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

Department of the Treasury
Internal Revenue Service

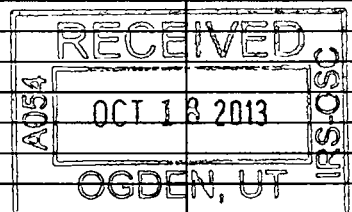
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2012 or tax year beginning , 2012, and ending , 20

| | | |
|--|--|---|
| Name of foundation THE AVANESSIANS FOUNDATION | | A Employer identification number 26-6671956 |
| Number and street (or P O box number if mail is not delivered to street address) | Room/suite | B Telephone number (see instructions) (518) 640-5000 |
| P.O. BOX 73, BOWLING GREEN STATION | | C If exemption application is pending, check here <input type="checkbox"/> |
| City or town, state, and ZIP code NEW YORK, NY 10274-0073 | | |
| G Check all that apply | <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change | <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 23,642,353. | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i> | |

| 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) | 4,379,556. | | | |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 Interest on savings and temporary cash investments | 10. | 10. | 0. | ATCH 1 |
| 4 Dividends and interest from securities | 397,119. | 397,119. | 0. | ATCH 2 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 5,528,206. | | | |
| b Gross sales price for all assets on line 6a | 6,222,873. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 5,528,206. | | |
| 8 Net short-term capital gain | | | | |
| 9 Income modifications | | | | |
| 10 a 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 | 10,304,891. | 5,925,335. | | |
| 13 Compensation of officers, directors, trustees, etc. | 0 | | | |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits | | | | |
| 16a Legal fees (attach schedule) | | | | |
| b Accounting fees (attach schedule) | | | | |
| c Other professional fees (attach schedule) | | | | |
| 17 Interest, ATCH 3. | 15. | 15. | 0. | |
| 18 Taxes (attach schedule) (see instructions) ATCH 4 | 111,133. | 3,437. | 0. | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (attach schedule) ATCH 5. | 880. | 0. | 0. | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 112,028. | 3,452. | 0. | |
| 25 Contributions, gifts, grants paid | 2,076,349. | | | 2,076,349. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 2,188,377. | 3,452. | | 2,076,349. |
| 27 Subtract line 26 from line 12 | | | | |
| a Excess of revenue over expenses and disbursements | 8,116,514. | | | |
| b Net investment income (if negative, enter -0-) | | 5,921,883. | | |
| c Adjusted net income (if negative, enter -0-) | | | | |

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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 | | | |
| | 2 | Savings and temporary cash investments | 7,707,602. | 576,446. | 576,446. |
| | 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 ▶ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10 a | Investments - U.S. and state government obligations (attach schedule) | | | |
| | b | Investments - corporate stock (attach schedule) ATCH 6 | 1,790,117. | 9,911,963. | 18,050,603. |
| | 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) ATCH 7 | 0. | 5,009,301. | 5,015,304. |
| | 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) | 9,497,719. | 15,497,710. | 23,642,353. | |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶) | | | |
| 23 | Total liabilities (add lines 17 through 22) | 0 | 0 | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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. ▶ <input checked="" type="checkbox"/> | | | | |
| | 27 | Capital stock, trust principal, or current funds | 9,497,719. | 15,497,710. | |
| | 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) | 9,497,719. | 15,497,710. | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | 9,497,719. | 15,497,710. | | |

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 | 9,497,719. |
| 2 | Enter amount from Part I, line 27a | 2 | 8,116,514. |
| 3 | Other increases not included in line 2 (itemize) ▶ ATCH 8 | 3 | 1,217,985. |
| 4 | Add lines 1, 2, and 3 | 4 | 18,832,218. |
| 5 | Decreases not included in line 2 (itemize) ▶ ATCH 9 | 5 | 3,334,508. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 15,497,710. |

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 | SEE PART IV SCHEDULE | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | |
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) | |
| (i) F M V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | | |
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| 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 | 5,528,206. |
| 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 | { If gain, also enter in Part I, line 8 If (loss), enter -0- in Part I, line 8 } | 3 | 0 |

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)) |
|--|--|--|---|
| 2011 | 161,000. | 14,163,693. | 0.011367 |
| 2010 | 1,478,446. | 10,588,370. | 0.139629 |
| 2009 | 699,763. | 5,750,676. | 0.121684 |
| 2008 | 0. | 590,614. | 0.00000 |
| 2007 | | | |

| | | | |
|---|--|---|-------------|
| 2 | Total of line 1, column (d) | 2 | 0.272680 |
| 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 | 0.068170 |
| 4 | Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 | 4 | 20,185,862. |
| 5 | Multiply line 4 by line 3 | 5 | 1,376,070. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 59,219. |
| 7 | Add lines 5 and 6 | 7 | 1,435,289. |
| 8 | Enter qualifying distributions from Part XII, line 4 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 | 8 | 2,076,349. |

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits. Total tax due is 47,781.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, tax on political expenditures, and state registration. Includes 'NEW YORK' as an answer.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of C/O AYCO COMPANY L.P., NTG Telephone no. 518-640-5000
Located at 25 BRITISH AMERICAN BLVD. LATHAM, NY ZIP+4 12110
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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 N/A
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 2012? 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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? Yes X 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 N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2012 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 2012) 3b N/A
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 2012? 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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax... 6a Did the foundation, during the year, receive any funds... 6b Did the foundation, during the year, pay premiums... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: ATCH 10, 0, 0, 0.

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

Table with 5 columns: (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. Row 1: N/A, 0, 0, 0.

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

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

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

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| N/A | NONE | 0 |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

| | |
|--|------|
| 1 THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT UNDER | NONE |
| 2 INTERNAL REVENUE CODE SECTION 501(C)(3). | |
| 3 | |
| 4 | |

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

| | |
|--|------|
| 1 N/A | NONE |
| 2 | |
| All other program-related investments See instructions | |
| 3 N/A | 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 | 12,716,434. |
| b | Average of monthly cash balances | 1b | 5,127,082. |
| c | Fair market value of all other assets (see instructions) | 1c | 2,649,745. |
| d | Total (add lines 1a, b, and c) | 1d | 20,493,261. |
| 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 | |
| 3 | Subtract line 2 from line 1d | 3 | 20,493,261. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 307,399. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 20,185,862. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 1,009,293. |

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 | 1,009,293. |
| 2a | Tax on investment income for 2012 from Part VI, line 5 | 2a | 59,219. |
| b | Income tax for 2012 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | 59,219. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 950,074. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 950,074. |
| 6 | Deduction from distributable amount (see instructions) | 6 | |
| 7 | Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | 7 | 950,074. |

Part XII Qualifying Distributions (see instructions)

| | | | |
|----------|---|-----------|------------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 2,076,349. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 2,076,349. |
| 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 | 59,219. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 2,017,130. |

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 2011 | (c) 2011 | (d) 2012 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2012 from Part XI, line 7 | | | | 950,074. |
| 2 Undistributed income, if any, as of the end of 2012 | | | | |
| a Enter amount for 2011 only | | | | |
| b Total for prior years 20 10, 20 09, 20 08 | | | | |
| 3 Excess distributions carryover, if any, to 2012: | | | | |
| a From 2007 | | | | 0. |
| b From 2008 | | | | 0. |
| c From 2009 | | | | 0. |
| d From 2010 | | | | 817,541. |
| e From 2011 | | | | 0. |
| f Total of lines 3a through e | 817,541. | | | |
| 4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 2,076,349. | | | | |
| a Applied to 2011, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required - see instructions). | | | | |
| c Treated as distributions out of corpus (Election required - see instructions) | | | | |
| d Applied to 2012 distributable amount | | | | 950,074. |
| e Remaining amount distributed out of corpus | 1,126,275. | | | |
| 5 Excess distributions carryover applied to 2012. (If an amount appears in column (d), the same amount must be shown in column (a)) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 1,943,816. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | | | |
| e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions | | | | |
| f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013 | | | | NONE |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | | | | |
| 8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) | | | | |
| 9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a | 1,943,816. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2008 | | | | 0. |
| b Excess from 2009 | | | | 0. |
| c Excess from 2010 | | | | 817,541. |
| d Excess from 2011 | | | | 0. |
| e Excess from 2012 | | | | 1,126,275. |

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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 | | | (e) Total |
|---|----------|---------------|----------|----------|-----------|
| | (a) 2012 | (b) 2011 | (c) 2010 | (d) 2009 | |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test - enter | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test - enter | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii) | | | | | |
| (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))

ARMEN A. AVANESSIANS, TRUSTEE

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

N/A

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed.

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|------------|
| a <i>Paid during the year</i> ATCH 11 | | | | |
| Total ▶ 3a | | | | 2,076,349. |
| b <i>Approved for future payment</i> | | | | |
| Total ▶ 3b | | | | |

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

2012

| | |
|---|---|
| Name of the organization THE AVANESSIANS FOUNDATION | Employer identification number 26-6671956 |
|---|---|

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year ▶ \$ -----

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE AVANESSIANS FOUNDATION

Employer identification number
26-6671956

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|---|----------------------------|---|
| 1 | ARMEN A. AVANESSIANS P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073 | \$ 3,395,008. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| 2 | ARMEN A. AVANESSIANS P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073 | \$ 984,548. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution .) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |

Name of organization THE AVANESSIANS FOUNDATION

Employer identification number

26-6671956

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---------------------|--|--|-------------------|
| 1 | 5,201.16 SHS INDUSTRIAL & COMM BK CHINA ----- ----- ----- | \$ 3,395,008. | 11/19/2012 |
| 2 | 1,383,891 SH INDUSTRIAL & COMM BK CHINA ----- ----- ----- | \$ 984,548. | 12/28/2012 |
| ----- | ----- ----- ----- | \$ ----- | ----- |
| ----- | ----- ----- ----- | \$ ----- | ----- |
| ----- | ----- ----- ----- | \$ ----- | ----- |
| ----- | ----- ----- ----- | \$ ----- | ----- |
| ----- | ----- ----- ----- | \$ ----- | ----- |

**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 CAPITAL GAIN DISTRIBUTIONS | | | | | 180,837. | |
| 6,042,036. | | GOLDMAN SACHS #4718 PROPERTY TYPE: SECURITIES 694,667. | | | | D | VAR 5,347,369. | VAR |
| TOTAL GAIN (LOSS) | | | | | | | <u>5,528,206.</u> | |

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|---------------------|---|--------------------------------------|
| GOLDMAN SACHS #5024 | 10. | 10. |
| TOTAL | <u>10.</u> | <u>10.</u> |

ATTACHMENT 2

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

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|---------------------|---|--------------------------------------|
| GOLDMAN SACHS #4718 | 397,119. | 397,119. |
| TOTAL | <u>397,119.</u> | <u>397,119.</u> |

FORM 990PF, PART I - INTEREST EXPENSE

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|--------------------|---|--------------------------------------|
| INTEREST EXPENSE | 15. | 15. |
| TOTALS | <u>15.</u> | <u>15.</u> |

ATTACHMENT 4

FORM 990PF, PART I - TAXES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|--------------------|---|--------------------------------------|
| FEDERAL TAXES | 107,696. | |
| FOREIGN TAXES | 3,437. | 3,437. |
| TOTALS | <u>111,133.</u> | <u>3,437.</u> |

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> |
|--------------------|---|
| PUBLICATION NOTICE | 130. |
| FILING FEES | 750. |
| TOTALS | <u>880.</u> |

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

| <u>DESCRIPTION</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|---------------------|--------------------------|--------------------|
| GOLDMAN SACHS #4718 | 9,911,963. | 18,050,603. |
| TOTALS | <u>9,911,963.</u> | <u>18,050,603.</u> |

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

| <u>DESCRIPTION</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|--------------------------------|------------------------------|-----------------------|
| GS ABSOLUTE RETURN TRACKER FD | 2,009,301. | 1,996,252. |
| TAXABLE FIXED INCOME MGR PRT 1 | 3,000,000. | 3,019,052. |
| TOTALS | <u>5,009,301.</u> | <u>5,015,304.</u> |

ATTACHMENT 8FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

| <u>DESCRIPTION</u> | <u>AMOUNT</u> |
|---|-------------------|
| APPRECIATION OVER DONOR'S COST BASIS FOR STOCK DONATED BY THE FOUNDATION | 1,217,985. |
| TOTAL | <u>1,217,985.</u> |

ATTACHMENT 9FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

| <u>DESCRIPTION</u> | <u>AMOUNT</u> |
|---|-------------------|
| APPRECIATION OVER DONOR'S COST BASIS FOR STOCK DONATED TO FOUNDATION | 3,334,508. |
| TOTAL | <u>3,334,508.</u> |

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

ATTACHMENT 10

| <u>NAME AND ADDRESS</u> | <u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u> | <u>COMPENSATION</u> | <u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u> | <u>EXPENSE ACCT AND OTHER ALLOWANCES</u> |
|---|---|---------------------|--|--|
| ARMEN A. AVANESSIANS P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073 | TRUSTEE - AS NEEDED | 0 | 0 | 0 |
| GRAND TOTALS | | 0 | 0 | 0 |

FORM 990FP - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|--|--------------------------------------|-------------------|
| SEE ATTACHED LIST | NONE 501 (C) (3) | FOR GENERAL CHARITABLE PURPOSES ONLY | 205,650. |
| COLUMBIA UNIVERSITY NEW YORK, NY 10027 | NONE 501 (C) (3) | FOR GENERAL CHARITABLE PURPOSES ONLY | 1,056,326. |
| MIT CAMBRIDGE, MA 02139 | NONE | FOR GENERAL CHARITABLE PURPOSES ONLY | 321,504. |
| COLUMBIA UNIVERSITY NEW YORK, NY 10027 | NONE 501 (C) (3) | FOR GENERAL CHARITABLE PURPOSES ONLY | 492,869. |
| TOTAL CONTRIBUTIONS PAID | | | <u>2,076,349.</u> |

**THE AVANESSIANS FOUNDATION
FYE: 12/31/2012
CHARITABLE CONTRIBUTION LIST**

| Date | Check # | Description | Amount |
|--|----------------|--|----------------------------|
| 01/19/12 | 113 | MIT, Cambridge, MA | 10,000 00 |
| 04/18/12 | 114 | Harlem Children's Zone, Harlem, NY | 100,000.00 |
| 05/21/12 | 115 | Prep For Prep, New York, NY | 5,000.00 |
| 05/30/12 | 116 | MIT, Cambridge, MA | 5,600.00 |
| 07/24/12 | 117 | MIT, Cambridge, MA | 5,050.00 |
| 06/20/12 | | Armenian Relief, New York, NY | 65,000.00 |
| 12/28/12 | | Cystic Fibrosis Foundation, New York, NY | 15,000.00 |
| Total Charitable Contributions Paid | | | <u>\$205,650.00</u> |

**All contributions were made to the general purpose
fund of public charitable organizations that were classified
under section 501(c)(3) of the Internal Revenue Code.**

THE AVANESSIANS FOUNDATION FYE: 12/31/2012
 EIN: 26-6671956
 STOCK CONTRIBUTIONS PAID

| Recipient | Date | Quantity | Description | FMV | Cost | Appreciation |
|---------------------|----------|-----------|---|--------------|------------|--------------|
| Columbia University | 10/23/12 | 13,029.00 | Allied World Assurance Company Holdings | 1,056,326.18 | 362,421.18 | 693,905.00 |
| MIT | 12/28/12 | 4,120.00 | Allied World Assurance Company Holdings | 321,504.20 | 114,603.98 | 206,900.22 |
| Columbia University | 12/28/12 | 6,316.00 | Allied World Assurance Company Holdings | 492,869.06 | 175,689.01 | 317,180.05 |
| | | | | 1,870,699.44 | 652,714.17 | 1,217,985.26 |

The FMV is calculated using the average of the hi/low of the stock price on the date of contribution.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2012

Name of estate or trust

THE AVANESSIANS FOUNDATION

Employer identification number

26-6671956

Note: Form 5227 filers need to complete **only** Parts I and II

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

| (a) Description of property (Example 100 shares 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) for the entire year Subtract (e) from (d) |
|--|------------------------------------|--------------------------------|-----------------|---|--|
| 1a | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

| | | |
|---|-----------|-----|
| b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b | 1b | |
| 2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 | 2 | |
| 3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts | 3 | |
| 4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet | 4 | () |
| 5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back | 5 | |

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

| (a) Description of property (Example 100 shares 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) for the entire year Subtract (e) from (d) |
|--|------------------------------------|--------------------------------|-----------------|---|--|
| 6a | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

| | | |
|---|-----------|------------|
| b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b | 6b | 5,347,369. |
| 7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 | 7 | |
| 8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts | 8 | |
| 9 Capital gain distributions | 9 | 180,837. |
| 10 Gain from Form 4797, Part I | 10 | |
| 11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet | 11 | () |
| 12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back | 12 | 5,528,206. |

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

Schedule D (Form 1041) 2012

Part III Summary of Parts I and II
Caution: Read the instructions before completing this part.

| | (1) Beneficiaries' (see instr) | (2) Estate's or trust's | (3) Total |
|---|--------------------------------|-------------------------|------------|
| 13 Net short-term gain or (loss) | 13 | | |
| 14 Net long-term gain or (loss): | | | |
| a Total for year | 14a | | 5,528,206. |
| b Unrecaptured section 1250 gain (see line 18 of the wrksht) | 14b | | |
| c 28% rate gain | 14c | | |
| 15 Total net gain or (loss). Combine lines 13 and 14a | 15 | | 5,528,206. |

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

Part IV Capital Loss Limitation

| | |
|---|---------------|
| 16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000 | 16 () |
|---|---------------|

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

| | | | |
|--|-----------|--|-----------|
| 17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) | 17 | | |
| 18 Enter the smaller of line 14a or 15 in column (2) but not less than zero | 18 | | |
| 19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) | 19 | | |
| 20 Add lines 18 and 19 | 20 | | |
| 21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- | 21 | | |
| 22 Subtract line 21 from line 20 If zero or less, enter -0- | 22 | | |
| 23 Subtract line 22 from line 17 If zero or less, enter -0- | 23 | | |
| 24 Enter the smaller of the amount on line 17 or \$2,400 | 24 | | |
| 25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23 | 25 | | |
| 26 Subtract line 25 from line 24 | 26 | | |
| 27 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30; go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22 | 27 | | |
| 28 Enter the amount from line 26 (If line 26 is blank, enter -0-) | 28 | | |
| 29 Subtract line 28 from line 27 | 29 | | |
| 30 Multiply line 29 by 15% (15) | | | 30 |
| 31 Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | | | 31 |
| 32 Add lines 30 and 31 | | | 32 |
| 33 Figure the tax on the amount on line 17 Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | | | 33 |
| 34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) | | | 34 |

THE AVANESSIANS FOUNDATION FYE: 12/31/2012
 SCHEDULE D ATTACHMENT
 EIN: 26-6671956
 GOLDMAN SACHS #4718

| Description | Acq Date | Date | Shares Sold | Cost of Stock | Sale Price | Gain/Loss | |
|--------------------------------------|-------------|----------|----------------|----------------------|------------------------|------------------------|----|
| Allied World AssuranceCMN/Hldgs(AWH) | | 12/28/12 | 5,775.00 | \$ 160,640.29 | \$ 450,106.12 | \$ 289,465.83 | LT |
| Goldman Sachs Group, Inc | | 02/22/12 | 423.00 | \$ 4,681.76 | \$ 48,416.59 | \$ 43,734.83 | LT |
| Goldman Sachs Group, Inc | | 02/23/12 | 18,913.00 | \$ 209,329.08 | \$ 2,171,683.94 | 1,962,354.86 | LT |
| Goldman Sachs Group, Inc | | 02/24/12 | 11,987.00 | \$ 132,672.11 | \$ 1,389,508.01 | \$ 1,256,835.90 | LT |
| Goldman Sachs Group, Inc | | 02/24/12 | 6,926.00 | \$ 76,659.74 | \$ 802,847.46 | \$ 726,187.72 | LT |
| Goldman Sachs Group, Inc | | 11/20/12 | 10,000.00 | \$ 110,684.00 | \$ 1,179,473.56 | \$ 1,068,789.56 | LT |
| | | | | \$ - | \$ - | \$ - | ST |
| | | | | \$694,666.99 | \$6,042,035.68 | \$5,347,368.69 | LT |
| | | | | \$ 694,666.99 | \$ 6,042,035.68 | \$ 5,347,368.69 | |