980.00					20,031.00	
		170. BED BATH & BEYOND INC COM PROPERTY TYPE: SECURITIES					02/28/2012	06/21/2012
10,720.00		10,053.00					667.00	
		143. BORG-WARNER AUTOMOTIVE INC COM PROPERTY TYPE: SECURITIES					01/14/2010	11/09/2011
9,399.00		5,409.00					3,990.00	
		151. BORG-WARNER AUTOMOTIVE INC COM PROPERTY TYPE: SECURITIES					01/14/2010	11/09/2011
9,925.00		5,711.00					4,214.00	
		306. CAMERON INTL CORP COM PROPERTY TYPE: SECURITIES					06/23/2011	06/25/2012
12,130.00		12,325.00					-195.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		525. CARNIVAL CORP PANAMA COM PROPERTY TYPE: SECURITIES					05/07/2010	08/04/2011
16,499.00		19,358.00					-2,859.00	
		1015. CARNIVAL CORP PANAMA COM PROPERTY TYPE: SECURITIES					06/29/2010	08/04/2011
31,936.00		36,662.00					-4,726.00	
		67. CARNIVAL CORP PANAMA COM PROPERTY TYPE: SECURITIES					06/23/2011	08/04/2011
2,108.00		2,523.00					-415.00	
		384. COACH INC COM PROPERTY TYPE: SECURITIES					01/29/2010	11/29/2011
23,168.00		13,401.00					9,767.00	
		209. COMVERSE TECHNOLOGY INC COM STK PROPERTY TYPE: SECURITIES					12/09/2011	02/15/2012
1,318.00							1,318.00	
		46. CTRIP.COM INTL LTD ADR PROPERTY TYPE: SECURITIES					12/22/2010	11/18/2011
1,194.00		1,939.00					-745.00	
		266. CTRIP.COM INTL LTD ADR PROPERTY TYPE: SECURITIES					12/22/2010	11/18/2011
6,885.00		11,210.00					-4,325.00	
		497. CTRIP.COM INTL LTD ADR PROPERTY TYPE: SECURITIES					06/23/2011	11/18/2011
12,781.00		20,326.00					-7,545.00	
		226. DOVER CORP COM PROPERTY TYPE: SECURITIES					10/26/2009	11/09/2011
12,092.00		9,114.00					2,978.00	
		210. DOVER CORP COM PROPERTY TYPE: SECURITIES					10/14/2009	01/24/2012
12,733.00		8,403.00					4,330.00	
		844. DOVER CORP COM PROPERTY TYPE: SECURITIES					10/14/2009	01/24/2012
50,942.00		33,770.00					17,172.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		57. DOVER CORP COM PROPERTY TYPE: SECURITIES					11/30/2011	01/24/2012
3,440.00		3,689.00					-249.00	
		44. DOVER CORP COM PROPERTY TYPE: SECURITIES					11/30/2011	01/24/2012
2,661.00		2,431.00					230.00	
		75. EMERSON ELEC CO COM PROPERTY TYPE: SECURITIES					06/23/2011	10/24/2011
3,536.00		4,047.00					-511.00	
		1705. EMERSON ELEC CO COM PROPERTY TYPE: SECURITIES					11/04/2009	10/24/2011
80,395.00		54,827.00					25,568.00	
		250000. FED FARM CR BK 1.500% 12/0 PROPERTY TYPE: SECURITIES					12/01/2010	12/08/2011
250,000.00		249,035.00					965.00	
		225000. FED HOME LN BK 1.820% 8/2 PROPERTY TYPE: SECURITIES					08/18/2010	08/24/2011
225,000.00		225,000.00						
		75000. FED HOME LN BK 2.100% 12/29 PROPERTY TYPE: SECURITIES					06/16/2011	06/29/2012
75,000.00		75,000.00						
		250000. FED NATL MTG ASSN 2.000% 11/3 PROPERTY TYPE: SECURITIES					12/01/2010	11/30/2011
250,000.00		249,290.00					710.00	
		250000. FED NATL MTG ASSN 1.250% 12/2 PROPERTY TYPE: SECURITIES					12/01/2010	12/27/2011
250,000.00		250,000.00						
		350000. FED NATL MTG ASSN 4.875% 5/1 PROPERTY TYPE: SECURITIES					07/10/2007	05/18/2012
350,000.00		343,000.00					7,000.00	
		163. GOLDMAN SACHS GROUP INC COM PROPERTY TYPE: SECURITIES					01/21/2010	01/13/2012
15,993.00		27,093.00					-11,100.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		29. GOLDMAN SACHS GROUP INC COM PROPERTY TYPE: SECURITIES					10/25/2010	01/13/2012
2,836.00		4,772.00					-1,936.00	
		19. GOLDMAN SACHS GROUP INC COM PROPERTY TYPE: SECURITIES					11/30/2011	01/13/2012
1,859.00		2,155.00					-296.00	
		38. GOLDMAN SACHS GROUP INC COM PROPERTY TYPE: SECURITIES					10/25/2010	01/13/2012
3,718.00		5,536.00					-1,818.00	
		88. GREEN MOUTAIN COFFEE INC COM PROPERTY TYPE: SECURITIES					02/28/2012	06/06/2012
2,148.00		5,962.00					-3,814.00	
		715. GREEN MOUTAIN COFFEE INC COM PROPERTY TYPE: SECURITIES					12/13/2010	06/06/2012
17,456.00		24,241.00					-6,785.00	
		855. GUESS? INC COM PROPERTY TYPE: SECURITIES					06/29/2010	08/25/2011
28,101.00		27,074.00					1,027.00	
		115. GUESS? INC COM PROPERTY TYPE: SECURITIES					06/01/2009	08/25/2011
3,667.00		3,253.00					414.00	
		51. GUESS? INC COM PROPERTY TYPE: SECURITIES					06/01/2009	08/25/2011
1,631.00		1,417.00					214.00	
		15. GUESS? INC COM PROPERTY TYPE: SECURITIES					06/23/2011	08/25/2011
478.00		630.00					-152.00	
		24. GUESS? INC COM PROPERTY TYPE: SECURITIES					06/01/2009	08/25/2011
765.00		667.00					98.00	
		31. GUESS? INC COM PROPERTY TYPE: SECURITIES					06/23/2011	08/25/2011
1,016.00		1,303.00					-287.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		329. HALLIBURTON CO COM					06/23/2011	06/25/2012
		PROPERTY TYPE: SECURITIES						
8,891.00		11,667.00					-2,776.00	
		167. HALLIBURTON CO COM					08/03/2010	06/25/2012
		PROPERTY TYPE: SECURITIES						
4,558.00		5,213.00					-655.00	
		1597. HALLIBURTON CO COM					08/03/2010	06/25/2012
		PROPERTY TYPE: SECURITIES						
43,287.00		49,852.00					-6,565.00	
		162. HALLIBURTON CO COM					02/28/2012	06/25/2012
		PROPERTY TYPE: SECURITIES						
4,391.00		5,973.00					-1,582.00	
		247. HANSEN NATURAL CORP COM					06/29/2010	11/02/2011
		PROPERTY TYPE: SECURITIES						
21,740.00		9,725.00					12,015.00	
		58. HARTFORD FINANCIAL SVCS GROUP IN C					04/20/2010	02/21/2012
		PROPERTY TYPE: SECURITIES						
1,224.00		1,670.00					-446.00	
		205. HARTFORD FINANCIAL SVCS GROUP IN					04/20/2010	02/21/2012
		PROPERTY TYPE: SECURITIES						
4,337.00		5,879.00					-1,542.00	
		2331. HARTFORD FINANCIAL SVCS GROUP IN					10/25/2010	02/21/2012
		PROPERTY TYPE: SECURITIES						
49,574.00		64,363.00					-14,789.00	
		229. HARTFORD FINANCIAL SVCS GROUP IN					11/30/2011	02/21/2012
		PROPERTY TYPE: SECURITIES						
4,863.00		4,793.00					70.00	
		61. HARTFORD FINANCIAL SVCS GROUP IN C					06/29/2010	02/21/2012
		PROPERTY TYPE: SECURITIES						
1,295.00		1,415.00					-120.00	
		271. INTERNATIONAL PAPER CO COM					04/22/2010	01/25/2012
		PROPERTY TYPE: SECURITIES						
8,520.00		7,684.00					836.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		510. INTERNATIONAL PAPER CO COM					04/22/2010	01/25/2012
		PROPERTY TYPE: SECURITIES						
16,039.00		14,460.00					1,579.00	
		31. INTUITIVE SURGICAL INC COM					02/06/2009	01/04/2012
		PROPERTY TYPE: SECURITIES						
14,527.00		3,576.00					10,951.00	
		21. INTUITIVE SURGICAL INC COM					01/21/2011	03/30/2012
		PROPERTY TYPE: SECURITIES						
11,376.00		6,953.00					4,423.00	
		145. JOY GLOBAL INC-WI COM					05/04/2009	11/09/2011
		PROPERTY TYPE: SECURITIES						
12,061.00		4,240.00					7,821.00	
		300. JOY GLOBAL INC-WI COM					05/04/2009	02/09/2012
		PROPERTY TYPE: SECURITIES						
26,021.00		8,773.00					17,248.00	
		1866. JUNIPER NETWORKS INC COM					06/23/2011	06/26/2012
		PROPERTY TYPE: SECURITIES						
28,869.00		37,638.00					-8,769.00	
		478. JUNIPER NETWORKS INC COM					12/29/2008	06/26/2012
		PROPERTY TYPE: SECURITIES						
7,404.00		8,344.00					-940.00	
		181. JUNIPER NETWORKS INC COM					02/28/2012	06/26/2012
		PROPERTY TYPE: SECURITIES						
2,803.00		4,128.00					-1,325.00	
		143. KOHL'S CORP COM STK					06/29/2010	11/22/2011
		PROPERTY TYPE: SECURITIES						
7,685.00		6,267.00					1,418.00	
		431. KOHL'S CORP COM STK					01/16/2009	11/22/2011
		PROPERTY TYPE: SECURITIES						
23,184.00		16,326.00					6,858.00	
		290. KOHL'S CORP COM STK					02/27/2009	11/22/2011
		PROPERTY TYPE: SECURITIES						
15,609.00		10,784.00					4,825.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		47. KOHL'S CORP COM STK PROPERTY TYPE: SECURITIES					06/23/2011	11/22/2011
2,526.00		2,393.00					133.00	
		206. KOHL'S CORP COM STK PROPERTY TYPE: SECURITIES					02/27/2009	11/22/2011
11,072.00		7,024.00					4,048.00	
		8609.557 LEGG MASON BATTERYMRC EMRG MKTS PROPERTY TYPE: SECURITIES					03/21/2011	12/16/2011
161,171.00		200,000.00					-38,829.00	
		384. MONSTER BEVERAGE CORP COM PROPERTY TYPE: SECURITIES					06/01/2009	02/23/2012
21,029.00		6,926.00					14,103.00	
		201. NATIONAL OILWELL INC COM PROPERTY TYPE: SECURITIES					02/02/2011	06/25/2012
12,101.00		15,156.00					-3,055.00	
		125. OCCIDENTAL PETE CORP COM PROPERTY TYPE: SECURITIES					06/25/2010	11/09/2011
12,029.00		10,247.00					1,782.00	
		309. OCCIDENTAL PETE CORP COM PROPERTY TYPE: SECURITIES					06/23/2011	06/25/2012
24,026.00		25,227.00					-1,201.00	
		353. OCCIDENTAL PETE CORP COM PROPERTY TYPE: SECURITIES					04/23/2009	06/25/2012
27,469.00		20,155.00					7,314.00	
		100. OCCIDENTAL PETE CORP COM PROPERTY TYPE: SECURITIES					04/23/2009	06/25/2012
7,781.00		4,907.00					2,874.00	
		59. OCCIDENTAL PETE CORP COM PROPERTY TYPE: SECURITIES					02/28/2012	06/25/2012
4,591.00		5,981.00					-1,390.00	
		42. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
1,896.00		2,156.00					-260.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		248. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
11,136.00		12,731.00					-1,595.00	
		16. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
714.00		821.00					-107.00	
		3. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
134.00		154.00					-20.00	
		17. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
763.00		873.00					-110.00	
		33. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
1,481.00		1,694.00					-213.00	
		146. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
6,526.00		7,495.00					-969.00	
		54. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
2,408.00		2,772.00					-364.00	
		9. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
401.00		462.00					-61.00	
		61. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
2,753.00		3,131.00					-378.00	
		30. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
1,341.00		1,540.00					-199.00	
		62. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
2,776.00		3,183.00					-407.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		17. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
764.00		873.00					-109.00	
		15. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
671.00		770.00					-99.00	
		246. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
10,971.00		12,628.00					-1,657.00	
		88. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
3,924.00		4,517.00					-593.00	
		25. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
1,117.00		1,283.00					-166.00	
		22. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
985.00		1,129.00					-144.00	
		49. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
2,192.00		2,515.00					-323.00	
		28. PACCAR INC COM PROPERTY TYPE: SECURITIES					04/15/2011	07/26/2011
1,253.00		1,437.00					-184.00	
		76. PACCAR INC COM PROPERTY TYPE: SECURITIES					06/23/2011	07/26/2011
3,437.00		3,786.00					-349.00	
		57. PACCAR INC COM PROPERTY TYPE: SECURITIES					06/23/2011	07/26/2011
2,558.00		2,743.00					-185.00	
		15. PACCAR INC COM PROPERTY TYPE: SECURITIES					06/17/2011	07/26/2011
671.00		717.00					-46.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		25. PACCAR INC COM					06/17/2011	07/26/2011
		PROPERTY TYPE: SECURITIES						
1,118.00		1,194.00					-76.00	
		213. PACCAR INC COM					06/17/2011	07/26/2011
		PROPERTY TYPE: SECURITIES						
9,495.00		10,177.00					-682.00	
		578. PEABODY ENERGY CORP COM					06/29/2010	01/24/2012
		PROPERTY TYPE: SECURITIES						
20,402.00		22,472.00					-2,070.00	
		411. PEABODY ENERGY CORP COM					05/19/2009	01/24/2012
		PROPERTY TYPE: SECURITIES						
14,499.00		13,126.00					1,373.00	
		81. PEABODY ENERGY CORP COM					05/19/2009	01/24/2012
		PROPERTY TYPE: SECURITIES						
2,827.00		2,587.00					240.00	
		92. PEABODY ENERGY CORP COM					11/30/2011	01/24/2012
		PROPERTY TYPE: SECURITIES						
3,211.00		4,363.00					-1,152.00	
		198. RENREN INC ADR					06/23/2011	09/19/2011
		PROPERTY TYPE: SECURITIES						
1,266.00		2,712.00					-1,446.00	
		73. SALESFORCE COM INC COM					06/01/2009	03/30/2012
		PROPERTY TYPE: SECURITIES						
11,282.00		2,908.00					8,374.00	
		203. SCHLUMBERGER LTD COM					06/23/2011	06/25/2012
		PROPERTY TYPE: SECURITIES						
12,225.00		13,925.00					-1,700.00	
		559. THERMO ELECTRON CORP COM					09/27/2010	10/07/2011
		PROPERTY TYPE: SECURITIES						
28,208.00		29,638.00					-1,430.00	
		258. THERMO ELECTRON CORP COM					10/06/2009	10/07/2011
		PROPERTY TYPE: SECURITIES						
12,932.00		10,375.00					2,557.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		28. THERMO ELECTRON CORP COM PROPERTY TYPE: SECURITIES					10/23/2008	10/07/2011
1,419.00		1,070.00					349.00	
		17. THERMO ELECTRON CORP COM PROPERTY TYPE: SECURITIES					10/23/2008	10/07/2011
862.00		650.00					212.00	
		110. THERMO ELECTRON CORP COM PROPERTY TYPE: SECURITIES					12/29/2008	10/07/2011
5,563.00		3,943.00					1,620.00	
		90. THERMO ELECTRON CORP COM PROPERTY TYPE: SECURITIES					06/23/2011	10/07/2011
4,561.00		5,122.00					-561.00	
		13. THERMO ELECTRON CORP COM PROPERTY TYPE: SECURITIES					12/29/2008	10/07/2011
659.00		425.00					234.00	
		250000. US TREAS 4.875% 7/3 PROPERTY TYPE: SECURITIES					08/11/2008	07/31/2011
250,000.00		264,375.00					-14,375.00	
		361. VISA INC CL A COM PROPERTY TYPE: SECURITIES					04/03/2009	07/07/2011
32,472.00		20,764.00					11,708.00	
		533. VISA INC CL A COM PROPERTY TYPE: SECURITIES					09/15/2010	10/27/2011
49,840.00		36,904.00					12,936.00	
		45. VISA INC CL A COM PROPERTY TYPE: SECURITIES					09/15/2010	01/06/2012
4,529.00		3,116.00					1,413.00	
		46. VISA INC CL A COM PROPERTY TYPE: SECURITIES					09/15/2010	02/10/2012
5,171.00		3,180.00					1,991.00	
		219. WALTER INDUSTRIES INC COM PROPERTY TYPE: SECURITIES					04/07/2011	08/04/2011
20,872.00		30,727.00					-9,855.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		29. WALTER INDUSTRIES INC COM PROPERTY TYPE: SECURITIES					04/07/2011	08/04/2011
2,604.00		4,067.00					-1,463.00	
		25. WALTER INDUSTRIES INC COM PROPERTY TYPE: SECURITIES					04/07/2011	08/04/2011
2,239.00		3,506.00					-1,267.00	
		25. WALTER INDUSTRIES INC COM PROPERTY TYPE: SECURITIES					04/07/2011	08/04/2011
2,204.00		3,506.00					-1,302.00	
		25. WALTER INDUSTRIES INC COM PROPERTY TYPE: SECURITIES					04/07/2011	08/04/2011
2,362.00		3,506.00					-1,144.00	
		29. WALTER INDUSTRIES INC COM PROPERTY TYPE: SECURITIES					04/07/2011	08/04/2011
2,642.00		4,067.00					-1,425.00	
		20. WALTER INDUSTRIES INC COM PROPERTY TYPE: SECURITIES					04/07/2011	08/04/2011
1,763.00		2,805.00					-1,042.00	
		25. WALTER INDUSTRIES INC COM PROPERTY TYPE: SECURITIES					04/07/2011	08/04/2011
2,277.00		3,506.00					-1,229.00	
		20. WALTER INDUSTRIES INC COM PROPERTY TYPE: SECURITIES					06/23/2011	08/04/2011
1,804.00		2,360.00					-556.00	
TOTAL GAIN(LOSS)		....					---------- 113,652. ==========	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST AND DIVIDENDS		122,091.	121,728.
	TOTAL	122,091.	121,728.

ROSHAN INSTITUTE OF CULTURAL HERITAGE 77-0560800

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEE		2,500.			2,500.
	TOTALS	2,500.	NONE	NONE	2,500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
JAN SCHNEIDER CONSULTING	9,000.	9,000.
TOTALS	9,000.	9,000.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX WITHHELD	1,419.	1,419.
PRIOR YEAR EXCISE TAX DUE	9,597.	
ESTIMATED EXCISE PAYMENTS	14,376.	
REFUND OF TAXES	2,578.	
TOTALS	27,970.	1,419.

ROSHAN INSTITUTE OF CULTURAL HERITAGE 77-0560800

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OFFICE EXPENSE CREDIT CARD	5,737.		5,737.
ROSHAN INSTITUTE RENT	14,820.		14,820.
ADR	63.	63.	
OFFICE EXPENSE CHECKING	2,026.		2,026.
VARIOUS CHARITABLE EXPENSES	21,712.		21,712.
TOTALS	44,358.	63.	44,295.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	2,291,300.	1,585,600.	1,597,900.
TOTALS	2,291,300.	1,585,600.	1,597,900.

ROSHAN INSTITUTE OF CULTURAL HERITAGE 77-0560800

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	4,713,500.	5,138,662.	6,789,070.
TOTALS	4,713,500.	5,138,662.	6,789,070.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
BROADCAM TAX COST ADJUSTMENT	651.
TOTAL	651.

STATEMENT 8

ROSHAN INSTITUTE OF CULTURAL HERITAGE 77-0560800

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

OFFICER NAME:
DR. ELAHE MIR-DJALALI OMIDAYAR
ADDRESS:
1050 CONNECTICUT AVE, SUITE 1000
WASHINGTON, DC 20030
TITLE:
PRESIDENT
COMPENSATION .... 15,704.

OFFICER NAME:
DORN MCGRATH
ADDRESS:
2710 BRANDYWINE STREET, NW
WASHINGTON, DC 20008
TITLE:
DIRECTOR, AS REQ'D

OFFICER NAME:
SUNTRUST BANK, INC
ADDRESS:
P.O. BOX 305110
NASHVILLE, TN 37230,
TITLE:
AGENT, AS REQ'D
COMPENSATION .... 43,198.

OFFICER NAME:
PIERRE OMIDYAR
ADDRESS:
2275 CORPORATE CIRCLE DRIVE SUITE 2
HENDERSON, NV 89074,
TITLE:
DIRECTOR, AS REQ'D

TOTAL COMPENSATION: 58,902.

ROSHAN INSTITUTE OF CULTURAL HERITAGE 77-0560800
FORM 990PF, PART XV - LINES 2a - 2d
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RECIPIENT NAME:
SEE ATTACHED
FORM, INFORMATION AND MATERIALS:
SEE ATTACHED STATEMENT FOR LINE 2

STATEMENT 10

ROSHAN INSTITUTE OF CULTURAL HERITAGE 77-0560800
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
NETPAC/USA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
EAST-WEST CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 32,000.

RECIPIENT NAME:
MESEEH GANJALI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
UNIVERSITY OF TORONTO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 7,738.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
UNIVERSITY OF CHICAGO
HANI KHAFIPOUR
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
UNIVERSITY OF CALIFORNIA IRVINE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
AMERICANS FOR OXFORD
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
LAETITIA NANQUETTE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 5,000.

ROSHAN INSTITUTE OF CULTURAL HERITAGE 77-0560800
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
PORTLAND STATE UNIVERSITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
HONOLULU CHAMBER MUSIC SERIES
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
THE ENCYLOPAEDIA IRANICA FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 150,000.

RECIPIENT NAME:
IRANIAN CULTURE AND ART CLUB
OF FRESNO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 2,500.

TOTAL GRANTS PAID: 258,238.
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SunTrust

ROSHAN INSTITUTE AGT
ACCOUNT NO. 3640380

PORTFOLIO SUMMARY

AS OF 06/30/12

MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
PRINCIPAL CASH	1,140.30	0.01 %	1,140.30			
STIF & MONEY MARKET FUNDS	478,536.06	5.40 %	478,536.06	0.00	4	0.01 %
US GOVERNMENT & AGENCY BONDS	1,597,899.75	18.02 %	1,585,599.93	12,299.82	14,695	2.41 %
EQUITY SECURITIES	5,188,931.36	58.53 %	3,488,658.15	1,700,273.21	2,400	0.78 %
MUTUAL FUNDS	1,600,138.44	18.05 %	1,650,000.00	49,861.56-	0	1.12 %
MISCELLANEOUS ASSETS	0.00	0.00 %	4.00	4.00-	0	0.00 %
PRINCIPAL PORTFOLIO TOTAL	**8,866,645.91**	**100.01 %**	**7,203,938.44**	**1,662,707.47**	**17,099**	**1.10 %**
INCOME PORTFOLIO						
INCOME CASH	1,140.30-	0.01-%	1,140.30-			
TOTAL ASSETS	8,865,505.61	100.00 %	7,202,798.14	1,662,707.47	17,099	1.10 %

ROSHAN INSTITUTE AGT
ACCOUNT NO. 3640380

PORTFOLIO DETAIL

AS OF 06/30/12

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
PRINCIPAL PORTFOLIO						
	PRINCIPAL CASH	1,140.30 0.01 %	1,140.30			
STIF & MONEY MARKET FUNDS						
478,536.06	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP: 609068DF5	478,536.06 1.000 5.40 %	478,536.06 1.00	0.00	4	0.01 % 0.00 %
US GOVERNMENT & AGENCY BONDS						
250,000	FEDERAL FARM CREDIT BANK BD DTD 11/16/11 1.120% DUE 11/16/15 CALLABLE CUSIP: 31331KS92	250,617.50 100.247 2.83 %	250,000.00 100.00	617.50	350	1.12 % 1.05 %
100,000	FEDERAL FARM CREDIT BANK BONDS DTD 04/17/09 2.625% DUE 04/17/14 CUSIP: 31331GTJ8	104,052.00 104.052 1.17 %	105,644.50 105.64	1,592.50-	540	2.52 % 0.36 %
125,000	FEDERAL HOME LOAN BANK BDS DTD 02/13/12 1.750% DUE 02/13/19 CALLABLE CUSIP: 313376YY5	125,418.75 100.335 1.41 %	125,000.00 100.00	418.75	839	1.74 % 1.70 %
125,000	FEDERAL HOME LOAN BANK BDS DTD 02/14/12 2.500% DUE 02/14/22 CALLABLE CUSIP: 313376YZ2	125,543.75 100.435 1.42 %	125,000.00 100.00	543.75	1,189	2.49 % 2.45 %

SUNTRUST

PORTFOLIO DETAIL

ROSHAN INSTITUTE AGT
ACCOUNT NO. 3640380

AS OF 06/30/12

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
200,000	FEDERAL HOME LOAN MTG CORP NTS GLOBAL DTD 07/16/04 5.000% DUE 07/15/14 CUSIP: 3134A4UU6	218,650.00 109.325 2.47 %	212,375.40 106.19	6,274.60	4,611	4.57 % 0.41 %
250,000	FEDERAL HOME LOAN MTG CORP MTN DTD 01/18/12 1.500% DUE 01/18/17 CALLABLE CUSIP: 3134G3GN4	251,190.00 100.476 2.83 %	250,000.00 100.00	1,190.00	1,698	1.49 % 1.39 %
125,000	FEDERAL HOME LOAN MTG CORP MTN DTD 02/21/12 1.500% DUE 11/21/18 CALLABLE CUSIP: 3134G3NB2	125,450.00 100.360 1.42 %	125,000.00 100.00	450.00	677	1.49 % 1.44 %
75,000	FEDERAL NATIONAL MTG ASSN NTS DTD 07/06/11 1.600% DUE 07/06/15 CALLABLE CUSIP: 3136FRUQ4	75,003.75 100.005 0.85 %	75,000.00 100.00	3.75	583	1.60 % 1.60 %
100,000	FEDERAL NATIONAL MTG ASSN GLOBAL NT DTD 06/14/10 2.375% DUE 07/28/15 CUSIP: 31398AU34	105,520.00 105.520 1.19 %	103,994.09 103.99	1,525.91	1,009	2.25 % 0.56 %
200,000	UNITED STATES TREASURY NOTES DTD 08/15/04 4.250% DUE 08/15/14 CUSIP: 912828CT5	216,454.00 108.227 2.44 %	213,585.94 106.79	2,868.06	3,199	3.93 % 0.36 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
TOTAL US GOVERNMENT & AGENCY BONDS		**1,597,899.75**	**1,585,599.93**	**12,299.82**	**14,695**	**2.41 %**
EQUITY SECURITIES						
ENERGY						
1,515	CAMERON INTL CORP COM CUSIP: 13342B105	64,705.65 42.710 0.73 %	55,877.98 36.88	8,827.67	0	0.00 % 0.00 %
726	EOG RESOURCES INC COM CUSIP: 26875P101	65,419.86 90.110 0.74 %	73,603.75 101.38	8,183.89-	0	0.76 % 0.00 %
739	NATIONAL OILWELL VARCO INC COM CUSIP: 637071101	47,621.16 64.440 0.54 %	54,080.37 73.18	6,459.21-	0	0.75 % 0.00 %
2,001	SCHLUMBERGER LTD COM CUSIP: 806857108	129,884.91 64.910 1.47 %	118,375.53 59.16	11,509.38	606	1.69 % 0.00 %
TOTAL ENERGY		**307,631.58**	**301,937.63**	**5,693.95**	**606**	**0.99 %**

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
MATERIALS						
2,070	INTERNATIONAL PAPER CO COM CUSIP: 460146103	59,843.70 28.910 0.68 %	53,770.94 25.98	6,072.76	0	3.63 % 0.00 %
1,129	PRAXAIR INC COM CUSIP: 74005P104	122,756.17 108.730 1.38 %	72,020.12 63.79	50,736.05	0	2.02 % 0.00 %
TOTAL MATERIALS		**182,599.87**	**125,791.06**	**56,808.81**	**0**	**2.55 %**
INDUSTRIALS						
1,514	BE AEROSPACE INC COM CUSIP: 073302101	66,101.24 43.660 0.75 %	57,396.67 37.91	8,704.57	0	0.00 % 0.00 %
1,262	FLUOR CORP COM NEW CUSIP: 343412102	62,267.08 49.340 0.70 %	72,728.24 57.63	10,461.16-	202	1.30 % 0.00 %
2,328	HONEYWELL INTL INC COM CUSIP: 438516106	129,995.52 55.840 1.47 %	88,054.36 37.82	41,941.16	0	2.67 % 0.00 %
1,927	HUNT JB TRANSPORT SVCS INC COM CUSIP: 445658107	114,849.20 59.600 1.30 %	57,232.47 29.70	57,616.73	0	0.94 % 0.00 %
444	JOY GLOBAL INC COM CUSIP: 481165108	25,188.12 56.730 0.28 %	37,389.07 84.21	12,200.95-	0	1.23 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
592	PRECISION CASTPARTS CORP COM CUSIP: 740189105	97,378.08 164.490 1.10 %	75,223.98 127.07	22,154.10	18	0.07 % 0.00 %
1,006	TEXTRON INC COM CUSIP: 883203101	25,019.22 24.870 0.28 %	27,113.00 26.95	2,093.78-	20	0.32 % 0.00 %
656	UNION PACIFIC CORP COM CUSIP: 907818108	78,267.36 119.310 0.88 %	41,098.85 62.65	37,168.51	394	2.01 % 0.00 %
1,585	UNITED PARCEL SVC INC CL B COM CUSIP: 911312106	124,834.60 78.760 1.41 %	94,584.86 59.67	30,249.74	0	2.90 % 0.00 %
TOTAL INDUSTRIALS		**723,900.42**	**550,821.50**	**173,078.92**	**633**	**1.52 %**
CONSUMER DISCRETIONARY						
574	AMAZON INC COM CUSIP: 023135106	131,072.90 228.350 1.48 %	59,725.81 104.05	71,347.09	0	0.00 % 0.00 %
975	BORG WARNER INC COM CUSIP: 099724106	63,950.25 65.590 0.72 %	40,318.26 41.35	23,631.99	0	0.00 % 0.00 %
1,570	COACH INC COM CUSIP: 189754104	91,813.60 58.480 1.04 %	60,352.69 38.44	31,460.91	471	2.05 % 0.00 %
1,954	MACY'S INC COM CUSIP: 55616P104	67,119.90 34.350 0.76 %	50,488.46 25.84	16,631.44	391	2.33 % 0.00 %

SUNTRUST

ROSHAN INSTITUTE AGT
ACCOUNT NO. 3640380

PORTFOLIO DETAIL

AS OF 06/30/12

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
139	PRICELINE.COM INC COM NEW CUSIP: 741503403	92,368.28 664.520 1.04 %	32,114.92 231.04	60,253.36	0	0.00 % 0.00 %
1,624	SCRIPPS NETWORKS INTERACTIVE CL A COM CUSIP: 811065101	92,340.64 56.860 1.04 %	65,163.57 40.13	27,177.07	0	0.84 % 0.00 %
1,242	STARBUCKS CORP COM CUSIP: 855244109	66,223.44 53.320 0.75 %	67,081.29 54.01	857.85-	0	1.28 % 0.00 %
505	UNDER ARMOUR INC CL A COM CUSIP: 904311107	47,712.40 94.480 0.54 %	38,434.18 76.11	9,278.22	0	0.00 % 0.00 %
1,085	VIACOM INC CL B COM CUSIP: 92553P201	51,016.70 47.020 0.58 %	38,669.08 35.64	12,347.62	298	2.34 % 0.00 %
1,336	YUM BRANDS INC COM CUSIP: 988498101	86,065.12 64.420 0.97 %	73,657.69 55.13	12,407.43	0	1.77 % 0.00 %
TOTAL CONSUMER DISCRETIONARY		**789,683.23**	**526,005.95**	**263,677.28**	**1,160**	**0.99 %**

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
CONSUMER STAPLES						
960	COLGATE PALMOLIVE CO COM CUSIP: 194162103	99,936.00 104.100 1.13 %	54,700.74 56.98	45,235.26	0	2.38 % 0.00 %
1,515	ESTEE LAUDER COS INC COM CL A CUSIP: 518439104	81,991.80 54.120 0.92 %	44,917.05 29.65	37,074.75	0	0.97 % 0.00 %
1,476	MONSTER BEVERAGE CORP COM CUSIP: 611740101	105,091.20 71.200 1.19 %	32,371.65 21.93	72,719.55	0	0.00 % 0.00 %
TOTAL CONSUMER STAPLES		**287,019.00**	**131,989.44**	**155,029.56**	**0**	**1.11 %**
HEALTH CARE						
1,079	ALEXION PHARMACEUTICALS INC COM CUSIP: 015351109	107,144.70 99.300 1.21 %	48,286.97 44.75	58,857.73	0	0.00 % 0.00 %
1,111	ALLERGAN INC COM CUSIP: 018490102	102,845.27 92.570 1.16 %	61,470.24 55.33	41,375.03	0	0.22 % 0.00 %
565	BIOGEN IDEC INC COM CUSIP: 09062X103	81,574.70 144.380 0.92 %	56,629.94 100.23	24,944.76	0	0.00 % 0.00 %
1,295	CERNER CORP COM CUSIP: 156782104	107,044.70 82.660 1.21 %	62,821.01 48.51	44,223.69	0	0.00 % 0.00 %

PORTFOLIO DETAIL

AS OF 06/30/12

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1,959	EXPRESS SCRIPTS HLDG CO COM CUSIP: 30219G108	109,370.97 55.830 1.23 %	66,936.46 34.17	42,434.51	0	0.00 % 0.00 %
988	HOSPIRA INC COM CUSIP: 441060100	34,560.24 34.980 0.39 %	55,320.76 55.99	20,760.52-	0	0.00 % 0.00 %
218	INTUITIVE SURGICAL INC COM CUSIP: 46120E602	120,726.22 553.790 1.36 %	56,188.51 257.75	64,537.71	0	0.00 % 0.00 %
3,458	MYLAN INC COM CUSIP: 628530107	73,897.46 21.370 0.83 %	48,470.06 14.02	25,427.40	0	0.00 % 0.00 %
TOTAL HEALTH CARE		**737,164.26**	**456,123.95**	**281,040.31**	**0**	**0.03 %**
FINANCIALS						
1,439	CAPITAL ONE FINL CORP COM CUSIP: 14040H105	78,655.74 54.660 0.89 %	42,678.59 29.66	35,977.15	0	0.37 % 0.00 %
1,320	PRICE T ROWE GROUP INC COM CUSIP: 74144T108	83,107.20 62.960 0.94 %	65,993.80 50.00	17,113.40	0	2.16 % 0.00 %
TOTAL FINANCIALS		**161,762.94**	**108,672.39**	**53,090.55**	**0**	**1.29 %**

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
INFORMATION TECHNOLOGY						
1,804	ANALOG DEVICES INC COM CUSIP: 032654105	67,956.68 37.670 0.77 %	54,770.89 30.36	13,185.79	0	3.19 % 0.00 %
810	APPLE INC COM CUSIP: 037833100	473,040.00 584.000 5.34 %	144,857.67 178.84	328,182.33	0	0.00 % 0.00 %
3,230	ARM HLDGS PLC SPONS ADR CUSIP: 042068106	76,841.70 23.790 0.87 %	73,752.98 22.83	3,088.72	0	0.60 % 0.00 %
1,507	SAML HLDG NV NY REGS SHS CUSIP: N07059186	77,489.94 51.420 0.87 %	36,027.93 23.91	41,462.01	0	1.01 % 0.00 %
590	BAIDU INC SPONS ADR RPSTG ORD CL A CUSIP: 056752108	67,838.20 114.980 0.77 %	14,542.09 24.65	53,296.11	0	0.00 % 0.00 %
1,991	BROADCOM CORP CL A COM CUSIP: 111320107	67,216.16 33.760 0.76 %	57,640.36 28.95	9,575.80	0	1.18 % 0.00 %
542	CITRIX SYS INC COM CUSIP: 177376100	45,495.48 83.940 0.51 %	43,317.34 79.92	2,178.14	0	0.00 % 0.00 %
840	COGNIZANT TECH SOLUTIONS CRP COM CUSIP: 192446102	50,400.00 60.000 0.57 %	48,801.29 58.10	1,598.71	0	0.00 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
4,848	EMC CORP MASS COM CUSIP: 268648102	124,254.24 25.630 1.40 %	63,127.34 13.02	61,126.90	0	0.00 % 0.00 %
73	FACEBOOK INC CL A COM CUSIP: 30303M102	2,269.94 31.095 0.03 %	2,774.00 38.00	504.06-	0	0.00 % 0.00 %
695	F5 NETWORKS INC COM CUSIP: 315616102	69,194.20 99.560 0.78 %	82,086.65 118.11	12,892.45-	0	0.00 % 0.00 %
363	GOOGLE INC CL A COM CUSIP: 38259P508	210,565.41 580.070 2.38 %	164,613.84 453.48	45,951.57	0	0.00 % 0.00 %
1,931	NETAPP INC COM CUSIP: 64110D104	61,444.42 31.820 0.69 %	80,838.10 41.86	19,393.68-	0	0.00 % 0.00 %
1,705	NUANCE COMMUNICATIONS INC COM CUSIP: 67020Y100	40,613.10 23.820 0.46 %	46,879.52 27.50	6,266.42-	0	0.00 % 0.00 %
5,835	ORACLE CORP COM CUSIP: 68389X105	173,299.50 29.700 1.95 %	87,325.60 14.97	85,973.90	0	0.81 % 0.00 %
2,356	QUALCOMM CORP COM CUSIP: 747525103	131,182.08 55.680 1.48 %	127,172.24 53.98	4,009.84	0	1.80 % 0.00 %
721	RED HAT INC COM CUSIP: 756577102	40,722.08 56.480 0.46 %	39,395.06 54.64	1,327.02	0	0.00 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
527	SALESFORCE COM INC COM CUSIP: 79466L302	72,863.02 138.260 0.82 %	27,087.77 51.40	45,775.25	0	0.00 % 0.00 %
1,139	VERIFONE SYSTEMS INC COM CUSIP: 92342Y109	37,689.51 33.090 0.43 %	44,575.15 39.14	6,885.64-	0	0.00 % 0.00 %
880	VISA INC CL A COM CUSIP: 92826C839	108,794.40 123.630 1.23 %	47,730.41 54.24	61,063.99	0	0.71 % 0.00 %
TOTAL INFORMATION TECHNOLOGY		**1,999,170.06**	**1,287,316.23**	**711,853.83**	**0**	**0.44 %**
TOTAL EQUITY SECURITIES		**5,188,931.36**	**3,488,658.15**	**1,700,273.21**	**2,400**	**0.78 %**
MUTUAL FUNDS						
20,910.31	ADVISORS INNER CIRCLE FD CAMBIAR SMALL CAP FD INSTL CL CUSIP: 0075W0593	361,539.26 17.290 4.08 %	385,000.00 18.41	23,460.74-	0	0.00 % 0.00 %
12,178.887	INVESCO GROWTH SER SMALL CAP GROWTH FD CL INSTL CUSIP: 00141M622	389,237.23 31.960 4.39 %	385,000.00 31.61	4,237.23	0	0.00 % 0.00 %
34,265.061	MFS FDS RESEARCH INTL FD INSTL CL CUSIP: 552983470	486,563.87 14.200 5.49 %	535,000.00 15.61	48,436.13-	0	2.08 % 0.00 %
11,576.199	OPPENHEIMER FDS DEVELOPING MKTS INSTL FD CL Y CUSIP: 683974505	362,798.08 31.340 4.09 %	345,000.00 29.80	17,798.08	0	2.15 % 0.00 %

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	TOTAL MUTUAL FUNDS	1,600,138.44	1,650,000.00	49,861.56-	0	1.12 %
MISCELLANEOUS ASSETS						
1	CLASS ACTION PENDING AMERICAN INTL GROUP ON RCPT OF FINAL PMT CUSIP: 997001FA5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING AOL/TIME WARNER ON RCPT OF FINAL PMT CUSIP: 997000JA3	0.00 0.000 0.00 %	1.00 1.00	1.00-	0	0.00 % 0.00 %
1	CLASS ACTION PENDING BANK OF AMERICA CORP ON RCPT OF FINAL PMT CUSIP: 997001LP5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING CAREER EDUCATION ON RCPT OF FINAL PMT CUSIP: 997000ZM9	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING CVS CORP SECURITIES ON RCPT OF FINAL PMT CUSIP: 997000GD0	0.00 0.000 0.00 %	1.00 1.00	1.00-	0	0.00 % 0.00 %
1	CLASS ACTION PENDING DELL INC ON RCPT OF FINAL PMT CUSIP: 997001HY1	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1	CLASS ACTION PENDING FEDERAL HOME LOAN MTG CORP ON RCPT OF FINAL PMT CUSIP: 997000NN0	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING HALLIBURTON ON RCPT OF FINAL PMT CUSIP: 997000BE3	0.00 0.000 0.00 %	1.00 1.00	1.00-	0	0.00 % 0.00 %
1	CLASS ACTION PENDING KING PHARMACEUTICALS ON RCPT OF FINAL PMT CUSIP: 997000QD9	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING TENET HEALTHCARE ON RCPT OF FINAL PMT CUSIP: 997000KE3	0.00 0.000 0.00 %	1.00 1.00	1.00-	0	0.00 % 0.00 %
1	CLASS ACTION PENDING TENET HEALTHCARE CORP ON RCPT OF FINAL PMT CUSIP: 997001AH5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
TOTAL MISCELLANEOUS ASSETS		0.00	4.00	4.00-	0	0.00 %
PRINCIPAL PORTFOLIO TOTAL		8,866,645.91	7,203,938.44	1,662,707.47	17,099	1.10 %
INCOME PORTFOLIO						
	INCOME CASH	1,140.30- 0.01-%	1,140.30-			

Grant Guidelines

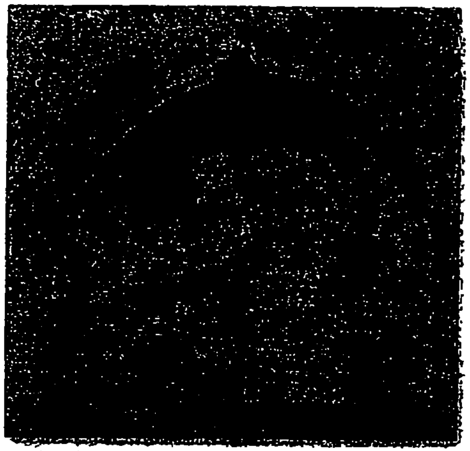
Grant Application Procedures

The Institute does not have a formal application form, but does have guidelines for potential applicants (see below). After reviewing these guidelines, we suggest that interested and qualified organizations and individuals contact Roshan Cultural Heritage Institute and provide a letter of inquiry detailing the proposed project or activity. Only those proposals that closely fit the Institute's *Vision/Mission* will be considered and a few among those will be invited to submit a full proposal.

Proactive Philanthropy

Roshan Cultural Heritage Institute engages in proactive philanthropy whereby it takes a more involved role than that of merely providing funds to support programs and projects.

Proactive philanthropy requires that accountability measures and success parameters be set at the outset of any project proposed to the Institute



Shahla Arbabi Yazd (Séries), 2002-2003

Guidelines for Nonprofit Organizations

Guidelines for Fellowship Applicants

Guidelines for Museums

Guidelines for Nonprofit Organizations

Letter of Inquiry

The Institute does not accept unsolicited proposals. Letters of inquiry may be submitted to the Institute for consideration. The letter of inquiry should summarize the applicant organization, the nature of the proposed activity and its expected outcome(s), the amount being requested, a list of other major contributors, bios of the principals involved, and brief supplemental materials that may assist in our preliminary review.

Invitation to Submit a Full Proposal

The Institute does not have a formal application form. Only those nonprofit organizations that have been invited to submit a full grant proposal will be considered. The full proposal must include the following:

1 A description of the organization, its history, mission, programs, and recent accomplishments.

2. A statement of need regarding the proposal which includes a description of the program, its intended specific outcome, the amount requested, and a clear explanation of how the proposal reflects the Mission of the Institute

3 A detailed budget for the program.

4 A copy of the organization's federal tax exemption letter.

5 A copy of the organization's latest audited financial statements.

6 A list of the organization's Board of Trustees and the affiliation of Board members

7 A description of the organization's customary method of determining if a project has met its goals

8 A list of the organization's other and/or past major supporters

9 Any additional information that the organization believes may be useful in the Institute's evaluation of the grant proposal.

Guidelines for Fellowship Applicants

Graduate Fellowships

Roshan Cultural Heritage Institute offers a limited number of individual fellowships to qualified graduate students engaged in writing their doctoral disseratation in the field of Persian Studies The following eligibility requirements and guidelines apply only to those graduate students who are applying directly to the Roshan Cultural Heritage Institute. Each of the Universities offering a Roshan Graduate Fellowship for Excellence in Persian Studies has their own specific eligibility requirements and guidelines and the universities should be contacted directly for more information.

Letter of Inquiry

As a preliminary step we ask that interested and qualified graduate students submit a letter of inquiry (detailed below) that will help us determine if their academic focus fits in with our Institute's vision/mission Once the preliminary materials have been received and reviewed, a determination will be made whether or not the application should proceed to the next level

The letter of inquiry should contain the following:

- A letter describing the student's academic focus and interest in Persian culture
- A current curriculum vitae including list of publications
- A description of the student's doctoral thesis
- Name(s) of academic advisors
- Expected completion date

Eligibility Requirements:

- Graduate Fellowships are open to students of all nationalities
- Students must be enrolled in an accredited university in the U.S.
- Dissertation proposal should already be completed and approved
- Dissertation must be related to Persian language, linguistics, literature, history, geography, civilization or culture.

Applicants are automatically disqualified if:

- They do not meet the above eligibility requirements,
- They are a member of the Roshan Institute Selection Committee, or relative thereof,
- They are a director or officer of the Foundation, or relative thereof, or
- They are a director, officer, or employee of SunTrust Bank, or relative thereof.

Formal Application Process

Only those students who receive a formal inviation to apply for the Roshan Institute Graduate Fellowship will be considered

Formal applications should contain the following:

- Cover letter
- Curriculum vitae including current list of publications
- Copies of relevant articles and/or publications
- Copy of the dissertation proposal that has been fully accepted and signed by the student's advisor
- Official transcripts
- Three letters of recommendation (one of them from the dissertation advisor).

- Deadline: Letters of inquiry can be submitted at any time during the year. Formal Fellowship Applications must be received by March 1 for grants to be awarded by September 1 of the same year

ROSHAN CULTURAL HERITAGE INSTITUTE GUIDELINES FOR MUSEUM FELLOWSHIPS

Roshan Cultural Heritage Institute will from time to time grant ***Elahé Mir-Djalali Omidyar Fellowships for Excellence in Persian Studies*** ("Fellowships") for work relating to Persian arts and culture in connection with museums. The following Guidelines apply:

- ***Nature of Work.*** Work sponsored by Fellowships must relate directly to Persian arts and culture, including arts and culture of the realm internationally known as "*le monde Iranian.*" It should result in a final product (e.g., publication, creation or installation of exhibition, audiovisual or other presentation, educational or community outreach materials, course, conference, etc.). Fellowships will not specifically fund excavation, restoration or preservation efforts, although they may be granted for scholarly or curatorial work as a result thereof.

- ***Museum Sponsorship*** Work sponsored by Fellowships must take place at, or be initiated or approved by, an established public or private museum. No Fellowship will be granted without a duly executed agreement between Roshan Institute and the sponsoring museum.

- **Fellows.** Fellowships will be granted only for work by individuals ("Fellows") with excellent credentials relating to Persian arts and culture, including: (a) students in the final year of dissertation writing as part of a duly-accredited doctoral program (although Fellowships will not cover tuition or other academic fees and charges), (b) senior scholars who hold a doctoral degree or equivalent; or (c) senior curators with previous experience and recognition relating to Persian arts and culture.

- ***Amount and Duration***. Fellowship amounts may vary, in the range of $10,000 to $20,000. The funds may be disbursed through the sponsoring museum or granted directly to the Fellow, as a lump-sum or in installments. Durations of Fellowships may also vary, depending on the nature and complexity of the sponsored work, but shall not exceed one year. Fellowships are not renewable.

- ***Roshan Institute Role*** Applications for Fellowships may be made to Roshan Institute either by: (a) the sponsoring museum with reference to work by a particular senior student, scholar or curator, or (b) the individual who will perform the work. The Institute will evaluate applications pursuant to the criteria set forth in these Guidelines and in accordance with procedures adopted by its Board of Directors

- ***Recognition***. Recognition must be made of Roshan Institute -- specifically referencing the "Elahe Mir-Djalali Omidyar Fellowship for Excellence in Persian Studies" -- in all products resulting from work sponsored in whole or in part by Fellowships and in all public relations or publicity materials emanating from sponsoring museums or Fellows relating thereto, including: (a) books, articles, catalogues, brochures, press releases and other publications; exhibitions and other displays; audiovisual, website or other presentations; educational or community outreach materials; courses, conferences and other events.