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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation: FREDERICK & DIANA ELGHANAYAN FAMILY FOUNDATION. A Employer identification number: 46-4340215. B Telephone number: (see instructions). C If exemption application is pending, check here. D 1. Foreign organizations, check here. E If private foundation status was terminated under section 507(b)(1)(A), check here. F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here.

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).)

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), followed by summary rows 27-29.

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	476,090		401,872		401,872
	2	Savings and temporary cash investments					
	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					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)	271,206 <input checked="" type="checkbox"/>		5,674,403		5,730,832
	c	Investments—corporate bonds (attach schedule)	0 <input checked="" type="checkbox"/>		72,500		76,396
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	0 <input checked="" type="checkbox"/>		523,613		555,557
	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)	747,296		6,672,388		6,764,657	
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			
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 <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds	747,296		6,672,388			
30	Total net assets or fund balances (see instructions)	747,296		6,672,388			
31	Total liabilities and net assets/fund balances (see instructions)	747,296		6,672,388			

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	747,296
2	Enter amount from Part I, line 27a	2	5,908,081
3	Other increases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	3	17,011
4	Add lines 1, 2, and 3	4	6,672,388
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	6,672,388

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a See Additional Data Table			
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	4,684,398
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	0		0 0
2012			
2011			
2010			
2009			

2 Total of line 1, column (d).	2	0 0
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 0
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,592,104
5 Multiply line 4 by line 3.	5	0
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	47,109
7 Add lines 5 and 6.	7	47,109
8 Enter qualifying distributions from Part XII, line 4.	8	422,012

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 page 18 of the 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	47,109
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	47,109
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	47,109
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	9,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	40,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	49,000
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	5
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . <input type="checkbox"/>	10	1,886
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 1,886 Refunded <input type="checkbox"/>	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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> DE, NY _____		
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? <i>If "No," attach explanation .</i>	Yes	
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)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

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		No		
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		No		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes			
14	The books are in care of ▶ <u>CO FREDERICK ELGHANAYAN</u> Telephone no ▶ _____ Located at ▶ <u>387 PARK AVENUE S 7TH FL NEW YORK NY</u> ZIP+4 ▶ <u>10016</u>					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1" style="display: inline-table;"><tr><td>15</td><td></td></tr></table>	15				
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶ _____	16	Yes	No		

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			
1b	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
1c	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?	1c		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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		No
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	
	6b	No
	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
FREDERICK ELGHANAYAN 387 PARK AVENUE SOUTH 7TH FLOOR NEW YORK, NY 10016	PRESIDENT 0	0		
DIANA ELGHANAYAN 387 PARK AVENUE SOUTH NEW YORK, NY 10016	DIRECTOR, SECRETARY & TREASURER 0	0		
ZOE ELGHANAYAN 387 PARK AVENUE SOUTH NEW YORK, NY 10016	DIRECTOR 0	0		
MAX ELGHANAYAN 387 PARK AVENUE SOUTH NEW YORK, NY 10016	DIRECTOR 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

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

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

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	
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		
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	1,514,931
b	Average of monthly cash balances.	1b	101,418
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,616,349
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	0
3	Subtract line 2 from line 1d.	3	1,616,349
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	24,245
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,592,104
6	Minimum investment return. Enter 5% of line 5.	6	79,605

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	79,605
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	47,109
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	47,109
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	32,496
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	32,496
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	32,496

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	422,012
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	422,012
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	47,109
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	374,903

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				32,496
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			66,848	
b Total for prior years 2012, 2011, 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>422,012</u>				
a Applied to 2013, but not more than line 2a			66,848	
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 2014 distributable amount.				32,496
e Remaining amount distributed out of corpus	322,668			
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	322,668			
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.	322,668			
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012.				
d Excess from 2013.				0
e Excess from 2014.	322,668			

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

FREDERICK ELGHANAYAN

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

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 email address 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	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 <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 411,491
b <i>Approved for future payment</i>				
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.

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [] Yes [x] No

b If "Yes," complete the following schedule
Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Sign Here
Signature of officer or trustee: *****
Date: 2015-05-01
Title: *****
May the IRS discuss this return with the preparer shown below (see instr)? [x] Yes [] No

Paid Preparer Use Only
Print/Type preparer's name: NEIL TIPOGRAPH
Preparer's Signature:
Date: 2015-05-01
Check if self-employed: [x]
PTIN: P00296695
Firm's name: IMOWITZ KOENIG & CO LLP
Firm's address: 622 THIRD AVENUE 33RD FLOOR NEW YORK, NY 10017
Firm's EIN:
Phone no: (212) 867-8711

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CITIBANK AC#25D093250768 (SEE STATEMENT ATTACHED)			
600 SHS BOEING CO		2009-06-24	2014-01-01
2200 SHS DISNEY WALT CO			2014-01-02
430 SHS MASTERCARD INC		2010-03-08	2014-01-02
4246 SHS MEDIDATA SOLUTIONS INC		2010-04-01	2014-01-02
11600 SHS DISNEY WALT CO			2014-12-22
9320 SHS HOME DEPOT INC			2014-12-22
13000 SHS MASTERCARD INC			2014-12-22
10500 SHS SKYWORKS SOLUTIONS INC			2014-12-22
CITIBANK AC#25D093250768 (SEE STATEMENT ATTACHED)			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,750,419		534,995	1,215,424
81,946		25,837	56,109
167,468		50,278	117,190
357,717		108,834	248,883
249,171		32,054	217,117
1,091,321		390,161	701,160
961,320		271,710	689,610
1,124,804		324,409	800,395
781,103		152,860	628,243
285,771		274,736	11,035

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			1,215,424
			56,109
			117,190
			248,883
			217,117
			701,160
			689,610
			800,395
			628,243
			11,035

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
K-1 ENERGY TRANSFER EQUITY LP			
K-1 FROM ENTERPRISE PRODUCTS PARTNERS LP			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
0		553	-553
0		215	-215

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
			-553
			-215

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
AMERICAN FOUNDATION FOR THE COURTAULD INSTITUTE 55 EAST END AVENUE 3D NEW YORK, NY 10028			CHARITABLE	5,000
ARTISTS SPACE 38 Greene Street new york, NY 10012			CHARITABLE	2,500
BEHIND THE BOOK 216 WEST 135TH STREET GROUND FLOOR NEW YORK, NY 10030			CHARITABLE	2,500
BIRTHRIGHT ISRAEL FOUNDATION 33 EAST 33RD STREET 7TH FLOOR NEW YORK, NY 10016			CHARITABLE	3,500
BRIDGEHAMPTON FIRE DEPARTMENT PO BOX 1280 BRIDGEHAMPTON, NY 11932			CHARITABLE	1,000
BRIDGEHAMPTON MUSEUM PO BOX 977 BRIDGEHAMPTON, NY 11932			CHARITABLE	2,500
BROOKLYN HISTORICAL MUSEUM 128 Pierrepont St BROOKLYN, NY 11201			CHARITABLE	2,500
BROOKLYN MUSEUM 200 Eastern Pkwy BROOKLYN, NY 11238			CHARITABLE	10,000
CENTRAL SYNAGOGUE 123 EAST 55TH STREET NEW YORK, NY 10022			CHARITABLE	11,000
CENTRAL SYNAGOGUE 123 EAST 55TH STREET NEW YORK, NY 10022			CHARITABLE	29,035
CHILD MIND INSTITUTE 445 PARK AVENUE NEW YORK, NY 10022			CHARITABLE	30,000
CHILDREN'S TUMOR FOUNDATION 95 PINE STREET 16TH FLOOR NEW YORK, NY 10005			CHARITABLE	5,000
CITIZEN'S COMMITTEE FOR CHILDREN OF NEW YORK 105 EAST 22ND STREET NEW YORK, NY 10010			CHARITABLE	72,340
CITY HARVEST 6 EAST 32ND STREET 5TH FLOOR NEW YORK, NY 10016			CHARITABLE	5,000
CITY PARKS FOUNDATION 830 Fifth Avenue NEW YORK, NY 10065			CHARITABLE	10,000
Total				411,491

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CITYMEALS-ON-WHEELS 355 LEXINGTON AVENUE NEW YORK, NY 10017			CHARITABLE	5,000
CORNEL HILLEL CORNELL UNIVERSITY BOX 223623 PITSSBURGH, PA 152512623			CHARITABLE	1,000
CORNELL UNIVERSITY CORNELL UNIVERSITY BOX 223623 PITTSBURGH, PA 152512623			CHARITABLE	500
COVENANT HOUSE 461 Eighth Avenue NEW YORK, NY 10001			CHARITABLE	10,000
CTREE PO BOX 1148 BRIDGEHAMPTON, NC 11932			CHARITABLE	6,000
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE 2ND FLOOR NEW YORK, NY 10001			CHARITABLE	5,000
DOE FUND 232 East 84th Street NEW YORK, NY 10028			CHARITABLE	10,000
DOROT 171 WEST 85TH STREET NEW YORK, NY 10024			CHARITABLE	5,000
ECHOING GREEN 462 SEVENTH AVENUE 13TH FLOOR NEW YORK, NY 10018			CHARITABLE	5,000
FAMILY REENTRY INC 9 MOTT AVENUE SUITE 104 NORWALK, CT 06850			CHARITABLE	5,000
FORESTADALE INC 67-35 112th Street FOREST HILLS, NY 11375			CHARITABLE	2,500
FRIENDS OF KHMER CULTURE INC PO BOX 164 NORFOLK, CT 06058			CHARITABLE	1,000
IFAR 500 FIFTH AVENUE SUITE 935 NW YORK, NY 10110			CHARITABLE	2,500
INSTITUTE FOR THE STUDY OF THE ANCIENT WORLD 15 EAST 84TH STREET NEW YORK, NY 10028			CHARITABLE	10,000
Iranian American Jewish Federation of New York 770 MIDDLE NECK ROAD SUITE5P GREAT NECK, NY 11024			CHARITABLE	360
Total				411,491

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Learning through an Expanded Arts Program 441 W End Ave 2G NEW YORK, NY 10024			CHARITABLE	1,000
Lincoln Center of Performing Arts 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023			CHARITABLE	11,500
Might Mutts 430 E 9th St NEW YORK, NY 10009			CHARITABLE	2,000
Mount Sinai Adolescent Health Center 320 EAST 94TH STREET 2ND FLOOR NEW YORK, NY 10128			CHARITABLE	2,500
National September 11 Memorial & Museum at the Wor 200 LIFBERTY STREET 16TH FLOOR NEW YORK, NY 10128			CHARITABLE	5,000
New York Live Arts 219 WEST 19TH STREET NEW YORK, NY 10011			CHARITABLE	5,000
Northern Westchester Hospital 400 EAST MAIN STREET MOUNT KISCO, NY 10549			CHARITABLE	3,750
NY Womens Foundation 39 Broadway 23rd Floor NEW YORK, NY 10006			CHARITABLE	5,000
Park Slope Volunteer Ambulance Corps 478 BERGEN STREET BROOKLYN, NY 11217			CHARITABLE	2,000
Planned Parenthood 26 Bleecker Street NEW YORK, NY 10012			CHARITABLE	2,500
Poetry Society of America 15 Gramercy Park NEW YORK, NY 10003			CHARITABLE	3,750
Prep for Prep 328 W 71st St NEW YORK, NY 10023			CHARITABLE	5,000
Resources for Children w Special Needs 116 E 16th St 5 NEW YORK, NY 10003			CHARITABLE	3,000
Saving the Next Generation 850 SEVENTH AVENUE PH-B NEW YORK, NY 10019			CHARITABLE	1,000
Skowhegan 200 PARK AVENUE SOUTH SUITE 1116 NEW YORK, NY 10003			CHARITABLE	2,500
Total			▶ 3a	411,491

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Southampton Town Police Superior Officers ASSOCIAT PO BOX 528 HAMPTON BAYS, NY 11946			CHARITABLE	150
Success Academy 162 WEST 56TH STREET SUTIE 405 NEW YORK, NY 10019			CHARITABLE	25,000
The Andrew Glover Youth Program Inc 100 CENTRE STREET ROOM 1541 NEW YORK, NY 10013			CHARITABLE	5,000
The Metropolitan Museum of Art 1000 FIFTH AVENUE NEW YORK, NY 10028			CHARITABLE	23,582
The Museum of Modern Art 11 WEST 53RD STREET NEW YORK, NY 10019			CHARITABLE	1,034
UJA 130 EAST 59TH STREET NEW YRK, NY 10022			CHARITABLE	19,990
UJA 130 EAST 59TH STREET NEW YORK, NY 10022			CHARITABLE	10,000
United Neighborhood House 70 W 36th St 503 NEW YORK, NY 10018			CHARITABLE	500
WIZO 950 THRID AVENUE 2803 NEW YORK, NY 10022			CHARITABLE	10,000
Total				411,491

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Schedule of Contributors

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at**
www.irs.gov/form990.

2014

Name of the organization
FREDERICK & DIANA ELGHANAYAN FAMILY
FOUNDATION

Employer identification number
46-4340215

Organization type (check one)

- Filers of:** Form 990 or 990-EZ **Section:**
- 501(c)() (enter number) organization
 - 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 - 527 political organization
 - 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, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling \$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 its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
 FREDERICK & DIANA ELGHANAYAN FAMILY
 FOUNDATION

Employer identification number
 46-4340215

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	FREDERICK ELGHANAYAN 387 PARK AVENUE SOUTH 7TH FLOOR NEW YORK, NY 10016	\$ 1,619,165	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization
 FREDERICK & DIANA ELGHANAYAN FAMILY
 FOUNDATION

Employer identification number
 46-4340215

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
<u>1</u>	9,600 SHS HOME DEPOT INC	<u>\$ 959,952</u>	<u>2014-12-18</u>
<u>1</u>	11,600 SHS WALT DISNEY CO	<u>\$ 1,069,926</u>	<u>2014-12-18</u>
<u>1</u>	17,500 SHS SKYWORKS SOLUTION INC	<u>\$ 1,269,100</u>	<u>2014-12-18</u>
<u>1</u>	13,000 SHS MASTERCARD INCORPORATED	<u>\$ 1,120,080</u>	<u>2014-12-18</u>
<u>1</u>	17,400 SHS ALKERMES PLC	<u>\$ 990,756</u>	<u>2014-12-18</u>
<u> </u>	<u> </u> <u> </u> <u> </u>	<u> </u> \$	<u> </u>

Name of organization
FREDERICK & DIANA ELGHANAYAN FAMILY
FOUNDATION

Employer identification number
46-4340215

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

Form 8949

Sales and Other Dispositions of Capital Assets

2014

Department of the Treasury Internal Revenue Service

Information about Form 8949 and its separate instructions is at www.irs.gov/form8949. File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Attachment Sequence No 12A

Name(s) shown on return

Social security number or taxpayer identification number

46-4340215

Before you check Box A, B, or C below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I Short-Term. Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

(B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS

(C) Short-term transactions not reported to you on Form 1099-B

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed, (d) Proceeds, (e) Cost or other basis, (f) Code(s) from instructions, (g) Amount of adjustment, (h) Gain or (loss). The table contains multiple empty rows for data entry.

2 Totals Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked)

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side
 FREDERICK & DIANA ELGHANAYAN FAMILY
 FOUNDATION

Social security number or taxpayer identification number
 46-4340215

Before you check Box D, E, or F below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

(E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

(F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	K-1 ENERGY T			0	(553)			-553
	K-1 FROM ENT			0	(215)			-215
2 Totals Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				0	(768)			-768

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

TY 2014 Accounting Fees Schedule

Name: FREDERICK & DIANA ELGHANAYAN FAMILY
FOUNDATION

EIN: 46-4340215

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,000			2,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: FREDERICK & DIANA ELGHANAYAN FAMILY
FOUNDATION

EIN: 46-4340215

**TY 2014 Investments Corporate
Bonds Schedule**

Name: FREDERICK & DIANA ELGHANAYAN FAMILY
FOUNDATION

EIN: 46-4340215

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BOND	72,500	76,396

**TY 2014 Investments Corporate
Stock Schedule**

Name: FREDERICK & DIANA ELGHANAYAN FAMILY
FOUNDATION

EIN: 46-4340215

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	5,674,403	5,730,832

TY 2014 Investments - Other Schedule

Name: FREDERICK & DIANA ELGHANAYAN FAMILY
 FOUNDATION

EIN: 46-4340215

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ENERGY TRANSFER EQUITY LP	AT COST	256,272	273,588
ENTERPRISE PRODUCTS PARTNERS	AT COST	267,341	281,969

TY 2014 Legal Fees Schedule

Name: FREDERICK & DIANA ELGHANAYAN FAMILY
FOUNDATION

EIN: 46-4340215

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	7,068			7,068

TY 2014 Other Expenses Schedule

Name: FREDERICK & DIANA ELGHANAYAN FAMILY
FOUNDATION

EIN: 46-4340215

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DE FILING FEES	159			159
NYS FILING FEES	250			250
STATUTORY REPRESENTATION	1,044			1,044
FOREIGN FEE EXPENSES	15	15		
FROM ENERGY TRANSFER EQUITY LP	13	13		

TY 2014 Other Income Schedule

Name: FREDERICK & DIANA ELGHANAYAN FAMILY
FOUNDATION

EIN: 46-4340215

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY LOSS FROM ENTERPRISE PRODUCTS			
PARTNERS, L P	-5,039	-5,039	
ORDINARY LOSS FROM ENERGY TRANSFER			
EQUITY, L P	-3,202	-3,202	
NET RENTAL REAL ESTATE INCOME FROM			
ENERGY TRANSFER EQUITY, L P	3	3	

TY 2014 Other Increases Schedule

Name: FREDERICK & DIANA ELGHANAYAN FAMILY
FOUNDATION

EIN: 46-4340215

Description	Amount
BOOK TO TAX ADJ.-ENTERPRISE PRODUCT	5,251
BOOK TO TAX ADJ.- ENERGY TRANSFER EQUITY	3,548
NON-DIVIDEND DISTRIBUTIONS	8,212

TY 2014 Other Professional Fees Schedule

Name: FREDERICK & DIANA ELGHANAYAN FAMILY
FOUNDATION

EIN: 46-4340215

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	5,596	5,596		

TY 2014 Taxes Schedule

Name: FREDERICK & DIANA ELGHANAYAN FAMILY
 FOUNDATION

EIN: 46-4340215

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	157	157		
TAX ON INVESTMENT INCOME	17,500	17,500		



Preferred Custody Account — 25D093250768

Statement Period 01 Dec 2014 — 31 Dec 2014

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES **93.48%** SORTED ALPHABETICALLY

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value
US Large Cap Equities (USD)					
ABBVIE INC Ticker/CUSIP ABBV/00287Y109 Yield 3% Sector Health Care	2,955 Multiple	64 3249	190.080 15	65 44 31DEC14	193,375 20
AT&T INC Ticker/CUSIP T/00206R102 Yield 5 6% Sector Telecommunication Services	5,600 Multiple	34 0961	190.938 36	33 59 31DEC14	188,104 00
AUTOMATIC DATA PROCESSING INC Ticker/CUSIP ADP/053015103 Yield 2 35% Sector Consumer Discretionary	1,940 Multiple	82 8394	160.708 50	83 37 31DEC14	161,737 80
CISCO SYS INC Ticker/CUSIP .CSCO/17275R102 Yield 2 73% Sector Information Technology	7,775 Multiple	27 21	211.557 92	27 815 31DEC14	216,261 63



Preferred Custody Account — 25D093250768

Statement Period 01 Dec 2014 — 31 Dec 2014

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value
US Large Cap Equities (USD) CONTINUED					
COCA-COLA CO Ticker/CUSIP KO/191216100 Yield 2 89% Sector Consumer Staples	3,795 Multiple	42 0235	159,479 02	42 22 31DEC14	160,224 90
CONSOLIDATED EDISON INC Ticker/CUSIP . ED/209115104 Yield 3 82% Sector Utilities	2,820 Multiple	63 6379	179,458 86	66 01 31DEC14	186,148 20
DOW CHEMICAL CO Ticker/CUSIP DOW/260543103 Yield 3 68% Sector , Materials	4,310 Multiple	45 3411	195,420 10	45 61 31DEC14	196,579 10
E I DU PONT DE NEMOURS & CO Ticker/CUSIP DD/263534109 Yield 2 54% Sector Materials	3,575 Multiple	72 1694	258,005 65	73 94 31DEC14	264,335 50
FORD MOTOR COMPANY Ticker/CUSIP F/345370860 Yield 3 23% Sector Consumer Discretionary	9,370 Multiple	15 4296	144,575 65	15 5 31DEC14	145,235 00
INTEL CORP Ticker/CUSIP INTC/458140100 Yield 2 48% Sector Information Technology	3,165 Multiple	35 1964	111,396 59	36 29 31DEC14	114,857 85
JOHNSON & JOHNSON Ticker/CUSIP . JNJ/478160104 Yield 2 68% Sector Health Care	1,800 Multiple	104 0897	187,361 54	104 57 31DEC14	188,226 00
KRAFT FOODS GROUP INC Ticker/CUSIP KRFT/50076Q106 Yield 3 51% Sector , Consumer Staples	2,510 Multiple	62 4615	156,778 48	62 66 31DEC14	157,276 60
MCDONALDS CORP Ticker/CUSIP MCD/580135101 Yield 3 63% Sector Consumer Discretionary	1,515 Multiple	94 2504	142,789 42	93 7 31DEC14	141,955 50



Preferred Custody Account — 25D093250768

Statement Period 01 Dec 2014 — 31 Dec 2014

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value
US Large Cap Equities (USD) CONTINUED					
MICROSOFT CORP Ticker/CUSIP MSFT/594918104 Yield 2 67% Sector Information Technology	3,730 Multiple	45 9089	171,240 01	46 45 31DEC14	173,258 50
NUCOR CORP Ticker/CUSIP . NUE/670346105 Yield 3 04% Sector Materials	2,485 Multiple	49 5818	123,210 84	49 05 31DEC14	121,889 25
PROCTER & GAMBLE CO Ticker/CUSIP PG/742718109 Yield 2 83% Sector . Consumer Staples	2,325 Multiple	90 3805	210,134 57	91 09 31DEC14	211,784 25
TARGET CORP Ticker/CUSIP TGT/87612E106 Yield 2 74% Sector Consumer Discretionary	2,375 Multiple	72 4963	172,178 68	75 91 31DEC14	180,286 25
TEXAS INSTRUMENTS INC Ticker/CUSIP TXN/882508104 Yield 2 54% Sector Information Technology	5,425 Multiple	52 7446	286,139 56	53 465 31DEC14	290,047 63
WASTE MGMT INC DEL Ticker/CUSIP WM/94106L109 Yield 2 92% Sector Industrials	4,635 Multiple	49 8346	230,983 33	51 32 31DEC14	237,868 20
WILLIAMS COS INC Ticker/CUSIP . WMB/969457100 Yield 5 07% Sector Energy	5,875 Multiple	44 4179	260,954 94	44 94 31DEC14	264,022 50
XILINX INC Ticker/CUSIP XLNX/983919101 Yield 2 68% Sector . Information Technology	4,545 Multiple	43 5438	197,906 46	43 29 31DEC14	196,753 05



Preferred Custody Account — 25D093250768

Statement Period 01 Dec 2014 — 31 Dec 2014

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value
US SMID Cap Equities (USD)					
B&G FOODS INC Ticker/CUSIP BGS/05508R106 Yield 4.55% Sector Consumer Staples	8,065 Multiple	31.346	252,805.72	29.9 31DEC14	241,143.50
DARDEN RESTAURANTS INC Ticker/CUSIP DRI/237194105 Yield 3.75% Sector Consumer Discretionary	2,225 Multiple	57.5493	128,047.17	58.63 31DEC14	130,451.75
ENLINK MIDSTREAM LLC Ticker/CUSIP ENLC/29336T100 Yield 2.59% Sector Energy	3,720 Multiple	33.7951	125,717.75	35.56 31DEC14	132,283.20
REGAL ENTERTAINMENT GROUP CL A Ticker/CUSIP RGC/758766109 Yield 4.12% Sector Consumer Discretionary	11,230 Multiple	20.6244	231,611.69	21.36 31DEC14	239,872.80
Developed Equities (ex-US) (USD)					
GLAXOSMITHKLINE PLC SP ADR Ticker/CUSIP GSK/37733W105 Yield 6.2% Sector Health Care Conv Ratio 2.1	2,084 22DEC14	43.55	90,758.19	42.74 31DEC14	89,070.16
NOVARTIS AG ADR Ticker/CUSIP NVS/66987V109 Yield 2.52% Sector Health Care Conv Ratio 1.1	985 Multiple	89.8184	88,471.15	92.66 31DEC14	91,270.10
VODAFONE GROUP PLC SP ADR Ticker/CUSIP VOD/92857W308 Yield 5.28% Sector Telecommunication Services Conv Ratio 10.1	2,210 Multiple	41.2517	91,166.21	34.17 31DEC14	75,515.70



Preferred Custody Account — 25D093250768

Statement Period 01 Dec 2014 — 31 Dec 2014

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value
Other Equities (USD)					
CLEARBRIDGE AMERICAN ENERGY Rate 1 22% CUSIP 184691103 Yield 7 64%	10.705 Multiple	16 0862	172,202 44	15 96 31DEC14	170,851 80
CLEARBRIDGE ENERGY MLP TOTAL Ticker/CUSIP CTR/184690108 Yield 6 26% Sector Energy	8.610 Multiple	21 3127	183,502 11	21 39 31DEC14	184,167 90
GEO GROUP INC/THE Ticker/CUSIP GEO/36162J106 Yield 6 14% Sector Financials	6.475 Multiple	39 0799	253,042 24	40 36 31DEC14	261,331 00
MID-AMERICA APARTMENT CMNTYS Ticker/CUSIP MAA/59522J103 Yield 4 12% Sector Financials	1.575 Multiple	73.5106	115,779.20	74.68 31DEC14	117,621.00
Total Equities			5,674,402.50	5,730,831.64	



Preferred Custody Account — 25D093250768

Statement Period 01 Dec 2014 — 31 Dec 2014

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

FIXED INCOME 1.14% SORTED BY CALL DATE/MATURITY DATE					
Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value
Other Fixed Income (USD)					
CITIGROUP INC 6.875% MAT 31DEC49 Rate 1.718% Pay Frqncy Quarterly Call 12FEB19 @ 25 Moody's Baa3 CUSIP 172967333 Yield 6.55%	1,160 05FEB14	25	29,000.00 —	26.229 31DEC14	30,425.64
JP MORGAN CHASE & CO 6.7% MAT 31DEC49 Rate 1.675% Pay Frqncy Quarterly Call 01MAR19 @ 25 Moody's Baa1 CUSIP 48127A161 Yield 6.34%	1,740 23JAN14	25	43,500.00 —	26.42 31DEC14	45,970.80
Total Fixed Income			72,500.00		76,396.44
			Adjusted Cost	Market Value	
TOTAL INVESTMENT POSITIONS — PRINCIPAL			\$5,746,902.40	\$5,807,228.08	