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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service

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► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation Alex and Marie Manoogian Foundation		A Employer identification number 38-6089952
Number and street (or P O box number if mail is not delivered to street address) 21001 Van Born Road	Room/suite	B Telephone number (see instructions) 313-274-8799
City or town, state or province, country, and ZIP or foreign postal code Taylor MI 48180		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 46,611,210	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		1,605	1,605		
4 Dividends and interest from securities		271,351	271,351		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10 Stmt 1		3,742,750			
b Gross sales price for all assets on line 6a 11,402,553					
7 Capital gain net income (from Part IV, line 2)			0		
8 Net short-term capital gain				0	
9 Income modifications					
10a Gross sales less returns 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		4,015,706	272,956	0	
13 Compensation of officers, directors, trustees, etc.		600,000			600,000
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule) See Stmt 2		2,608			2,608
b Accounting fees (attach schedule) Stmt 3		144,661			144,661
c Other professional fees (attach schedule) Stmt 4		463,595	5,647		457,948
17 Interest Stmt 5		241,150			241,150
18 Taxes (attach schedule) (see instructions)		28,836			23,554
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		5,508			5,508
22 Printing and publications					
23 Other expenses (att. sch) Stmt 6		45,482	3,220		42,262
24 Total operating and administrative expenses. Add lines 13 through 23		1,531,840	8,867	0	1,517,691
25 Contributions, gifts, grants paid		837,692			837,692
26 Total expenses and disbursements. Add lines 24 and 25		2,369,532	8,867	0	2,355,383
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		1,646,174			
b Net investment income (if negative, enter -0-)			264,089		
c Adjusted net income (if negative, enter -0-)				0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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		1,068,264	4,221,900	4,221,900
	3	Accounts receivable ▶	200,000			
		Less: allowance for doubtful accounts ▶			200,000	200,000
	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 ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		15,965	10,683	10,683
	10a	Investments – U.S. and state government obligations (attach schedule)	Stmt 7	1,056,589	385,244	385,244
	b	Investments – corporate stock (attach schedule)	See Stmt 8	13,570,696	12,665,560	19,975,457
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach sch.) ▶					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation (attach sch.) ▶					
15	Other assets (describe ▶ See Statement 9)		22,777,687	21,727,688	21,817,926	
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		38,489,201	39,211,075	46,611,210	
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 ▶ See Statement 10)		8,802,000	7,514,500	
23	Total liabilities (add lines 17 through 22)		8,802,000	7,514,500		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>					
	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		127,400	127,400	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		1,816,064	1,816,064	
	29	Retained earnings, accumulated income, endowment, or other funds		27,743,737	29,753,111	
	30	Total net assets or fund balances (see instructions)		29,687,201	31,696,575	
31	Total liabilities and net assets/fund balances (see instructions)		38,489,201	39,211,075		

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	29,687,201
2	Enter amount from Part I, line 27a	2	1,646,174
3	Other increases not included in line 2 (itemize) ▶ See Statement 11	3	363,200
4	Add lines 1, 2, and 3	4	31,696,575
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	31,696,575

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 Attached Schedule	P	Various	Various
b See Attached Schedule	P	Various	Various
c GE Corp Class Action Litigation	P	Various	12/05/14
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 1,239,704		1,148,838	90,866
b 3,139,806		4,112,496	-972,690
c 1,143			1,143
d			
e			

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

(i) FMV 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			90,866
b			-972,690
c			1,143
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-880,681
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	90,866

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))
2013	4,267,806	32,726,715	0.130407
2012	7,100,022	30,486,014	0.232894
2011	8,639,127	39,901,806	0.216510
2010	10,500,173	45,282,653	0.231881
2009	6,558,555	46,119,521	0.142208

2 Total of line 1, column (d)	2	0.953900
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	0.190780
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	34,179,024
5 Multiply line 4 by line 3	5	6,520,674
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,641
7 Add lines 5 and 6	7	6,523,315
8 Enter qualifying distributions from Part XII, line 4	8	3,378,530

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	5,282
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	5,282
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,282
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	15,965
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	15,965
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,683
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 10,683 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► Richard A. Manoogian 21001 Van Born Road Located at ► Taylor MI ZIP+4 ► 48180 Telephone no. ► 313-274-8799			
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			
16	At any time during calendar year 2014, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
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 2014? N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 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 2014.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	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 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

If "Yes" to 6b, file Form 8870

6b ☒**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Richard A. Manoogian 21001 Van Born Taylor MI 48180	Presiden/Dir 20.00	300,000	0	0
Eugene A. Gargaro Jr. 21001 Van Born Taylor MI 48180	Sec/Director 30.00	300,000	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Whitman Consulting LLC 965 East Glengarry Circle Bloomfield Village MI 48301	Consulting/ Art	307,680
Perry & Co., LLC 760 Eltham Court Ann Arbor MI 48103	Consulting	60,893

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

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	17,404,237
b	Average of monthly cash balances	1b	2,901,744
c	Fair market value of all other assets (see instructions)	1c	23,148,504
d	Total (add lines 1a, b, and c)	1d	43,454,485
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	8,754,968
3	Subtract line 2 from line 1d	3	34,699,517
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	520,493
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	34,179,024
6	Minimum investment return. Enter 5% of line 5	6	1,708,951

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	1,708,951
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,282
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,282
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,703,669
4	Recoveries of amounts treated as qualifying distributions	4	3,000,614
5	Add lines 3 and 4	5	4,704,283
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	4,704,283

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	2,355,383
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	1,023,147
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	3,378,530
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,378,530

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test – enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test – enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

b The form in which applications should be submitted and information and materials they should include.
N/A

c Any submission deadlines:
N/A

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

Part VII **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year				
See Schedule			Charitable	269,500
See Schedule			Religious/Cultural	518,192
See Schedule			Educational	50,000
Total			▶ 3a	837,692
b Approved for future payment				
N/A				
Total			▶ 3b	

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

- 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
- (2) Other assets
- b** Other transactions:
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

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

**Sign
Here**

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

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

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name _____

Preparer's signature _____

Date _____

Check ☐ if self-employed

**Paid
Preparer
Use Only**

MICHAEL J. ALEXANDER CPA
ALEXANDER & HEMLOCK, CPAs
Firm's name ▶
4491 LIPPINGOTT RD.
Firm's address ▶
LAPEER, MI 48446
38-3582844
(810) 664-4197

Chief J. Nixson CPH

5.7.15.

PTIN P00130743

Firm's EIN ►

Phone no.

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description		How		Cost	Expense	Depreciation	Net Gain / Loss
		Whom Sold	Date Acquired	Date Sold			
Painting - Guglielmi			1/09/12	5/16/14	\$	235,000	\$ -15,000
						Purchase	
Painting - Benton			3/10/14	5/27/14		266,900	63,181
						Purchase	
Painting - Duncanson			8/25/80	6/17/14		1,150,000	1,064,950
						Purchase	
Painting - Bluemner			2/03/09	10/15/14		1,520,000	420,000
						Purchase	
Painting - Johnson			4/20/79	10/15/14		407,000	3,043,000
						Purchase	
Painting - Lawrence			1/05/12	12/22/14		400,000	47,300
						Purchase	
See Attached Schedule			Various	Various		1,239,704	90,866
						Purchase	
See Attached Schedule			Various	Various		3,139,806	-972,690
						Purchase	
GE Corp Class Action Litigation			Various	12/05/14		1,143	1,143
						Purchase	
Total					\$	11,402,553	\$ 3,742,750

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Comerica Bank - Cost Center	\$ 1,170	\$	\$	1,170
Dykema Gossett PLLC	1,438			1,438
Total	\$ 2,608	\$ 0	\$ 0	2,608

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RAM Investment Group, Inc	\$ 135,000	\$	\$	\$ 135,000
Michael J. Alexander, CPA	9,661			9,661
Total	\$ 144,661	\$ 0	\$ 0	\$ 144,661

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Comerica Trust Fees	\$ 5,647	\$ 5,647	\$	\$
Edmond Y. Azadian	50,000			50,000
Sworek Consulting, Inc.	10,000			10,000
Whitman Consulting, LLC	307,680			307,680
Masco Corporation	29,375			29,375
Perry & Co., LLC	60,893			60,893
Total	\$ 463,595	\$ 5,647	\$ 0	\$ 457,948

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Excise Tax	\$ 5,282	\$	\$	\$
Payroll Taxes	23,554			23,554
Total	\$ 28,836	\$ 0	\$ 0	\$ 23,554

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Michigan Annual Report Fee	20			20
Insurance	10,109			10,109
Miscellaneous Fees	22,133			22,133
Office Expense	13,220	3,220		10,000
Total	45,482	3,220	0	42,262

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
RBC U S GOVT MMF	\$ 1,056,589	\$ 385,244	Market	\$ 385,244
Total	\$ 1,056,589	\$ 385,244		\$ 385,244

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
10,000 BP PLC		\$ 392,599	Cost	\$ 381,200
50,000 Bank of America	749,685	749,685	Cost	894,500
10,000 Cisco Systems Inc	205,200		Cost	
10,000 Comerica	162,895		Cost	
38,437 Federal Screw Works	152,206	152,206	Cost	142,217
14,285 Furniture Brands	2,122,412		Cost	
10,000 General Motors		319,312	Cost	349,100
10,000 Halliburton Co		394,877	Cost	393,300
30,000 Hertz Global		634,769	Cost	748,200
20,000 Intel Corporation		421,983	Cost	725,800
60,000 Keycorp	1,033,327		Cost	834,000
20,000 Kohl's Corp	430,461		Cost	
20,000 LA-Z-Boy Inc	845,864	436,110	Cost	536,800

Federal Statements**Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
489,700 Masco Corporation	\$ 6,191,345	\$ 6,191,345	Cost	\$ 12,340,440
30,000 Owens Corning	375,543	1,086,536	Cost	1,074,300
10,000 Pulte Homes Inc	178,878	178,878	Cost	214,600
30,000 Toll Brothers	958,100	966,479	Cost	1,028,100
10,000 Trimas Corp		310,320	Cost	312,900
5,000 Wells Fargo	164,780		Cost	
Total	\$ 13,570,696	\$ 12,665,560		\$ 19,975,457

Federal Statements**Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
Fine Art Objects	\$ 22,777,687	\$ 21,727,688	\$ 21,817,926
Total	\$ 22,777,687	\$ 21,727,688	\$ 21,817,926

Statement 10 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Bank Loan Payable	\$ 8,802,000	\$ 7,514,500
Total	\$ 8,802,000	\$ 7,514,500

Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
Step up in Basis Painting- Richardt see appraisal	\$ 363,200
Total	\$ 363,200

ALEX AND MARIE MANOOGIAN FOUNDATION 38-6089952
2014 RETURN OF PRIVATE FOUNDATION, FORM 990-PF

SCHEDULE ATTACHED TO AND MADE PART OF 2014 FORM 990-PF

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Other Assets, Fine Art Objects and Paintings:

Artist	End of Year	
	(b) Book Value	(c) Fair Market Value
Aivazovsky, Ivan Painting	17,400	100,000
Aivazovsky, Ivan Painting	17,905	100,000
Aivazovsky, Ivan Photo Collage	3,500	10,000
Akan Terracotta Head	15,000	15,000
American School Painting	20,200	25,000
American School Painting	12,583	13,500
Armenian Artifacts Collection	450,000	475,432
Armenian Bell Metal Bowl	6,256	6,256
Armenian Brass Candlestick	1,827	1,827
Armenian Gilt Copper Tombak Box	15,625	15,625
Armenian Inscribed Lantern	2,933	2,933
Armenian Parcel - Gilt Filigree and Enamelled Sprinkler	3,910	3,910
Armenian Parcel Gilt - Silver Chalice	9,744	9,744
Armenian Silver Bowl	3,222	3,222
Armenian Silver Candelabrum	11,693	11,693
Armenian Silver Cross	2,923	2,923
Armenian Silver - Gilt & Enamel Ciborium	4,568	4,568
Armenian Silver - Gilt Icon	3,715	3,715
Armenian Tinned Copper Dish	2,542	2,542
Anschutz, Thomas Oil Transfer	377	377
Artist Unknown, Painting	12,000	15,000
Atherton, John Painting	120,000	120,000
Barrias, Felix-Joseph Painting	7,614	10,000
Bedrosian, Garen Painting	4,500	4,500
Benson, Frank Oil Transfer	926	926
Benson, Frank Oil Transfer	1,688	1,688
Bierstadt, Albert Painting	300,000	350,000
Bingham, George Caleb Painting	44,710	45,000
Bohrod, Aaron Painting	120,000	120,000
Bronze Finial with Cross	1,387	1,387
Brown, J. G. Painting	134,610	850,000
Brown, William Mason Painting	39,169	40,000
Brush, George Oil Transfer	1,343	1,343
Cast Bronze Oil Lamp	3,086	3,086
Central Coast Feather Panel	4,000	4,000
Chapin, James Painting	90,000	90,000
Chtchyan, Avetik Painting	742	1,000
Chtchyan, Avetik Painting	963	1,300
Coleman, Charles C. Painting	12,000	12,000
Communion Pyx	200	200
Contemporary School Painting	500	500

ALEX AND MARIE MANOOGIAN FOUNDATION 38-6089952
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SCHEDULE ATTACHED TO AND MADE PART OF 2014 FORM 990-PF

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Other Assets, Fine Art Objects and Paintings:

Artist	End of Year	
	(b) Book Value	(c) Fair Market Value
Copley, John S. Painting	150,000	325,000
Copley, John S. Painting	1,000,000	1,250,000
Davis, Painting	75,000	75,000
Davis, Charles Painting	52,000	120,000
Dewing, Thomas Painting	2,916,547	5,000,000
East Armenian Gilt - Copper Chalice	11,422	11,422
Eksergian, Carnig Painting	20,524	30,000
Elibekian, Areg Painting	400	400
Elibekian, Areg Painting	500	500
Elibekian, Henry Painting	811	700
Elibekian, Robert Painting	2,500	2,500
Engelhart, Catherine Caroline Painting	50,234	60,000
FN Box, Incense Box	1,000	1,000
FN Cross, Cross shaped reliquary containing relics	3,500	3,500
FN Cross, Hand Cross, middle of cross encloses a piece of wood	3,500	3,500
FN Cross, Hand Cross with inscription around back of cross	2,000	2,000
FN Cross, Hand Cross with inscription around cross	3,000	3,000
FN Cross, Hand Cross with inscription around handle	3,000	3,000
FN Cross, Hand Cross with inscription on handle; dated 1741	3,000	3,000
FN MS, Ostensorium/Monstrance Item with Base	1,000	1,000
Friedlander, Camilla Painting	7,814	7,000
Fuchs, Rudolf Painting	30,050	30,000
German Black Forest Clock	20,000	20,000
Gevondyan, Rouben Painting	1,112	1,500
Gevorgyan, Armen Painting	1,112	1,500
Gifford, Sanford Robinson Painting	600,000	600,000
Glazed Earthenware Border Tiles	400	400
Glazed Earthenware Dish	300	300
Glazed Earthenware Ewer	6,000	6,000
Glazed Earthenware Square Tile	500	500
Gold Engraved Cornelian Ring	3,000	3,000
Gold Finger Ring	11,688	11,688
Hague, Raoul Painting	28,000	35,000
Harris, Charles X. Painting	18,711	20,000
Hartley, Mardsen Painting	1,500,000	1,500,000
Hassam, Frederick Childe Oil Transfer	649	649
Hassam, Frederick Childe Oil Transfer	1,943	1,943
Heade, Martin Johnson Oil Transfer	241	241
Hellhoff, Heinrich Painting	22,350	30,000
Henri, Robert Painting	300,000	300,000
Henry, Edward L. Painting	250,000	550,000

ALEX AND MARIE MANOOGIAN FOUNDATION 38-6089952
2014 RETURN OF PRIVATE FOUNDATION, FORM 990-PF

SCHEDULE ATTACHED TO AND MADE PART OF 2014 FORM 990-PF

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Other Assets, Fine Art Objects and Paintings:

Artist	End of Year	
	(b) Book Value	(c) Fair Market Value
Henry, Edward L. Painting	51,870	55,000
Homer, Winslow Painting	7,500,050	7,500,000
Hymnal of the Armenian Orthodox Church	26,410	26,410
Jivaryan, Hakop Painting	741	1,000
Knopff, Ferdinand Oil Transfer	1,038	1,038
Krimmel, John Lewis Painting	35,200	40,200
Kutahya Ceramic Tile	13,670	13,670
Kutahya Hexigonal Tile	22,051	22,051
Kutahya Pottery Dish	13,705	13,705
Kutahya Pottery Ewer	6,346	6,346
Kutahya Pottery Ewer - 18th Century	7,202	7,202
Kutahya Pottery Ewer - 1179/1765 A.D.	40,925	40,925
Kutahya Pottery Hanging Ornament	1,172	1,172
Kutahya Pottery Mug 4" Dia	1,172	1,172
Kutahya Pottery Mug 4 1/2" Dia	1,562	1,562
Kutahya Pottery Tiles - Three	977	977
Kutahya Tile Panel	8,018	8,018
Kutahya Tiles - Four	4,687	4,687
Kutahya Tiles - Pair	1,137	1,137
Kutahya Tiles - Panel of Six	7,038	7,038
Kutahya Tiles - Set of Four	1,517	1,517
Kutahya Vase	7,500	7,500
Lady's Armlet Peace Bracelet	3,000	3,000
Lady's Serpent Bracelet	3,000	3,000
Lawrence, Jacob Painting	465,000	461,000
Mardirosian, Ashot Painting	1,112	1,500
Mayan Polychrome Vase	6,000	6,000
Mayan Stone Hacha	2,750	3,000
McEntee, Jervis Painting	400,000	400,000
Mixtec Frog	9,000	9,000
Mixtec Gold Pendant	35,000	35,000
Mixtec Turquoise Ear Ornament	9,000	9,000
Moeller, Louis Charles Painting	12,718	13,500
Moore, H. W. Painting	8,720	8,000
Moran, Thomas Painting	200,000	500,000
MS Frame	5,000	5,000
Olmec Pendant	3,750	4,000
Parsons, Edith Baretto Painting	51,000	51,000
Persian Tinned - Copper Bowl	1,465	1,465
Pippin, Horace Painting	147,925	146,500
Pope, Alexander Painting	321,600	400,000

ALEX AND MARIE MANOOGIAN FOUNDATION 38-6089952
2014 RETURN OF PRIVATE FOUNDATION, FORM 990-PF

SCHEDULE ATTACHED TO AND MADE PART OF 2014 FORM 990-PF

Page 2 - Line 15 -

Other Assets, Fine Art Objects and Paintings:

Artist	End of Year	
	(b) Book Value	(c) Fair Market Value
Pre-Columbian Gold Breastplate	69,300	75,000
Pre-Columbian Gold Duck Figure	9,000	10,000
Pre-Columbian Gold Spiral Breastplate	12,000	15,000
Reid, Robert Oil Transfer	1,024	1,024
Renoir, Pierre Auguste Oil Transfer	534	534
Rhyton Drinking Vessel	3,000	3,000
Rimmer, William Painting	75,000	100,000
Salmon, Robert Painting	57,025	65,000
Sargent, John Singer Oil Transfer	1,113	1,113
Sargent, John Singer Oil Transfer	1,142	1,142
Sargent, John Singer Oil Transfer	1,813	1,813
Sarkisian, Sarkis Painting	10,350	11,000
Sheeler, Charles Painting	1,500,000	1,500,000
Shinn, Everett Oil Transfer	1,752	1,752
Shiraz, Ara Painting	525	600
Shiraz, Ara Painting	600	600
Shiraz, Ara Painting	700	700
Silver Pectoral	3,000	3,000
Silvered and Enamel Bowl with Saucer	3,000	3,000
Simmons, Franklin Sculpture	77,592	75,000
Solid Gold Finger Ring	17,182	17,182
Stannard, E. Painting	3,150	3,000
Stevens, George Painting	8,000	8,000
Stuart, Gilbert Painting	150,150	250,000
Troubetzkoy, Pierre Painting	120,000	120,000
Vanderlyn, John, Jr. Painting	30,675	50,000
Viru Feline Vessel	1,500	2,000
West, Benjamin Painting	25,000	50,000
Whittridge, Thomas Worthington Oil Transfer	343	343
Willard, Archibald Painting	750,075	1,000,000
Wimar, Karl Painting	701,099	750,000
Wood, Thomas Waterman Painting	11,722	9,000
Woolford, John Elliott Painting	31,125	30,000
Total Other Assets	<u>21,727,688</u>	<u>26,476,535</u>

Federal Statements**Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
Comerica Bank RBC US Govt MM	\$ 94				
Comerica Blackrock Liquid MM	310				
Comerica General Mny Mkt Fund	1				
Whitman Consulting, LLC	1,200				
Total	\$ 1,605				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
Comerica Bank	\$ 109,750				
Masco Corporation	161,601				
Total	\$ 271,351				

ALEX AND MARIE MANOOGIAN FOUNDATION 38-6089952
2014 RETURN OF PRIVATE FOUNDATION, FORM 990-PF

SCHEDULE ATTACHED TO AND MADE PART OF 2014 FORM 990-PF

Page 8 - Part XII -

Qualifying Distributions - Line 2,
Amounts paid to acquire assets
used directly in carrying out
charitable purposes:

Painting by Ferdinand Richardt put on display at:

Yale University Art Gallery 1111 Chapel Street New Haven, CT 06520	425,000
--	---------

Books and Manuscripts put on display at:

St. John's Armenian Church 22001 Northwestern Highway Southfield, MI 48075	
FN Book	708
FN Manuscript	15,577
FN Manuscript	10,621

Books and Manuscripts put on display at:

Detroit Institute of Arts 5200 Woodward Avenue Detroit, MI 48202	
FN Book	4,956
FN Manuscript	14,161
FN Manuscript	2,124

Painting by Robert Duncanson put on display at:

Cleveland Museum of Art 11150 E. Boulevard Cleveland, OH 44106	550,000
--	---------

Total	<u>1,023,147</u>
-------	------------------

ALEX AND MARIE MANOOGIAN FOUNDATION 38-6089952
2014 RETURN OF PRIVATE FOUNDATION, FORM 990-PF8

SCHEDULE ATTACHED TO AND MADE PART OF 2014 FORM 990-PF

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Distributable Amount - Line 4,
Recoveries of amounts treated as
qualifying distributions:

Painting by Alexander Pope taken off display at:

Detroit Athletic Club
241 Madison Avenue
Detroit, MI 48226

400,000

Paintings taken off display at:

Yale University Art Gallery
1111 Chapel Street
New Haven, CT 06520

by Ferdinand Richardt
by Robert Duncanson

425,000

550,000

Painting by Robert Duncanson taken off display at:

Cleveland Museum of Art
11150 E. Boulevard
Cleveland, OH 44106

550,000

Painting by Eastman Johnson taken off display at:

White House
1600 Pennsylvania Avenue
Washington, D.C. 20006

1,000,000

Painting by Felix-Joseph Barrias taken off display at:

Mackinac Island House
West Bluff Road
Cottage # 24
Mackinac Island, MI 49757

7,614

ALEX AND MARIE MANOOGIAN FOUNDATION 38-6089952
2014 RETURN OF PRIVATE FOUNDATION, FORM 990-PF8

SCHEDULE ATTACHED TO AND MADE PART OF 2014 FORM 990-PF

Page 8 - Part XI -

Distributable Amount - Line 4,
Recoveries of amounts treated as
qualifying distributions:

Books and Manuscripts taken off display at:

Detroit Institute of Arts
5200 Woodward Avenue
Detroit, MI 48202

FN Book	1,000
FN Manuscript	22,000
FN Manuscript	15,000

Books and Manuscripts taken off display at:

St. John's Armenian Church
22001 Northwestern Highway
Southfield, MI 48075

FN Manuscript	7,000
FN Manuscript	20,000
FN Book	3,000

Total

3,000,614

Alex and Marie Manoogian Foundation 38-6089952
2014 Return of Private Foundation, Form 990-PF

Schedule Attached To and Made Part of 2014 Form 990-PF

Part XV Supplementary Information,
Line 3a - Charitable Grants and Cash Contributions Paid During the Year

<u>Recipients Name and Address</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
AGBU (HARC) 22001 Northwestern Highway Southfield, MI 48075	Public	Operating Fund	30,000
AGBU Special Projects Group 1925 Midchester Dr. West Bloomfield, MI 48324	Public	Operating Fund	25,000
AGBU 55 East 59th Street New York, NY 10022-1112	Public	Operating Fund	100,000
Child Safe Michigan 30680 Montpelier Suite 250 Madison Heights, MI 48071	Public	Operating Fund	80,000
Knights of Vartan Charitable Fund 38228 Lana Dr. Farmington Hills, MI 48335	Public	Operating Fund	2,000
Michigan Science Center 5020 John R. Street Detroit, MI 48202	Public	Operating Fund	7,500
Neighborhood Club 17150 Waterloo Grosse Pointe, MI 48230	Public	Operating Fund	25,000
Total Charitable Cash Contributions			<u>269,500</u>

Alex and Marie Manoogian Foundation 38-6089952
2014 Return of Private Foundation, Form 990-PF

Schedule Attached To and Made Part of 2014 Form 990-PF

Part XV Supplementary Information,
Line 3a - Religious and Cultural Grants and Cash Contributions and Non-Cash Contributions
Paid During the Year

<u>Recipients Name and Address</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Armenian Apostolic Society, Inc. 22001 Northwestern Highway Southfield, MI 48075	Public	Operating Fund	61,000
St. John's Armenian Church 22001 Northwestern Highway Southfield, MI 48075	Public	Operating Fund	7,192
Subtotal Religious and Cultural Cash Contributions			68,192
Yale University Art Gallery P.O. Box 208271 1111 Chapel Street New Haven, CT 06520 (See attached appraisal)			450,000
Total Religious and Cultural Cash Contributions and Non-Cash Contributions			<u>518,192</u>

Alex and Marie Manoogian Foundation 38-6089952
2014 Return of Private Foundation, Form 990-PF

Schedule Attached To and Made Part of 2014 Form 990-PF

Part XV Supplementary Information,
Line 3a - Educational Grants and Cash Contributions Paid During the Year

<u>Recipients Name and Address</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Reading Works 615 W. Lafayette Detroit, MI 48226	Public	Operating Fund	50,000
Total Educational Cash Contributions			<u>50,000</u>

Property from the Alex and Marie Manoogian Foundation

FAIR MARKET VALUATION

Sotheby's

Property from the Alex and Marie Manoogian Foundation

YALE UNIVERSITY, NEW HAVEN, CONNECTICUT

This valuation is issued in compliance with the Internal Revenue Code Regulations Section 1.170A-13.

A. Description of property:
See the following listing

B. The herein-described property is in the following condition:
Good Condition*

*Any description of physical condition, or any reference to a defect, damage or imperfection, does not necessarily mean that other damage or defects do not exist.

C. The date (or expected date) of contribution to the Donee is:
28 October 2014

D. Terms of Agreement with Donee:
To be supplied by Donor

E. This Valuation was made by:
Sotheby's, Inc., 1334 York Avenue, New York, New York 10021 (ID No. 38-247-8406)

F. Qualifications of Valuer:
Sotheby's is the world's oldest and largest fine and decorative arts auctioneer and appraiser. Sotheby's specialists, recognized as being among the most prominent in their respective fields, are engaged full time in researching, identifying and evaluating fine works of art.

Qualifications of individual specialists:
See attached specialist biography.

G. This Valuation has been prepared for Income Tax purposes

H. The date on which the property was valued:
05 December 2014

I. The fair market value of the property on the date or expected date of contribution:
\$450,000

J. Method of valuation:
Data approach

K. The specific basis for valuation:
The property listed on the preceding listing has been valued by Sotheby's specialists on the basis of comparable items having sold for comparable amounts at public auction in recent years. Other factors have also been considered such as condition, desirability, rarity, time frame and market trends.

L. Fee arrangement between Donor and Valuer:
\$250.00*

*No part of the fee arrangement is based on a percentage or set of percentages of the appraised value of the property

Please refer to the Appendix for larger images of items valued at or above \$50,000.

SUMMARY

FAIR MARKET VALUE

PAGE	YALE UNIVERSITY, NEW HAVEN, CONNECTICUT	VALUE
5	Fine Art	\$450,000

Sotheby's

FINE ART

1
7W2WD

FERDINAND RICHARDT

Niagara Falls

1860

Signed lower left

Oil on canvas

56 x 35 1/8 inches

\$450,000



Comparables.

(a)

FERDINAND RICHARDT

View of Niagara Falls

1865

Signed

Oil on canvas

36 1/2 x 62 1/4 inches

Sold Christie's New York, May 24, 2007, lot 61, for \$288,000

(including buyer's premium)



(b)

WILLIAM KEITH

Yosemite Valley

1876

Signed *Wm Keith* and dated 1876 lower left

Oil on canvas

48 1/2 x 80 1/4 inches

Sold Sotheby's New York, May 22, 2013, lot 50, for \$755,000

(including buyer's premium)



(continued)

FERDINAND RICHARDT

Niagara Falls

(continued)

Comparable basis

Comparable (a) displays the same subject and a similar compositional format and scale as the subject work, which is arguably one of Richardt's most important and significant works. However, it is less desirable than the subject work as it was painted five years later (1865), during a much less critically acclaimed period in Richardt's career. While both pictures depict a view of Niagara Falls, the subject work is more luminous and displays a more complex composition. The subject work retains its original frame, a feature that further enhances its value. Comparable (a) sold in May 2007 for \$288,000 against a pre-sale estimate of \$70,000 – 100,000.

Because works by this artist rarely appear on the market – only four works of similar size have been offered at auction since 1985 – we looked at works by comparable painters to aid in our valuation. Comparable (b), *Yosemite Valley*, was painted in 1876 by William Keith and exhibits a similarly iconic subject as the subject work. Both paintings are examples of the grand-landscapes that Keith and Richardt executed during the mid to late 19th century. Despite their similarities, Comparable (b) is significantly larger than the present work (48 1/4 x 80 1/5 inches), had been part of a private collection for decades and was in excellent condition when it was offered at auction. Comparable (b) sold in May 2013 for \$755,000 against an estimate of \$70,000 – 90,000. Taking both Comparable (a) and (b) into consideration, we suggest a fair market value of \$450,000 for the subject work.

AFFIDAVIT

1. Sotheby's, whose principal place of business is located at 1334 York Avenue, New York, New York, 10021, is actively engaged in conducting public sales and valuations of art and literary property, including that of the kind and character set down upon the preceding schedule.
2. This is to affirm that the following specialist is qualified based on their background, experience and education to render a valuation for the items listed in this document
 - Elizabeth Goldberg
3. The values set forth, including
 - the fair market values issued for charitable contribution purposes as of the date of donation, 28 October 2014represent to the best of the valuers' judgment the values of the items listed as of the date of the valuation unless otherwise indicated. In some instances, values have been based on photographs and information provided.
Unless otherwise noted, condition is assumed to be good
4. The values are given with the assumption that the provenance for the property could be demonstrated to satisfy our internal compliance standards, and that the property could legally be offered for sale in all relevant jurisdictions and in compliance with all relevant laws and regulations, including those related to cultural heritage and endangered species.
5. This valuation is subject to the terms of the Valuation Agreement between Sotheby's and the Alex and Marie Manoogian Foundation.

Signed.


Elizabeth Goldberg
Senior Vice President

SOTHEBY'S

Sotheby's

ELIZABETH GOLDBERG

SENIOR VICE PRESIDENT, DIRECTOR AMERICAN ART, NEW YORK

Elizabeth Goldberg assumed the role of Head of American Art in 2012 after spending five years as the Senior Specialist in the American Paintings department, and six years as a Senior Vice President in the Impressionist & Modern Art department.

Under her leadership, Sotheby's December 2013 sale of American Art realized nearly \$84 million, achieving both the third highest sale total in the American Art category and the record price for an American painting at auction with the sale of Norman Rockwell's, *Saying Grace*.

Ms. Goldberg has been involved in the sale of important collections including The New York Public Library and the Rita and Daniel Fraad Collection, the highest total for a single-owner sale of American Paintings.

Before joining Sotheby's, Ms. Goldberg was the Director of the American Paintings department at Christie's in Los Angeles, where she orchestrated Christie's inaugural and highly successful sale of California, Western and American Paintings, Drawings and Sculpture. She is a close advisor to several collectors and is well positioned to personally promote works on both sides of the country.

Ms. Goldberg began her career at the Whitney Museum of American Art, and holds a Bachelor of Arts degree in Art History from Tufts University and a Master of Arts degree in Visual Arts Administration from New York University.

FERDINAND RICHARDT
Niagara Falls



Sold Securities
Alex and Marie Manoogian Foundation
Date Range - 01/01/2014 Thru 12/31/2014
Federal ID # 38-6089952

<u>Security</u>	<u>Acquisition Date</u>	<u>Sale Date</u>	<u>Years Held</u>	<u>Unit Quantity</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Sale Price</u>	<u>Proceeds</u>	<u>Realized Gain/Loss</u>
Short Term Activity:									
TOLL BROTHERS	04/02/13	03/06/14	0.926	5,000.00000	33.467	167,336.29	39.550	197,748.56	30,412.27
TOLL BROTHERS	04/04/13	03/06/14	0.921	5,000.00000	31.780	158,901.80	39.550	197,748.55	38,846.75
Subtotal for 2 positions				10,000.00000		326,238.09		395,497.11	69,259.02
DEERE & CO	09/10/14	10/14/14	0.093	10,000.00000	82.260	822,600.00	84.421	844,207.00	21,607.00
Total Short Term Activity:						<u>1,148,838.09</u>		<u>1,239,704.11</u>	<u>90,866.02</u>

Sold Securities
Alex and Marie Manoogian Foundation
Date Range - 01/01/2014 Thru 12/31/2014
Federal ID # 38-6089952

<u>Security</u>	<u>Acquisition Date</u>	<u>Sale Date</u>	<u>Years Held</u>	<u>Unit Quantity</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Sale Price</u>	<u>Proceeds</u>	<u>Realized Gain/Loss</u>
Long Term Activity:									
FURNITURE BRANDS IN	05/14/04	03/07/14	9.819	1,428.00000	182.272	260,284.80	0.066	94.41	-260,190.39
FURNITURE BRANDS IN	05/17/04	03/07/14	9.811	1,429.00000	177.037	252,986.00	0.066	94.46	-252,891.54
FURNITURE BRANDS IN	05/17/04	03/07/14	9.811	1,428.00000	178.431	254,800.00	0.066	94.41	-254,705.59
FURNITURE BRANDS IN	06/07/06	03/07/14	7.753	715.00000	139.276	99,582.45	0.066	47.27	-99,535.18
Subtotal for 4 positions				5,000.00000		867,653.25		330.55	-867,322.70
FURNITURE BRANDS IN	06/07/06	03/13/14	7.770	2,142.00000	139.276	298,329.55	0.082	175.47	-298,154.08
FURNITURE BRANDS IN	06/07/06	03/13/14	7.770	2,857.00000	140.124	400,334.00	0.082	234.05	-400,099.95
FURNITURE BRANDS IN	06/28/06	03/13/14	7.712	1,429.00000	142.435	203,539.00	0.082	117.06	-203,421.94
FURNITURE BRANDS IN	07/13/06	03/13/14	7.671	1,428.00000	134.685	192,330.00	0.082	116.98	-192,213.02
FURNITURE BRANDS IN	03/13/07	03/13/14	7.005	1,429.00000	112.125	160,227.00	0.082	117.07	-160,109.93
Subtotal for 5 positions				9,285.00000		1,254,759.55		760.63	-1,253,998.92
COMERICA INC	01/14/09	06/13/14	5.414	5,000.00000	16.290	81,447.50	50.104	250,519.46	169,071.96
INTEL CORPORATION	11/29/12	06/13/14	1.537	5,000.00000	19.546	97,730.00	29.949	149,746.68	52,016.68
INTEL CORPORATION	11/29/12	06/13/14	1.537	5,000.00000	19.649	98,243.25	29.949	149,746.69	51,503.44
INTEL CORPORATION	11/29/12	06/13/14	1.537	5,000.00000	19.649	98,243.25	29.809	149,046.70	50,803.45
INTEL CORPORATION	01/18/13	06/13/14	1.400	5,000.00000	21.288	106,441.85	29.809	149,046.70	42,604.85
Subtotal for 4 positions				20,000.00000		400,658.35		597,586.77	196,928.42
WELLS FARGO CO	11/30/12	06/13/14	1.534	5,000.00000	32.956	164,780.00	51.799	258,994.77	94,214.77
KOHL'S CORP	01/03/13	08/19/14	1.625	10,000.00000	42.380	423,800.00	58.021	580,212.95	156,412.95
COMERICA INC	01/14/09	10/31/14	5.797	5,000.00000	16.290	81,447.50	47.708	238,538.12	157,090.62
CISCO SYSTEMS INC	04/05/13	11/21/14	1.630	10,000.00000	20.520	205,200.00	26.753	267,531.08	62,331.08
KOHL'S CORP	01/08/13	11/21/14	1.868	10,000.00000	42.206	422,064.35	58.234	582,340.12	160,275.77
INTEL CORPORATION	01/25/13	11/25/14	1.833	10,000.00000	21.069	210,685.60	36.299	362,991.97	152,306.37
Total Long Term Activity:						<u>4,112,496.10</u>		<u>3,139,806.42</u>	<u>-972,689.68</u>

Form

8868

(Rev. January 2014)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1700

▶ File a separate application for each return.

▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868.

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

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

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number, see instructions
	Alex and Marie Manoogian Foundation	Employer identification number (EIN) or 38-6089952
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 21001 Van Born Road	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Taylor MI 48180	

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (Individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

Richard A. Manoogian
21001 Van Born Road

- The books are in the care of ▶ **Taylor** **MI 48180**

Telephone No. ▶ **313-274-8799**

FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15/15**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☒ calendar year **2014** or▶ ☐ tax year beginning _____, and ending _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	5,282
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	15,965
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0

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

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

DAA

Form **8868** (Rev. 1-2014)