



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation MARK G HOVANASIAN FOUNDATION		A Employer identification number 47-1391177
Number and street (or P.O. box number if mail is not delivered to street address) 807 TURNPIKE STREET		B Telephone number 978-685-0961
City or town, state or province, country, and ZIP or foreign postal code NORTH ANDOVER, MA 01845		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 550,021.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part II 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				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	18,123.	18,123.	18,123.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-4,421.			
	b Gross sales price for all assets on line 6a	131,208.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	13,702.	18,123.	18,123.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	5,000.	2,500.	0.	2,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 2 2,077.	2,077.	0.	0.
	c Other professional fees	STMT 3 158.	158.	0.	0.
	17 Interest				
	18 Taxes	STMT 4 1,125.	819.	819.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	8,360.	5,554.	819.	2,500.
	25 Contributions, gifts, grants paid	5,000.			5,000.
26 Total expenses and disbursements. Add lines 24 and 25	13,360.	5,554.	819.	7,500.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	342.				
b Net investment income (if negative, enter -0-)		12,569.			
c Adjusted net income (if negative, enter -0-)			17,304.		

g20 5

SCANNED SEP 29 2017

Part II Balance Sheets		Beginning of year		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing	25,359.	23,678.	23,678.		
	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	STMT 5	467,764.	430,784.	413,060.	
	c Investments - corporate bonds					
	Liabilities	11 Investments - land, buildings, and equipment, basis				
Less: accumulated depreciation						
12 Investments - mortgage loans						
13 Investments - other		STMT 6	66,372.	105,375.	113,283.	
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)			559,495.	559,837.	550,021.	
17 Accounts payable and accrued expenses						
18 Grants payable						
Net Assets or Fund Balances	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.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input type="checkbox"/>				
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds		0.	0.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds		559,495.	559,837.		
30 Total net assets or fund balances		559,495.	559,837.			
31 Total liabilities and net assets/fund balances		559,495.	559,837.			

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	559,495.
2 Enter amount from Part I, line 27a	2	342.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	559,837.
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	559,837.

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 SEE ATTACHED STATEMENTS			
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 131,208.		135,629.	-4,421.

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			-4,421.

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	-4,421.
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	2,531.

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))
2015	7,411.	452,895.	.016364
2014	0.	0.	.000000
2013			
2012			
2011			

2 Total of line 1, column (d)	2	.016364
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	.008182
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	516,669.
5 Multiply line 4 by line 3	5	4,227.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	126.
7 Add lines 5 and 6	7	4,353.
8 Enter qualifying distributions from Part XII, line 4	8	7,500.

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 ☐ 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 ☒ 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

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2016 estimated tax payments and 2015 overpayment credited to 2016

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2017 estimated tax

Refunded

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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?

If "Yes," attach the statement required by General Instruction T.

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?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions)

MA

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

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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Form 990-PF (2016)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► ALBERT PETTORUTO Telephone no. ► 978-685-0961 Located at ► 807 TURNPIKE STREET, NORTH ANDOVER, MA ZIP+4 ► 01845		
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	N/A
16 At any time during calendar year 2016, 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. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ► 2015		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 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 2016.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

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

☐ Yes ☒ No

7b

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

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
ALBERT PETTORUTO	TRUSTEE			
807 TURNPIKE ST.				
NORTH ANDOVER, MA 01845	1.00	5,000.	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

Form 990-PF (2016)

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
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

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.

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	501,652.
b	Average of monthly cash balances	1b	22,885.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	524,537.
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	524,537.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,868.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	516,669.
6	Minimum investment return. Enter 5% of line 5	6	25,833.

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	25,833.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	126.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	126.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	25,707.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	25,707.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	25,707.

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	7,500.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	7,500.
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	5	126.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,374.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				25,707.
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			17,435.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 7,500.				
a Applied to 2015, but not more than line 2a			7,500.	
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 2016 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			9,935.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				25,707.
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 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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 2016, 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

Tax year

(a) 2016

(b) 2015

Prior 3 years

(c) 2014

(d) 2013

(e) Total

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**

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 SAINTS VARANANTX ARMENIAN APOSTOLIC CHURCH 180 OLD WESTFORD ROAD CHELMSFORD, MA 01824		PC	RELIGIOUS	2,500.
ST JUDE'S CHILDREN'S RESEARCH HOSPITAL 501 ST. JUDE PLACE MEMPHIS, TN 38105		PC	TREAT CHILDREN WITH CANCER	2,500.
Total			3a	5,000.
b Approved for future payment				
NONE				
Total			3b	0.

MARK G HOVANASIAN FOUNDATION

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 100 SH. ADP	P	12/10/15	06/23/16
b 1,500 SH ITUB	P	07/28/15	03/10/16
c 100 SH. MSFT	P	12/23/15	04/26/16
d 300 SH PYPL	P	07/23/15	03/04/16
e 200 SH PG	P	06/16/15	05/18/16
f 500 SH SRPT	P	03/16/15	03/11/16
g 1,000 SH VNCE	P	11/27/15	02/25/16
h 1,000 SH CY	P	01/23/15	07/29/16
i 300 SH ORCL	P	01/21/15	02/25/16
j 100 SH. RDSA	P	04/10/15	08/16/16
k 150 SH. SNY	P	04/24/15	08/02/16
l 13.839 SH TPINX	P	01/01/15	12/13/16
m 200 SH. TOT	P	04/22/15	10/03/16
n 300 SH. VZ	P	01/21/15	11/23/16
o 292.369 SH TPINX	P	12/09/14	12/13/16

(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 8,942.		8,588.	354.
b 12,574.		12,570.	4.
c 5,180.		5,563.	-383.
d 11,683.		11,593.	90.
e 15,944.		15,756.	188.
f 7,571.		6,918.	653.
g 6,133.		4,508.	1,625.
h 11,635.		14,498.	-2,863.
i 11,105.		13,154.	-2,049.
j 5,062.		5,968.	-906.
k 6,228.		7,802.	-1,574.
l 165.		167.	-2.
m 9,509.		10,385.	-876.
n 15,026.		14,402.	624.
o 3,479.		3,757.	-278.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 354.
b			** 4.
c			** -383.
d			** 90.
e			** 188.
f			** 653.
g			** 1,625.
h			-2,863.
i			-2,049.
j			-906.
k			-1,574.
l			-2.
m			-876.
n			624.
o			-278.

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 IV Capital Gains and Losses for Tax on Investment Income

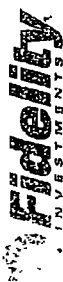
(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a CAPITAL GAINS DIVIDENDS				
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 972.			972.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			972.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	-4,421.
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	2,531.



FIDELITY
PREMIUM SERVICESSM

2016 YEAR-END INVESTMENT REPORT
January 1, 2016 - December 31, 2016

Account # Z50-215880
TRUST: UNDER AGREEMENT

Holdings

Stocks

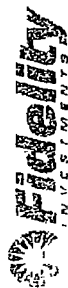
Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Income Earned
Common Stock						
LAZARD LTD COM CLASS A USD0.01 (LAZ)	450 000	\$41 0900	\$18,490 50	\$21,011.69	-\$2,521 19	
MEDTRONIC PLC USD0.0001(MDT)	200 000	71 2300	14,246 00	15,242 14	-996 14	324 00
GOLAR LNG LIMITED COM STK USD1.00(GLNG)	1,000,000	22.9400	22,940.00	21,318.11	1,621.89	100.00
ABBOTT LABORATORIES (ABT)	450 000	38 4100	17,284.50	18,933 87	-1,649 37	390.00
ALLIQUA BIOMEDICAL INC COM NEW (ALCA)	6,000 000	0.5900	3,540 00	18,792 70	-15,252.70	
AMGEN INC (AMGN)	100 000	146 2100	14,621.00	15,595.95	-974.95	400.00
BP PLC SPONSORED ADR(BP)	350,000	37.3800	13,083.00	11,584 40	1,498.60	750.00
BANCO SANTANDER SA ADR EACH 1 REPR 1	2,000 000	5 1800	10,360.00	14,101 15	-3,741.15	459.27
CRD EURO 50 (SAN)	550 000	30 9611	17,028.62	19,919.80	-2,891.18	
BAYERISCHE MOTOREN WERKE AG ADR EACH						
REPR 0 33333 SHS SPONSORED ISIN #US0727433056 SEDOL #BD9WRT5 (BMWYY)						
BLACKROCK TAXABLE MUNICIPAL BOND TRUST (BBN)	500 000	21 6000	10,800 00	11,317 95	-517 95	790 80
BRISTOL MYERS SQUIBB (BMY)	200 000	58 4400	11,688 00	12,429.95	-741.95	304 00
CHEVRON CORP NEW COM(CVX)	200,000	117 7000	23,540 00	21,148.95	2,391.05	858.00
COMCAST CORP NEW CL A (CMCSA)	200,000	69 0500	13,810 00	11,508 95	2,301 05	215 00
DANAHER CORP COM USD0.01(DHR)	200 000	77 8400	15,568 00	16,071.68	-503 68	18.75
ECOLAB INC (ECL)	100 000	117 2200	11,722 00	11,169 95	552 05	140.00
FIFTH ST FIN CORP COM (FSC)	1,000 000	5 3700	5,370.00	7,807 95	-2,437 95	720.00
FIRST REP BK SAN FRANCISCO CAL COM (FRC)	150 000	92 1400	13,821 00	10,770 43	3,050 57	24.00
GLAXOSMITHKLINE ADR EACH CNV INTO 2 ORD	500 000	38 5100	19,255 00	20,977 43	-1,722.43	1,371.16
GBP0 25 (GSK)						
INTEL CORP (INTC)	200 000	36.2700	7,254 00	6,203.95	1,050 05	208.00
KROGER CO COM (KR)	300,000	34 5100	10,353.00	10,360.95	-7 95	72 00
LAS VEGAS SANDS CORP(LVS)	150,000	53.4100	8,011 50	6,390.45	1,621 05	432.00
LILLY ELI & CO COM NPV (LLY)	150,000	73.5500	11,032 50	10,208.85	823 65	

000017 FICD1F01 000104

9

YR_CE BCNOWZBBBXTK BBBB 20170116

Statement 5 Attachment



FIDELITY
PREMIUM SERVICES™

2016 YEAR-END INVESTMENT REPORT
January 1, 2016 - December 31, 2016

Holdings

Account # Z50-215880
TRUST: UNDER AGREEMENT

Stocks (continued)	Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Income Earned
Common Stock (continued)							
	LIONS GATE ENTERTAINMENT CORP VOTING SHARES CL A (LGFA)	150 000	26 9000	4,035 00	4,861 17	-826 17	-
	LIONS GATE ENTERTAINMENT CORP CL B NON VOTING SHS (LGFB)	150 000	24 5400	3,681 00	4,640 04	-959 04	-
	MICROCHIP TECHNOLOGY INC COM (MCHP)	200 000	64 1500	12,830 00	8,234 81	4,595 19	287 80
	PFIZER INC (PFE)	300 000	32 4800	9,744 00	9,805 95	-61 95	360 00
	PRUDENTIAL FINL INC (PRU)	200 000	104 0600	20,812 00	16,083 95	4,728 05	560 00
	ROCHE HLDG LTD SPONSORED ADR (RHHBY)	300 000	28 6070	8,582 10	10,687 95	-2,105 85	305 35
	ROCKWELL AUTOMATION INC (ROK)	80 000	134 4000	10,752 00	8,931 95	1,820 05	176 80
	ROYAL DUTCH SHELL ADR EA REP 2 CL A	100 000	54 3800	5,438 00	5,968 48	-530 48	658 00
	EURO 07 (RDSA)						
	SANOFI SPONSORED ADR (SNY)	150 000	40 4400	6,066 00	7,801 53	-1,735 53	498 98
	TABLEAU SOFTWARE INC COM USD0.0001 (DATA)	200 000	42 1500	8,430 00	14,626 69	-6,196 69	-
	TEXAS INSTRUMENTS INC (TXN)	150 000	72 9700	10,945 50	7,147 40	3,798 10	246 00
	TWENTY-FIRST CENTY FOX INC CL A (FOXA)	200 000	28 0400	5,608 00	6,983 95	-1,375 95	66 00
	UNILEVER N V N Y SHS NEW (UN)	300 000	41 0600	12,318 00	12,142 92	175 08	420 63
	Total Common Stock (75% of account holdings)			\$413,060 22	\$430,784 04	-\$17,723 82	\$11,156 54
	Total Stocks (75% of account holdings)			\$413,060 22	\$430,784 04	-\$17,723 82	\$11,156 54

BBB 20170116

Statement 5 Attachment

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
FIDELITY	17,884.	972.	16,912.	16,912.	16,912.	
K1 - LAZAED, LTD	1,211.	0.	1,211.	1,211.	1,211.	
TO PART I, LINE 4	19,095.	972.	18,123.	18,123.	18,123.	

FORM 990-PF		ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
PROFESSIONAL FEES	2,077.	2,077.	0.	0.		
TO FORM 990-PF, PG 1, LN 16B	2,077.	2,077.	0.	0.		

FORM 990-PF		OTHER PROFESSIONAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
INVESTMENT FEES	158.	158.	0.	0.		
TO FORM 990-PF, PG 1, LN 16C	158.	158.	0.	0.		

FORM 990-PF		TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
FOREIGN TAXES	819.	819.	819.	0.		
990 PF 2015	181.	0.	0.	0.		
FORM PC 2015	125.	0.	0.	0.		
TO FORM 990-PF, PG 1, LN 18	1,125.	819.	819.	0.		

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	430,784.	413,060.
TOTAL TO FORM 990-PF, PART II, LINE 10B	430,784.	413,060.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIDELITY ST BOND FUND	COST	2,656.	2,656.
TEMPLETON GLOBAL	COST	0.	0.
GLOBAL X FDS REIT ETF	COST	7,118.	7,170.
EASTERLY GOVT PPTYS INC COM	COST	26,324.	30,030.
FEDERAL REALTY INVST TR SH BEN	COST	14,590.	14,221.
HOSTESS BRANDS INC WTS EXP	COST	5,962.	8,750.
MACHERICH CO	COST	19,883.	17,710.
NORTHSTAR REALTY EUROPE CORP	COST	5,990.	7,542.
RYMAN HOSPITALITY PPTYS INC	COST	22,852.	25,204.
TOTAL TO FORM 990-PF, PART II, LINE 13		105,375.	113,283.