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## Return of Private Foundation

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

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► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2014

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

MASUD AND ALEX MEHRAN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

PO BOX 640

A Employer identification number

68-0008630

B Telephone number

925-866-0100

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► 

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

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

I Fair market value of all assets at end of year **► \$ 2,284,997.** (from Part II, col. (c), line 16) J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

**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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			<b>N/A</b>	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
	3 Dividends and interest from securities	<b>16.</b>	<b>16.</b>		<b>STATEMENT 1</b>
	5a Gross rents	<b>106,718.</b>	<b>106,718.</b>		<b>STATEMENT 2</b>
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2) <i>RECEIVED MAY 26 2015 IRS OGDEN, UT</i>		<b>0.</b>		
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns and allowances				
	10a b Less Cost of goods sold				
	c Gross profit or (loss) _____				
	11 Other income				
	12 Total Add lines 1 through 11	<b>106,734.</b>	<b>106,734.</b>		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	<b>0.</b>	<b>0.</b>		<b>0.</b>
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees <b>STMT 3</b>	<b>1,188.</b>	<b>1,188.</b>		<b>0.</b>
	c Other professional fees				
	17 Interest				
	18 Taxes <b>STMT 4</b>	<b>2,091.</b>	<b>2,091.</b>		<b>0.</b>
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses <b>STMT 5</b>	<b>80.</b>	<b>80.</b>		<b>0.</b>
	24 Total operating and administrative expenses. Add lines 13 through 23	<b>3,359.</b>	<b>3,359.</b>		<b>0.</b>
	25 Contributions, gifts, grants paid	<b>185,250.</b>			<b>185,250.</b>
	26 Total expenses and disbursements Add lines 24 and 25	<b>188,609.</b>	<b>3,359.</b>		<b>185,250.</b>
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	<b>-81,875.</b>			
	b Net investment income (if negative, enter -0-)		<b>103,375.</b>		
	c Adjusted net income (if negative, enter -0-)			<b>N/A</b>	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	203,242.	121,367.	121,367.
	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			
	7	Other notes and loans receivable ►			
		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			
	b	Investments - corporate stock			
	c	Investments - corporate bonds	STMT 6	1,858,423.	1,858,423.
	11	Investments - land, buildings, and equipment basis ►			2,163,630.
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ► )			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,061,665.	1,979,790.
	17	Accounts payable and accrued expenses			2,284,997.
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ► )			
	23	Total liabilities (add lines 17 through 22)		0.	0.
Liabilities	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		1,000,000.	1,000,000.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
Net Assets or Fund Balances	29	Retained earnings, accumulated income, endowment, or other funds		1,061,665.	979,790.
	30	Total net assets or fund balances		2,061,665.	1,979,790.
	31	Total liabilities and net assets/fund balances		2,061,665.	1,979,790.

## 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	2,061,665.
2	Enter amount from Part I, line 27a	2	-81,875.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	1,979,790.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,979,790.

**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						
b	NONE					
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any				
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2			
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). If (loss), enter -0- in Part I, line 8			3			

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	32,000.	2,101,709.	.015226
2012	99,530.	2,086,285.	.047707
2011	59,750.	1,843,230.	.032416
2010	89,950.	1,697,583.	.052987
2009	144,214.	1,557,746.	.092579

2 Total of line 1, column (d)

2 .240915

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 .048183

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

4 2,197,334.

5 Multiply line 4 by line 3

5 105,874.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,034.

7 Add lines 5 and 6

7 106,908.

8 Enter qualifying distributions from Part XII, line 4

8 185,250.

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)	1	1,034.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3	Add lines 1 and 2			0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			1,034.
5	<b>Tax based on investment income</b> Subtract line 4 from line 3. If zero or less, enter -0-			0.
6	<b>Credits/Payments:</b>			1,034.
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,120.	
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	2,120.	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	1.	
9	<b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10	<b>Overpayment</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	1,085.	
11	Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> ►	11	0.	

**Part VII-A Statements Regarding Activities**

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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>	X	
1c	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. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
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>	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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	N/A	
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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>CA</u>	X	
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>	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)? <i>If "Yes," complete Part XIV</i>	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

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**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	<input checked="" type="checkbox"/>
14	The books are in care of ► <u>ORGANIZATION</u> Located at ► <u>PO BOX 640, SAN RAMON, CA</u>	Telephone no. ► <u>925-866-0100</u> ZIP+4 ► <u>94583-0640</u>	
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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>

**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	
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?	► <input type="checkbox"/>	<input checked="" type="checkbox"/>
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
b	If "Yes," list the years ► <u>,</u> <u>,</u> <u>,</u> <u>,</u> <u>,</u>		
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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	► <u>,</u> <u>,</u> <u>,</u> <u>,</u> <u>,</u>	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	<input checked="" type="checkbox"/>
		4b	<input checked="" type="checkbox"/>

## 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

5b

Organizations relying on a current notice regarding disaster assistance check here ► c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No

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

N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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.

(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
ALEXANDER MEHRAN P.O. BOX 640 SAN RAMON, CA 94583	PRESIDENT 0.00	0.	0.	0.
JAMES CLANCY P.O. BOX 640 SAN RAMON, CA 94583	SECRETARY/TREASURER 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

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

**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**

<b>1</b>	<b>N/A</b>	
<b>2</b>		
<b>3</b>		
<b>4</b>		

**Part IX-B** **Summary of Program-Related Investments**

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

**Amount**

<b>1</b>	<b>N/A</b>	
<b>2</b>		

All other program-related investments. See instructions.

<b>3</b>		

**Total. Add lines 1 through 3**
► **0.**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	2,066,664.
b	Average of monthly cash balances	1b	164,132.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	2,230,796.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,230,796.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	33,462.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,197,334.
6	<b>Minimum investment return</b> Enter 5% of line 5	6	109,867.

**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	109,867.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,034.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,034.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	108,833.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	108,833.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	108,833.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.	1a	185,250.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	185,250.
b	Cash distribution test (attach the required schedule)	5	1,034.
4	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	184,216.
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		
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4		

**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				108,833.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	7,558.			
b From 2010	7,204.			
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	14,762.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 185,250.			0.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				108,833.
e Remaining amount distributed out of corpus	76,417.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	91,179.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	7,558.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	83,621.			
10 Analysis of line 9.				
a Excess from 2010	7,204.			
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014	76,417.			

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

N/A

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

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

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

## 1 Information Regarding Foundation Managers:

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

**NONE**

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

NONE

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

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

a. The name, address, and telephone number or e-mail 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

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		106,734.	0.
13 Total. Add line 12, columns (b), (d), and (e)	13				106,734.

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



## MASUD &amp; ALEXANDER MEHRAN FOUNDATION 68-0008630

Part XV Supplementary Information

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Year 2014

## 3 Grants and Contributions Paid During the Year

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Recipient Name Address (Home or Business)	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
42nd Street Moon 601 Van Ness Avenue, #E3-621 San Francisco, CA 94102-3200	Public		3 750 00
William H Adams Foundation for ALS Research 1918 43rd Avenue San Francisco, CA 94116	Public		2,500 00
American Heart Association 426 17th Street, Suite 300 Oakland, CA 94612	Public		10,000 00
The Basic Fund 268 Bush Street, Number 2717 San Francisco, CA 94104	Public		6,000 00
Bay Area Tumor Institute 400 - 30th Street, Suite 301 Oakland, CA 94609-3305	Public		2,500 00
Children's Hospital and Research Center Foundation 2201 Broadway Oakland, CA 94612	Public		5,000 00
Corporation of Fine Arts Museum dba Fine Arts Museums of San Francisco 50 Hagiwara Tea Garden Drive San FRancisco, CA 94118	Public		6,000 00
Collegiate School 260 West 78th Street New York, NY 10024-6516	Public		10,000 00
Dawn Redwood Charitable Trust One Blackfield Drive, Suite 331 Tiburon, CA 94920	Public		1,000 00
East Bay Regional Park District 2950 Peralta Oaks Court Oakland, CA 94605	Public		5,000 00
Edgewood Center for Children and Families 1801 Vicente Street San Francisco, CA 94116	Public		1,000 00
Daughters of Charity of St Vincent de Paul dba Epiphany Center 100 Masonic Avenue San Francisco, CA 94116	Public		1,000 00

**MASUD & ALEXANDER MEHRAN FOUNDATION 68-0008630**

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**3 Grants and Contributions Paid During the Year****Page 2 of 4**

Recipient Name Address (Home or Business)	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Franklin College 101 Branigin Blvd Franklin, IN 46131-2623	Public		5,000 00
Presidential Citizens Fellowship dba FUSE Corp c/o SGR Consulting 465 California Street, Suite 425 San Francisco, CA 94104	Public		5,000 00
Giants Community Fund AT&T Park 24 Willie Mays Plaza San Francisco, CA 94107	Public		1,000 00
Harvard University 124 Mount Auburn Street Cambridge, MA 02138-5795	Public		15,000 00
JDRF International Greater Bay Area Chapter 49 Stevenson Street, Suite 1200 San Francisco, CA 94105	Public		2,500 00
John F. Kennedy University 100 Ellinwood Way Pleasant Hill, CA 94523-4817	Public		1,000 00
John Muir Foundation 1400 Treat Boulevard Walnut Creek, CA 94596-2142	Public		10,000 00
KnowledgeBeat Inc 404 El Centro Rd Hillsborough, CA 94010	Public		1,000 00
Lazarex Cancer Foundation P O. Box 741 Danville, CA 94526	Public		2,500 00
Eugene O'Neill Foundation P O. Box 402 Danville, CA 94526-0402	Public		5,000 00
Planned Parenthood 1691 The Alameda San Jose, CA 95126	Public		2,500 00
The Sargasso Sea Project, Inc 1630 Connecticut Avenue NW, Suite 300 Washington, DC 20009	Public		1,000 00

**MASUD & ALEXANDER MEHRAN FOUNDATION 68-0008630**

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**3 Grants and Contributions Paid During the Year****Page 3 of 4**

Recipient Name Address (Home or Business)	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Seven Tepees Youth Fund 3177 Seventeenth Street San Francisco, CA 94110	Public		1,000 00
San Francisco Ballet 455 Franklin Street San Francisco, CA 94102	Public		25,000 00
San Francisco Park Alliance 1663 Mission Street, Suite 320 San Francisco, CA 94103	Public		1,500 00
San Francisco RBI 38 Keyes Avenue, Suite 200 San Francisco, CA 94129	Public		1,000.00
St Charles Borromeo Social Concern Fund 1315 Lomitas Avenue Livermore, CA 94550	Public		1,000 00
Stern Grove Festival Association 832 Folsom Street, Suite 1000 San Francisco, CA 94107	Public		1,000 00
Summer Search 500 Sansome Street, Suite 300 San Francisco, CA 94111	Public		10,000 00
The Nick Traina Foundation 2280 Octavia Street San Francisco, CA 94109	Public		5,000 00
Trouts Unlimited 1777 N Kent Street, Suite 100 Arlington, VA 22209	Public		5,000 00
UCSF Foundation 220 Montgomery Street, 5th Floor UCSF Box 0248 San Francisco, CA 94143-0248	Public		6,000 00
UCSF Medical Center 220 Montgomery Street, 5th Floor UCSF Box 0248 San Francisco, CA 94143-0248	Public		2,500 00
ULI Foundation 1025 Thomas Jefferson Street, N W Suite 500 West Washington, DC 20007-5201	Public		5,000 00

**MASUD & ALEXANDER MEHRAN FOUNDATION 68-0008630**

Part XV Supplementary Information

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**3 Grants and Contributions Paid During the Year****Page 4 of 4**

Recipient Name Address (Home or Business)	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
United Religions Initiative Foundation Inc P O Box 29242 San Francisco, CA 94129-0242	Public		5,000 00
United Way of the Bay Area 221 Main Street, Suite 300 San Francisco, CA 94105	Public		10,000 00
Youth Tennis Advantage 1717 Powell Street, Suite 100 San Francisco, CA 94133	Public		1,000 00
<b>TOTAL CHARITABLE CONTRIBUTIONS</b>			<b>185,250 00</b>

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	16.	16.	
TOTAL TO PART I, LINE 3	16.	16.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GENL ELEC 6.75% 3/15/32	106,718.	0.	106,718.	106,718.	
TO PART I, LINE 4	106,718.	0.	106,718.	106,718.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	1,188.	1,188.		0.
TO FORM 990-PF, PG 1, LN 16B	1,188.	1,188.		0.

## FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FRANCHISE TAX BOARD	10.	10.		0.
FEDERAL INCOME TAX-2014	2,081.	2,081.		0.
TO FORM 990-PF, PG 1, LN 18	2,091.	2,091.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REGISTRY OF CHARITABLE TRUST	50.	50.		0.
WFB WIRE FEES	30.	30.		0.
TO FORM 990-PF, PG 1, LN 23	80.	80.		0.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
1,581,000 GE 6.75% 3/15/32	1,858,423.	2,163,630.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,858,423.	2,163,630.