



990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No 1545-0687

2017

Open to Public Inspection for
501(c)(3) Organizations OnlyDepartment of the Treasury
Internal Revenue ServiceA Check box if
address changedB Exempt under section
 501(c)(3)
 408(e) 220(e)
 408A 530(a)
 529(a)C Book value of all assets
at end of year

394,153.

Name of organization (Check box if name changed and see instructions)

HOUTAN SCHOLARSHIP FOUNDATION

Number, street, and room or suite no. If a P O box, see instructions

300 CENTRAL AVENUE

City or town, state or province, country, and ZIP or foreign postal code

EGG HARBOR TWP, NJ 08234

D Employer identification number
(Employees' trust, see instructions)

22-3655423

E Unrelated business activity codes
(See instructions)

900099

F Group exemption number (See instructions) ►

G Check organization type ► 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity ►

ATTACHMENT 1

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ► Yes No
If "Yes," enter the name and identifying number of the parent corporation ►

J The books are in care of ► MINA HOUTAN PH.D.

Telephone number ► 609-653-9317

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances	c Balance ►	1c	
2	Cost of goods sold (Schedule A, line 7)		2	
3	Gross profit Subtract line 2 from line 1c		3	
4a	Capital gain net income (attach Schedule D)		4a	
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b	
c	Capital loss deduction for trusts		4c	
5	Income (loss) from partnerships and S corporations (attach statement)	5	13,282.	ATCH 2
6	Rent income (Schedule C)	6		13,282.
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions, attach schedule)	12		
13	Total. Combine lines 3 through 12	13	13,282.	13,282.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, deductions must be directly connected with the unrelated business income)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) 11-2018	18	
19	Taxes and licenses	19	
20	Charitable contributions (See instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	
29	Total deductions. Add lines 14 through 28	29	
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	13,282.
31	Net operating loss deduction (limited to the amount on line 30)	31	
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32	13,282.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000.
34	Unrelated business taxable income. Subtract line 33 from line 32 If line 33 is greater than line 32, enter the smaller of zero or line 32	34	12,282.

For Paperwork Reduction Act Notice, see instructions.

7X2740 2,000 JSA

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Part III Tax Computation

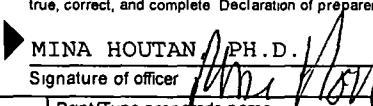
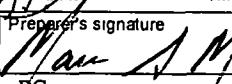
35	Organizations Taxable as Corporations. See instructions for tax computation	Controlled group members (sections 1561 and 1563) check here ► <input type="checkbox"/> See instructions and		
a	Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order)	(1) \$ <input type="text"/> (2) \$ <input type="text"/> (3) \$ <input type="text"/>		
b	Enter organization's share of (1) Additional 5% tax (not more than \$11,750).	\$ <input type="text"/>		
	(2) Additional 3% tax (not more than \$100,000)	\$ <input type="text"/>		
c	Income tax on the amount on line 34.	ATCH. 3	► 35c	1,842.
36	Trusts Taxable at Trust Rates. See instructions for tax computation	Income tax on the amount on line 34 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041).	► 36	
37	Proxy tax. See instructions		► 37	
38	Alternative minimum tax		38	
39	Tax on Non-Compliant Facility Income. See instructions		39	
40	Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies		40	1,842.

Part IV Tax and Payments

41a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116).	41a <input type="text"/>		
b	Other credits (see instructions).	41b <input type="text"/>		
c	General business credit. Attach Form 3800 (see instructions)	41c <input type="text"/>		
d	Credit for prior year minimum tax (attach Form 8801 or 8827).	41d <input type="text"/>		
e	Total credits. Add lines 41a through 41d		41e	
42	Subtract line 41e from line 40		42	1,842.
43	Other taxes Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)		43	
44	Total tax. Add lines 42 and 43.		44	1,842.
45a	Payments A 2016 overpayment credited to 2017	45a <input type="text"/>		
b	2017 estimated tax payments	45b <input type="text"/>		
c	Tax deposited with Form 8868.	45c <input type="text"/> 2,000.		
d	Foreign organizations Tax paid or withheld at source (see instructions)	45d <input type="text"/>		
e	Backup withholding (see instructions)	45e <input type="text"/>		
f	Credit for small employer health insurance premiums (Attach Form 8941)	45f <input type="text"/>		
g	Other credits and payments <input type="checkbox"/> Form 2439 <input type="text"/> Other <input type="text"/> Total ► 45g <input type="text"/>			
46	Total payments. Add lines 45a through 45g		46	2,000.
47	Estimated tax penalty (see instructions) Check if Form 2220 is attached.	► <input type="checkbox"/>	47	55.
48	Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed	► <input type="text"/>	48	
49	Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid	► <input type="text"/>	49	103.
50	Enter the amount of line 49 you want Credited to 2018 estimated tax ► 103.		Refunded ► 50	

Part V Statements Regarding Certain Activities and Other Information (see instructions)

51	At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ►	<input type="checkbox"/> Yes	<input type="checkbox"/> No
52	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?	<input type="checkbox"/> Yes	<input type="checkbox"/> No X
53	Enter the amount of tax-exempt interest received or accrued during the tax year ► \$ <input type="text"/>		

Sign Here ► 	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge		
	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Paid Preparer Use Only	Print/Type preparer's name MARC MAURO	Preparer's signature 	Date 06/30/2018
	Firm's name ► WITHUMSMITH+BROWN, PC	Date 6/29/18	Title TRUSTEE
	Firm's address ► ONE TOWER CENTER BLVD 14TH FL, EAST BRUNSWICK, NJ 08816	Check <input type="checkbox"/> if self-employed	PTIN P00216497
		Firm's EIN ► 22-2027092	Phone no 732-828-1614

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ►

1 Inventory at beginning of year .	1	6 Inventory at end of year	6
2 Purchases	2	7 Cost of goods sold. Subtract line 6 from line 5 Enter here and in Part I, line 2	7
3 Cost of labor	3		
4a Additional section 263A costs (attach schedule)	4a	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> X
b Other costs (attach schedule)	4b		
5 Total. Add lines 1 through 4b .	5		

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	
(c) Total income. Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A) ►		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ►

Schedule E - Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property	2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals ►			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Total dividends-received deductions included in column 8 ►				

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1 Name of controlled organization	2 Employer identification number	3. Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7 Taxable Income	8 Net unrelated income (loss) (see instructions)	9. Total of specified payments made		10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)					
(2)					
(3)					
(4)					
				Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
Totals ►					

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of income	2. Amount of income	3 Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)	
(1)					
(2)					
(3)					
(4)					
		Enter here and on page 1, Part I, line 9, column (A)	Enter here and on page 1, Part I, line 9, column (B)		
Totals ►					

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26
Totals ►						

Schedule J - Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2. Gross advertising income	3 Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6. Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5)) ►						

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1 Name of periodical	2. Gross advertising income	3. Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6. Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I. ►						
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5) ►						

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1 Name	2. Title	3 Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2) ATTACHMENT 4		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ►			

ATTACHMENT 1

ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY.

INCOME/LOSS FROM PARTNERSHIPS CONDUCTING UNRELATED TRADE OR BUSINESS.

ATTACHMENT 2FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS

PERSEPOLIS 1 LLC - ORDINARY	- 639 .
PERSEPOLIS 1 LLC - RENTAL	1,419 .
HOUTAN ASSOCIATES	12,502 .
PASSIVE ACTIVITY LOSS CARRYOVER - PERSEPOLIS 1 LLC	
 INCOME (LOSS) FROM PARTNERSHIPS	 <u>13,282 .</u>

FORM 990-T: FISCAL YEAR CORPORATION TAX COMPUTATION APPLYING BLENDED TAX RATE

1 UNRELATED BUSINESS TAXABLE INCOME (PAGE1, PART II, LINE 34).	12,282.
2 TAX ON LINE 1 FIGURED USING THE TAX RATE SCHEDULE OR TAX COMPUTATION WORKSHEET FOR MEMBERS OF A CONTROLLED GROUP.....	1,842.
3 TAX ON LINE 1 FIGURED USING THE 21% RATE.....	2,579.
4 MULTIPLY LINE 2 BY THE NUMBER OF DAYS 365 IN THE CORPORATION'S TAX YEAR BEFORE 01/01/2018.....	672,330.
5 MULTIPLY LINE 3 BY THE NUMBER OF DAYS IN THE CORPORATION'S TAX YEAR AFTER 12/31/2017.....	
6 DIVIDE LINE 4 BY THE TOTAL NUMBER OF DAYS 365 IN THE CORPORATION'S TAX YEAR.....	1,842.
7 DIVIDE LINE 5 BY THE TOTAL NUMBER OF DAYS 365 IN THE CORPORATION'S TAX YEAR.....	
8 ADD LINES 6 AND 7: THE TOTAL TAX FOR THE FISCAL YEAR.....	<u>1,842.</u>

ATTACHMENT 4SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
MINA HOUTAN, PH.D. 300 CENTRAL AVENUE EGG HARBOR TWP, NJ 08234	TRUSTEE	0	0.
KHOSRO HOUTAN 300 CENTRAL AVENUE EGG HARBOR TWP, NJ 08234	TRUSTEE	0	0.
ALIMORAD SALARTASH 300 CENTRAL AVENUE EGG HARBOR TWP, NJ 08234	TRUSTEE	0	0.
KHASHAYAR SALARTASH 300 CENTRAL AVENUE EGG HARBOR TWP, NJ 08234	TRUSTEE	0	0.
<u>TOTAL COMPENSATION</u>			<u>0.</u>

**SCHEDULE D
(Form 1120)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

► Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2017

Name

HOUTAN SCHOLARSHIP FOUNDATION

Employer identification number

22-3655423

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Enter gain from Form 4797, line 7 or 9				11
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions (see instructions)				14 624 .
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 624 .

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17 624 .
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV	18 624 .

Note: If losses exceed gains, see Capital losses in the instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2017