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

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2014

Open to Public Inspection

For calendar year 2014, or tax year beginning , 2014, and ending

THE CHARLOTTE & JAMIL AZZAM FOUNDATION
C/O KANALY TRUST, 5555 SAN FELIPE #200
HOUSTON, TX 77056

A Employer identification number
76-0364245

B Telephone number (see instructions)
(713) 561-9300

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 (from Part II, column (c), line 16)
► \$ 1,842,910.

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Ck ☒ if the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	91,197.	91,197.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	130,861.			
b Gross sales price for all assets on line 6a	573,905.			
7 Capital gain net income (from Part IV, line 2)		130,861.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
SEE STATEMENT 1	2,528.			
12 Total. Add lines 1 through 11	224,586.	222,058.	0.	
13 Compensation of officers, directors, trustees, etc	23,753.	22,565.		1,188.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) SEE ST 2	2,220.	2,109.		111.
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instrs) SEE STM 3	387.	368.		19.
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	26,360.	25,042.		1,318.
25 Contributions, gifts, grants paid STMT 4	102,000.			102,000.
26 Total expenses and disbursements. Add lines 24 and 25	128,360.	25,042.	0.	103,318.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	96,226.			
b Net investment income (if negative, enter -0)		197,016.		
c Adjusted net income (if negative, enter -0)			0.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing				
	2	Savings and temporary cash investments	114,237.	112,380.	112,996.	
	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 sch)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges	3,200.	2,100.	2,100.	
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule)	929,099.	1,061,400.	1,403,198.	
	c	Investments — corporate bonds (attach schedule)	324,335.	324,335.	324,616.	
	LIABILITIES	11	Investments — land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)				
12		Investments — mortgage loans				
13		Investments — other (attach schedule)				
14		Land, buildings, and equipment basis				
		Less accumulated depreciation (attach schedule)				
15		Other assets (describe)	1,827.			
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	1,372,698.	1,500,215.	1,842,910.	
17		Accounts payable and accrued expenses				
18		Grants payable				
19	Deferred revenue					
20	Loans from officers, directors, trustees, & other disqualified persons					
21	Mortgages and other notes payable (attach schedule)					
22	Other liabilities (describe)					
23	Total liabilities (add lines 17 through 22)	0.	0.			
NET ASSET BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒					
	24	Unrestricted	1,372,698.	1,500,215.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	1,372,698.	1,500,215.			
31	Total liabilities and net assets/fund balances (see instructions)	1,372,698.	1,500,215.			

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	1,372,698.
2	Enter amount from Part I, line 27a	2	96,226.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 5	3	34,000.
4	Add lines 1, 2, and 3	4	1,502,924.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 6	5	2,709.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,500,215.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 7				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (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	130,861.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	0.
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			

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 (column (b) divided by column (c))
2013	81,421.	1,789,730.	0.045493
2012	89,223.	1,772,032.	0.050351
2011	85,732.	1,776,710.	0.048253
2010	100,005.	1,686,508.	0.059297
2009	94,735.	1,689,914.	0.056059

2 Total of line 1, column (d)	2	0.259453
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	0.051891
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,835,397.
5 Multiply line 4 by line 3	5	95,241.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,970.
7 Add lines 5 and 6	7	97,211.
8 Enter qualifying distributions from Part XII, line 4	8	103,318.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1.		
• Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ☒ and enter 1% of Part I, line 27b	1	1,970.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3 Add lines 1 and 2	3	1,970.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,970.
6 Credits/Payments		
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6a	2,100.
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	2,100.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	130.
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ 130. Refunded ☐ 0.	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>KANALY TRUST</u> Telephone no <u>(713) 561-9300</u> Located at <u>5555 SAN FELIPE, SUITE 200 HOUSTON TX</u> ZIP + 4 <u>77056</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 <u>N/A</u>	15		N/A
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?	16		X
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 <u>N/A</u>				

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?

Organizations relying on a current notice regarding disaster assistance check here

☐**5 b**

N/A

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

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

6 a 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?**6 b**

X

If 'Yes' to 6b, file Form 8870

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

N/A

7 b**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
KANALY TRUST 4550 POST OAK PL HOUSTON, TX 77027	TRUSTEE 10.00	0.	0.	0.
JAMIL AZZAM 8711 CRESCENT GATE LN HOUSTON, TX 77024	DIRECTOR 1.00	0.	0.	0.
CHARLOTTE B. AZZAM 8711 CRESCENT GATE LANE HOUSTON, TX 77024	DIRECTOR 1.00	0.	0.	0.

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

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

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

0

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

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	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	1 a	1,770,078.
b	Average of monthly cash balances	1 b	93,269.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	1,863,347.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,863,347.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	27,950.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,835,397.
6	Minimum investment return. Enter 5% of line 5	6	91,770.

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	91,770.
2 a	Tax on investment income for 2014 from Part VI, line 5	2 a	1,970.
b	Income tax for 2014 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	1,970.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	89,800.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	89,800.
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	89,800.

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	1 a	103,318.
b	Program-related investments — total from Part IX-B	1 b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	103,318.
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	1,970.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	101,348.

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.

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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				89,800.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012	4,208.			
e From 2013				
f Total of lines 3a through e	4,208.			
4 Qualifying distributions for 2014 from Part XII, line 4: \$ 103,318.				
a Applied to 2013, but not more than line 2a			0.	
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				89,800.
e Remaining amount distributed out of corpus	13,518.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	17,726.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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 instructions			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 (see instructions)	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	17,726.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012	4,208.			
d Excess from 2013				
e Excess from 2014	13,518.			

BAA

Form 990-PF (2014)

N/A

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

- (4) Gross investment income**

[illegible]

1 Information Regarding Foundation Managers:

- NONE

- NONE

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**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Total			3 a	
b Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) 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			14	91,197.	
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				2,528.	
8	Gain or (loss) from sales of assets other than inventory					130,861.
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)				93,725.	130,861.
13	Total. Add line 12, columns (b), (d), and (e)				13	224,586.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

2014.

FEDERAL STATEMENTS

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THE CHARLOTTE & JAMIL AZZAM FOUNDATION

76-0364245

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 2,528.		
TOTAL	\$ 2,528.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	\$ 2,220.	\$ 2,109.		\$ 111.
TOTAL	\$ 2,220.	\$ 2,109.	\$ 0.	\$ 111.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	\$ 387.	\$ 368.		\$ 19.
TOTAL	\$ 387.	\$ 368.	\$ 0.	\$ 19.

STATEMENT 4
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	BAYLOR COLLEGE OF MEDICINE	
DONEE'S ADDRESS:	ONE BAYLOR PLAZA, MS-BCM160	
	HOUSTON, TX 77030	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		\$ 15,000.

CLASS OF ACTIVITY:	501 (C) (3) EXEMPT ORG.	
DONEE'S NAME:	CHILDREN AT RISK	
DONEE'S ADDRESS:	107 BEVERLY LANE	
	HOUSTON, TX 77401	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		3,000.

THE CHARLOTTE & JAMIL AZZAM FOUNDATION

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STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CLASS OF ACTIVITY:	501(C) (3) EXEMPT ORG.	
DONEE'S NAME:	STAR OF HOPE	
DONEE'S ADDRESS:	P.O. BOX 1505 HOUSTON, TX 77251	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		\$ 5,000.
CLASS OF ACTIVITY:	501(C) (3) EXEMPT ORG.	
DONEE'S NAME:	HABITAT FOR HUMANITY	
DONEE'S ADDRESS:	121 HABITAT STREET AMERICUS, GA 31709	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	501(C) (3) EXEMPT ORG.	
DONEE'S NAME:	THE OPEN DOOR MISSION	
DONEE'S ADDRESS:	5803 HARRISBURG BOULEVARD HOUSTON, TX 77011	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	501(C) (3) EXEMPT ORG.	
DONEE'S NAME:	THE SALVATION ARMY	
DONEE'S ADDRESS:	1500 AUSTIN STREET HOUSTON, TX 77002	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	501(C) (3) EXEMPT ORG.	
DONEE'S NAME:	JOHN HOPKINS INSTITUTIONS	
DONEE'S ADDRESS:	3400 NORTH CHARLES ST BALTIMORE, MD 21218	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	501(C) (3) EXEMPT ORG.	
DONEE'S NAME:	MEALS ON WHEELS	
DONEE'S ADDRESS:	3217 MONTROSE BLVD HOUSTON, TX 77006	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	501(C) (3) EXEMPT ORG.	
DONEE'S NAME:	SPCA	
DONEE'S ADDRESS:	900 PORTWAY DRIVE HOUSTON, TX 77024	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	501(C) (3) EXEMPT ORG.	

THE CHARLOTTE & JAMIL AZZAM FOUNDATION

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STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

DONEE'S NAME:	AMERICAN UNIVERSITY OF BEIRUT	
DONEE'S ADDRESS:	CHURCH STREET STATION P.O. BOX 4011	
	NEW YORK, NY 10277	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		\$ 5,000.
CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	COVENANT HOUSE	
DONEE'S ADDRESS:	1111 LOVETT	
	HOUSTON, TX 77006	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		3,000.
CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	HOUSTON PUBLIC RADIO	
DONEE'S ADDRESS:	P.O. BOX 4878	
	HOUSTON, TX 77210	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		500.
CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	GREATER HOUSTON AREA AMERICAN RED CROSS	
DONEE'S ADDRESS:	P.O. BOX 397	
	HOUSTON, TX 77011	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		2,000.
CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	MAKE A WISH FOUNDATION	
DONEE'S ADDRESS:	1604 BISSONET	
	HOUSTON, TX 77005	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	HOUSTON FOOD BANK	
DONEE'S ADDRESS:	3811 EASTEX FREEWAY	
	HOUSTON, TX 77026	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	HOUSTON SYMPHONY	
DONEE'S ADDRESS:	615 LOUISIANA, SUITE 102	
	HOUSTON, TX 77002	
RELATIONSHIP OF DONEE:	UNRELATED CHARITY	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:	NON PROFIT ORGANIZATION	
DONEE'S NAME:	SANTA FE OPERA	

THE CHARLOTTE & JAMIL AZZAM FOUNDATION

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STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

DONEE'S ADDRESS: P.O. BOX 2408
SANTA FE, NM 87504
RELATIONSHIP OF DONEE: UNRELATED CHARITY
ORGANIZATIONAL STATUS OF DONEE: 501(C)(3)
AMOUNT GIVEN: \$ 1,000.

CLASS OF ACTIVITY: 501(C)(3) EXEMPT ORG
DONEE'S NAME: HOUSTON SPECIAL OLYMPICS
DONEE'S ADDRESS: 10777 NW FREEWAY STE 110
HOUSTON, TX 77092
RELATIONSHIP OF DONEE: UNRELATED CHARITY
ORGANIZATIONAL STATUS OF DONEE: 501(C)(3)
AMOUNT GIVEN: 5,000.

CLASS OF ACTIVITY: 501(C)(3) EXEMPT ORG
DONEE'S NAME: WOUNDED WARRIORS
DONEE'S ADDRESS: 4899 BELFORT ROAD SUITE 300
JACKSONVILLE, FL 32256
RELATIONSHIP OF DONEE: UNRELATED CHARITY
ORGANIZATIONAL STATUS OF DONEE: 501(C)(3)
AMOUNT GIVEN: 1,000.

CLASS OF ACTIVITY: PEDIATRIC EDUCATION
DONEE'S NAME: CITIZENS FOR ANIMAL PROTECTION
DONEE'S ADDRESS: HOUSTON, TX
RELATIONSHIP OF DONEE: UNRELATED
ORGANIZATIONAL STATUS OF DONEE: 501(C)(3)
AMOUNT GIVEN: 500.

CLASS OF ACTIVITY: HEALTH CARE PROGRAMS
DONEE'S NAME: TCH NEUROLOGICAL RESEARCH
DONEE'S ADDRESS: 1250 MOURSUND ST., NO. 1350
HOUSTON, TX 77030
RELATIONSHIP OF DONEE: UNRELATED CHARITY
ORGANIZATIONAL STATUS OF DONEE: 501(C)(3)
AMOUNT GIVEN: 20,000.

TOTAL \$ 102,000.**STATEMENT 5**
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

REVERSAL OF TIMING DIFFERENCE

TOTAL \$ 34,000.
\$ 34,000.

THE CHARLOTTE & JAMIL AZZAM FOUNDATION

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STATEMENT 6
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

2013 990PF TAX

TOTAL \$ 2,709.
\$ 2,709.

STATEMENT 7
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	1473.963 8949 TERM MC SALE DT	PURCHASED	5/31/2013	10/31/2014
2	566.572 DRIEHAUS ACTIVE INCOME FUND	PURCHASED	3/21/2012	10/23/2014
3	1492.537 DRIEHAUS ACTIVE INCOME FUND	PURCHASED	12/14/2011	10/23/2014
4	900 EXXON MOBIL	PURCHASED	1/01/1997	3/18/2014
5	500 EXXON MOBIL	PURCHASED	1/01/1997	4/30/2014
6	2164.2 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	1/08/2014
7	50708 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	2/05/2014
8	2110.65 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	2/10/2014
9	47259.54 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	3/03/2014
10	337.81 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	3/10/2014
11	37300 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	3/11/2014
12	74008 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	3/11/2014
13	2170.15 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	4/08/2014
14	56424 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	4/15/2014
15	81882.31 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	4/30/2014
16	120000 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	5/02/2014
17	2473.69 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	5/08/2014
18	2220 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	5/14/2014
19	2119.05 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	6/09/2014
20	700 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	6/26/2014
21	2134.8 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	7/08/2014
22	2103.26 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	8/08/2014
23	2149.06 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	9/08/2014
24	909 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	9/11/2014
25	2095.86 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	10/08/2014
26	2116.5 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	11/10/2014
27	2115.46 SEI DAILY INCOME TR GOVT-SWP	PURCHASED	VARIOUS	12/08/2014

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	16,729.		16,700.	29.				\$ 29.
2	5,960.		6,000.	-40.				-40.
3	15,701.		15,000.	701.				701.
4	85,493.		3,755.	81,738.				81,738.
5	50,519.		2,086.	48,433.				48,433.
6	2,164.		2,164.	0.				0.
7	54,708.		54,708.	0.				0.
8	2,111.		2,111.	0.				0.
9	47,260.		47,260.	0.				0.
10	338.		338.	0.				0.
11	37,300.		37,300.	0.				0.
12	74,008.		74,008.	0.				0.
13	2,170.		2,170.	0.				0.
14	56,424.		56,424.	0.				0.
15	81,882.		81,882.	0.				0.

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FEDERAL STATEMENTS

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STATEMENT 7 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
16	20,000.		20,000.	0.				\$ 0.
17	2,474.		2,474.	0.				0.
18	2,220.		2,220.	0.				0.
19	2,119.		2,119.	0.				0.
20	700.		700.	0.				0.
21	2,135.		2,135.	0.				0.
22	2,103.		2,103.	0.				0.
23	2,149.		2,149.	0.				0.
24	909.		909.	0.				0.
25	2,096.		2,096.	0.				0.
26	2,117.		2,117.	0.				0.
27	2,116.		2,116.	0.				0.
							TOTAL	\$ 130,861.

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FEDERAL SUPPORTING DETAIL

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**OTHER INCOME PRODUCING ACTIVITIES
DIVIDENDS/INTEREST FROM SECURITIES.**

ORDINARY DIVIDENDS	\$	45,290.
CAPITAL GAIN DISTRIBUTIONS		45,907.
TOTAL	\$	<u>91,197.</u>

**OTHER INCOME PRODUCING ACTIVITIES
OTHER INVESTMENT INCOME [O]**

NON DIVIDEND DISTRIBUTIONS		2,528.
TOTAL	\$	<u>2,528.</u>

**OPERATING & ADMINISTRATIVE EXP. (990-PF)
COMPENSATION OF OFFICERS, ETC. (SEE SCREEN 38)[O]**

TRUSTEE FEE		23,753.
TOTAL	\$	<u>23,753.</u>

**BALANCE SHEET
PREPAID EXPENSES AND DEFERRED CHARGES**

2014 ESTIMATED TAX PAYMENTS	\$	1,609.
2013 OVERPAYMENT CARRIED OVER TO 2014		491.
TOTAL	\$	<u>2,100.</u>

**FMV OF ASSETS (990-PF)
PREPAID EXPENSES AND DEFERRED CHARGES**

2014 ESTIMATED TAX PAYMENTS	\$	1,609.
2013 TAX OVERPAYMENT		491.
TOTAL	\$	<u>2,100.</u>