

For calendar year 2019 or tax year beginning

, and ending

Name of foundation

Y&amp;S NAZARIAN FAMILY FOUNDATION

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

9595 WILSHIRE BLVD., SUITE 600

A Employer identification number

95-4774321

B Telephone number

(310)229-9101

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  
 X Address change  Name changeH Check type of organization:  X Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) J Accounting method:  X Cash  Accrual  
 Other (specify) *04*

		(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	0.		N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	185,464.	181,748.		STATEMENT 2
	4 Dividends and interest from securities	859,291.	838,074.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,107,069.			STATEMENT 1
	b Gross sales price for all assets on line 6a	12,879,011.			
	7 Capital gain net income (from Part IV, line 2)		3,490,986.		
	8 Net short-term capital gain				
	9 Income modifications			Internal Revenue Service	
	Gross sales less returns			Received US Bank - USB	
	10a and allowances			345	
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	97,047.	73,351.		NOV 30 2020
	12 Total Add lines 1 through 11	3,248,871.	4,584,159.		STATEMENT 4
	13 Compensation of officers, directors, trustees, etc	150,000.	0.	Ogden, UT	150,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 5	34,237.	17,118.	17,119.
	c Other professional fees	STMT 6	64,625.	0.	64,625.
	17 Interest		12,456.	12,255.	0.
	18 Taxes	STMT 7	58,928.	2,507.	17,019.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		2,664.	0.	2,664.
	22 Printing and publications				
	23 Other expenses	STMT 8	454,503.	444,150.	9,013.
	24 Total operating and administrative expenses Add lines 13 through 23		777,413.	476,030.	260,440.
	25 Contributions, gifts, grants paid		3,963,424.		3,963,424.
	26 Total expenses and disbursements Add lines 24 and 25		4,740,837.	476,030.	4,223,864.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements		<1,491,966. >		
	b Net investment income (if negative, enter -0-)			4,108,129.	
	c Adjusted net income (if negative, enter -0-)			N/A	

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year			End of year		
			(a) Book Value		(b) Book Value		(c) Fair Market Value	
1	Cash - non-interest-bearing							
2	Savings and temporary cash investments							
3	Accounts receivable ► 125,104.		4,212,914.	6,689,990.	6,689,990.			
	Less: allowance for doubtful accounts ►					125,104.	125,104.	
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 10	11,094,963.	12,736,019.	12,736,019.			
c	Investments - corporate bonds							
11	Investments - land, buildings, and equipment basis ►							
	Less accumulated depreciation ►							
12	Investments - mortgage loans							
13	Investments - other	STMT 11	9,838,301.	4,452,062.	4,452,062.			
14	Land, buildings, and equipment: basis ►							
	Less accumulated depreciation ►							
15	Other assets (describe ► STATEMENT 12)		1,750,195.	2,152,549.	2,152,549.			
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		26,896,373.	26,155,724.	26,155,724.			
17	Accounts payable and accrued expenses		780.	156.				
18	Grants payable							
19	Deferred revenue							
20	Loans from officers, directors, trustees, and other disqualified persons							
21	Mortgages and other notes payable							
22	Other liabilities (describe ► )							
23	Total liabilities (add lines 17 through 22)		780.	156.				
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ► <input type="checkbox"/>							
	and complete lines 24, 25, 29, and 30.							
	24	Net assets without donor restrictions						
	25	Net assets with donor restrictions						
	Foundations that do not follow FASB ASC 958, check here ► <input checked="" type="checkbox"/>							
	and complete lines 26 through 30							
	26	Capital stock, trust principal, or current funds	0.	0.				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.				
	28	Retained earnings, accumulated income, endowment, or other funds	26,895,593.	26,155,568.				
29	Total net assets or fund balances		26,895,593.	26,155,568.				
30	Total liabilities and net assets/fund balances		26,896,373.	26,155,724.				

## 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 29 (must agree with end-of-year figure reported on prior year's return)	1	26,895,593.
2	Enter amount from Part I, line 27a	2	<1,491,966. >
3	Other increases not included in line 2 (itemize) ►	3	1,200,099.
4	Add lines 1, 2, and 3	4	26,603,726.
5	Decreases not included in line 2 (itemize) ► <b>NONTAXABLE (M-1) FROM K-1S</b>	5	448,158.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	26,155,568.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, 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.)
<b>1a</b>					
<b>b</b>	<b>SEE ATTACHED STATEMENTS</b>				
<b>c</b>					
<b>d</b>					
<b>e</b>					
	(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))	
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>	<b>12,879,011.</b>		<b>9,388,025.</b>		<b>3,490,986.</b>
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					<b>3,490,986.</b>
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		<b>3,490,986.</b>
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		<b>N/A</b>

**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 doesn't 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))
2018	<b>6,049,868.</b>	<b>41,983,332.</b>	<b>.144102</b>
2017	<b>4,241,336.</b>	<b>34,986,654.</b>	<b>.121227</b>
2016	<b>2,565,212.</b>	<b>34,327,747.</b>	<b>.074727</b>
2015	<b>2,416,785.</b>	<b>36,729,227.</b>	<b>.065800</b>
2014	<b>2,536,987.</b>	<b>40,221,982.</b>	<b>.063075</b>

2 Total of line 1, column (d)

**.468931**

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years

**.093786**

4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5

**32,633,268.**

5 Multiply line 4 by line 3

**3,060,544.**

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

**41,081.**

7 Add lines 5 and 6

**3,101,625.**

8 Enter qualifying distributions from Part XII, line 4

**4,223,864.**

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 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.)
a CHARLES SCHWAB			P	VARIOUS	VARIOUS
b CHARLES SCHWAB			P	VARIOUS	VARIOUS
c MERRILL LYNCH #3296			P	VARIOUS	VARIOUS
d 10,083 SHS QUALCOMM			P	12/28/12	04/18/19
e 7,500 SHS QUALCOMM			P	12/28/12	04/23/19
f 5,000 SHS QUALCOMM			P	12/28/12	09/05/19
g STATE STREET			P	VARIOUS	VARIOUS
h STATE STREET			P	VARIOUS	VARIOUS
i FROM K-1: CANYON VALUE REALIZATION FUND LP			P		
j FROM K-1: CANYON VALUE REALIZATION FUND LP			P		
k FROM K-1: CANYON VALUE REALIZATION FUND LP			P		
l FROM K-1: CANYON VALUE REALIZATION FUND LP			P		
m FROM K-1: CANYON VALUE REALIZATION FUND LP			P		
n FROM K-1: CANYON VALUE REALIZATION FUND LP			P		
o FROM K-1: HIGBRIDGE PRINCIPAL STRATEGIES MEZZANI			P		
(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 650,246.		595,817.		54,429.	
b 6,091,558.		6,302,496.		<210,938.>	
c 21,907.		21,464.		443.	
d 804,773.				804,773.	
e 637,257.				637,257.	
f 395,223.				395,223.	
g 533,641.		492,460.		41,181.	
h 2,303,579.		1,596,944.		706,635.	
i 39,960.				39,960.	
j 1,308.				1,308.	
k 35,042.				35,042.	
l 6,548.				6,548.	
m		135.		<135.>	
n				0.	
o		41,154.		<41,154.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "0-")		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a				54,429.	
b				<210,938.>	
c				443.	
d				804,773.	
e				637,257.	
f				395,223.	
g				41,181.	
h				706,635.	
i				39,960.	
j				1,308.	
k				35,042.	
l				6,548.	
m				<135.>	
n				0.	
o				<41,154.>	
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		

## Y&amp;S NAZARIAN FAMILY 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.)
a FROM K-1: HIGHBRIDGE PRINCIPAL STRATEGIES MEZZANI		P		
b FROM K-1: SNYDER SMALL CAP VALUE FUND LP		P		
c FROM K-1: SNYDER SMALL CAP VALUE FUND LP		P		
d FROM K-1: THOROFARNE ASSET BASED LENDING FUND III		P		
e FROM K-1: WCM FOCUSED INTERNATIONAL GROWTH FUND L		P		
f FROM K-1: WCM FOCUSED INTERNATIONAL GROWTH FUND L		P		
g DISPOSE OF CANYON VALUE REALIZATION FUND LP		P		
h DISPOSE OF OMEGA EQUITY INVESTORS LP		P		
i DISPOSE OF MARKSTONE CAPITAL PARTNERS LP		P		
j DISPOSE OF NEWSTEP LLC		P		
k DISPOSE OF MILLENNIUM INTERNATIONAL LTD		P		
l FROM K-1: RREF II DOMESTIC INVESTORS LP		P		
m FROM K-1: RREF II DOMESTIC INVESTORS LP		P		
n CAPITAL GAINS DIVIDENDS				
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			0.	
b 69,748.			69,748.	
c 843,578.			843,578.	
d 9,397.			9,397.	
e 107,489.			107,489.	
f 272,034.			272,034.	
g		1,405.	<1,405. >	
h		479.	<479. >	
i		259,420.	<259,420. >	
j		76,251.	<76,251. >	
k 37,322.			37,322.	
l 6,701.			6,701.	
m 5,983.			5,983.	
n 5,717.			5,717.	
o				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			0.	
b			69,748.	
c			843,578.	
d			9,397.	
e			107,489.	
f			272,034.	
g			<1,405. >	
h			<479. >	
i			<259,420. >	
j			<76,251. >	
k			37,322.	
l			6,701.	
m			5,983.	
n			5,717.	
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	3,490,986.	
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			N/A	

**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 2019 estimated tax payments and 2018 overpayment credited to 2019

6a 0.

b Exempt foreign organizations - tax withheld at source

6b 0.

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

6c 20,000.

d Backup withholding erroneously withheld

6d 0.

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

7 20,000.

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

8 1,528.

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

9 22,609.

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

10

11 Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ►

Refunded

11

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes  No b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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.1a   
1b    
1c  

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:

2  

(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?

2 

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

3  

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

4a 

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b 

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5  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.

6  • 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 

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. ►

8b  CA  
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 explanation9  

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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV

10  

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

**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

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

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **WWW.YANDSNAZARIANFAMILYFOUNDATION.COM**

14 The books are in care of ► **LINDA RENDELL** Telephone no. ► **(310) 229-9101**  
Located at ► **9595 WILSHIRE BLVD., SUITE 600, BEVERLY HILLS, CA ZIP+4 90212**

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

16 At any time during calendar year 2019, 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 ►

**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.**

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?  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 ►

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 2019?

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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?  Yes  No  
If "Yes," list the years ► \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) **N/A**

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.  
► \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

3a 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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) **N/A**

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **4a**

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 2019? **4b**

	<b>Yes</b>	<b>No</b>
11		X
12		X
13	X	

► 15	<b>N/A</b>
16	X

	<b>Yes</b>	<b>No</b>
1b		X
1c		X
2b		
3b		
4a		X
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))?  
 (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  
 (3) Provide a grant to an individual for travel, study, or other similar purposes?  
 (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions  
 (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  
 Yes  No  
 Yes  No  
 Yes  No  
 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

► 

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

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

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?

Yes  No

8. Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

Yes  No

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1. List all officers, directors, trustees, and 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
SEE STATEMENT 13		150,000.	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 (2019)

**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
YDS INVESTMENT COMPANY LLC - 9595 WILSHIRE BLVD., SUITE 600, BEVERLY HILLS, CA 90212	MANAGEMENT FEES	348,800.
EITAN TRABIN 2021 KENILWORTH AVENUE, LOS ANGELES, CA 90039	ADMINISTRATING THE FOUNDATION	64,625.

Total number of others receiving over \$50,000 for professional services ► 2

**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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	19,250,524.
b	Average of monthly cash balances	1b	7,149,982.
c	Fair market value of all other assets	1c	6,729,715.
d	<b>Total</b> (add lines 1a, b, and c)	1d	33,130,221.
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	33,130,221.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	496,953.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,633,268.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	1,631,663.

**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	1,631,663.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	41,081.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	690.
c	Add lines 2a and 2b	2c	41,771.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,589,892.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,589,892.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,589,892.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	4,223,864.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	4,223,864.
b	Cash distribution test (attach the required schedule)	5	41,081.
4	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	6	4,182,783.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				1,589,892.
2 Undistributed income, if any, as of the end of 2018			0.	
a Enter amount for 2018 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	639,113.			
b From 2015	599,972.			
c From 2016	855,959.			
d From 2017	2,529,624.			
e From 2018	3,990,810.			
f Total of lines 3a through e	8,615,478.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 4,223,864.			0.	
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				1,589,892.
e Remaining amount distributed out of corpus	2,633,972.			
5 Excess distributions carryover applied to 2019 (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:	11,249,450.			
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 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				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 2014 not applied on line 5 or line 7	639,113.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	10,610,337.			
10 Analysis of line 9:				
a Excess from 2015	599,972.			
b Excess from 2016	855,959.			
c Excess from 2017	2,529,624.			
d Excess from 2018	3,990,810.			
e Excess from 2019	2,633,972.			



## Part XV Supplementary Information (continued)

## 3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
18TH STREET ARTS CENTER 1639 18TH STREET SANTA MONICA, CA 90404	NONE	PUBLIC CHARITY	CHARITABLE	800.
AMERICAN FRIENDS OF ISRAEL PHILHARMONIC ORCHESTRA 122 EAST 42ND STREET, SUITE 4507 NEW YORK, NY 10168	NONE	PUBLIC CHARITY	CHARITABLE	5,700.
AMERICAN FRIENDS OF THE HEBREW UNIVERSITY ONE BATTERY PARK PLAZA, 25TH FLOOR NEW YORK, NY 10004	NONE	PUBLIC CHARITY	CHARITABLE	4,800.
AMERICAN JEWISH UNIVERSITY 15600 MULHOLLAND DRIVE BEL AIR, CA 90077	NONE	PUBLIC CHARITY	CHARITABLE	1,500.
ANTI-DEFAMATION LEAGUE 605 THIRD AVENUE NEW YORK, NY 10158	NONE	PUBLIC CHARITY	CHARITABLE	24,500.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 3,963,424.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0.

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
IRANIAN AMERICAN JEWISH FEDERATION 1317 NORTH CRESCENT HEIGHTS BOULEVARD WEST HOLLYWOOD, CA 90046	NONE	PUBLIC CHARITY	CHARITABLE	1,000.
IRANIAN JEWISH WOMEN'S ORGANIZATION 1430 LOMA VISTA DRIVE BEVERLY HILLS, CA 90210	NONE	PUBLIC CHARITY	CHARITABLE	2,050.
LOOKING BEYOND 2934 1/2 BEVERLY GLEN CIRCLE #224 LOS ANGELES, CA 90077	NONE	PUBLIC CHARITY	CHARITABLE	35,600.
LOS ANGELES PHILHARMONIC ASSOCIATION 151 SOUTH GRAND AVENUE LOS ANGELES, CA 90012	NONE	PUBLIC CHARITY	CHARITABLE	199,100.
NESSAH EDUCATIONAL AND CULTURAL CENTER 142 SOUTH REXFORD DRIVE BEVERLY HILLS, CA 90212	NONE	PUBLIC CHARITY	CHARITABLE	226.
NEW ISRAEL FUND 235 MONTGOMERY STREET, SUITE 920 SAN FRANCISCO, CA 94104	NONE	PUBLIC CHARITY	CHARITABLE	5,000.
PAYEM CULTURAL SOCIETY INC P.O. BOX 222078 GREAT NECK, NY 11022	NONE	PUBLIC CHARITY	CHARITABLE	1,000.
SINAI TEMPLE 10400 WILSHIRE BOULEVARD LOS ANGELES, CA 90024	NONE	PUBLIC CHARITY	CHARITABLE	3,572.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105	NONE	PUBLIC CHARITY	CHARITABLE	5,000.
THE CENTER FOR JEWISH CAMPUS LIFE INC. PO BOX 20526 STANFORD, CA 94309	NONE	PUBLIC CHARITY	CHARITABLE	1,000.
<b>Total from continuation sheets</b>				

## Y&amp;S NAZARIAN FAMILY FOUNDATION

95-4774321

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE JEWISH FEDERATION 6505 WILSHIRE BLVD. LOS ANGELES, CA 90048	NONE	PUBLIC CHARITY	CHARITABLE	105,000.
THE MUSIC CENTER 135 NORTH GRAND AVE. LOS ANGELES, CA 90012	NONE	PUBLIC CHARITY	CHARITABLE	800.
UCLA DEVELOPMENT 10920 WILSHIRE BLVD, SUITE 1400 LOS ANGELES, CA 90024	NONE	PUBLIC CHARITY	CHARITABLE	7,200.
VISIONARY WOMEN 9663 SANTA MONICA BLVD, #851 BEVERLY HILLS, CA 90210	NONE	PUBLIC CHARITY	CHARITABLE	6,000.
WIZO 950 THIRD AVENUE #2803 NEW YORK, NY 10022	NONE	PUBLIC CHARITY	CHARITABLE	2,100.
AMERICAN FRIENDS OF BEIT ISSIE SHAPIRO 25 W. 45TH STREET, SUITE 1405 NEW YORK, NY 10036	NONE	PUBLIC CHARITY	CHARITABLE	500.
CENTER FOR JEWISH CULTURE & CREATIVITY 2472 BROADWAY #331 NEW YORK, NY 10025	NONE	PUBLIC CHARITY	CHARITABLE	10,000.
LONG ISLAND HEBREW ACADEMY 122 CUTTER MILLER ROAD GREAT NECK, NY 11021	NONE	PUBLIC CHARITY	CHARITABLE	1,000.
LOS ANGELES MUSEUM OF THE HOLOCAUST 100 THE GROVE DRIVE LOS ANGELES, CA 90036	NONE	PUBLIC CHARITY	CHARITABLE	5,000.
MEET INTERNATIONAL 177 HUNTINGTON AVE STE 1703 #43558 BOSTON, MA 02115	NONE	PUBLIC CHARITY	CHARITABLE	10,000.
Total from continuation sheets				

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MEMORIAL SLOAN KETTERING CANCER CENTER 885 SECOND AVE, 7TH FLOOR NEW YORK, NY 10017	NONE	PUBLIC CHARITY	CHARITABLE	500.
NEUROMUSCULAR DISEASE FOUNDATION 269 S. BEVERLY DRIVE, SUITE 1206 BEVERLY HILLS, CA 90212	NONE	PUBLIC CHARITY	CHARITABLE	500.
SAN FERNANDO VALLEY REFUGEE CHILDREN CENTER INC 15435 RAYEN ST. NORTH HILLS, CA 91343	NONE	PUBLIC CHARITY	CHARITABLE	500.
THE JEWISH FEDERATION OF MEMPHIS 6560 POPLAR AVENUE GERMANTOWN, TN 38138	NONE	PUBLIC CHARITY	CHARITABLE	1,000.
URBAN VOICES PROJECT 420 S. SAN PEDRO STREET, SUITE 423 LOS ANGELES, CA 90013	NONE	PUBLIC CHARITY	CHARITABLE	5,000.
VISTA DEL MAR CHILD AND FAMILY SERVICES 3200 MOTOR AVENUE LOS ANGELES, CA 90034	NONE	PUBLIC CHARITY	CHARITABLE	2,500.
PERSIANS 4 CURE 1835 PANDORA AVE UNIT 303 LOS ANGELES, CA 90025	NONE	PUBLIC CHARITY	CHARITABLE	500.
<b>Total from continuation sheets</b>				

**Part XV | Supplementary Information****3 . Grants and Contributions Paid During the Year (Continuation)**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ARTIS PO BOX 979 <u>NEW YORK, NY 10013</u>	NONE	PUBLIC CHARITY	CHARITABLE	10,000.
BIDOUN PROJECTS INC. 144 N 7TH STREET, #501 <u>BROOKLYN, NY 11249</u>	NONE	PUBLIC CHARITY	CHARITABLE	60,000.
CALIFORNIA STATE UNIVERSITY NORTHRIDGE FOUNDATION 18111 NORDHOFF ST <u>NORTHRIDGE, CA 91330</u>	NONE	PUBLIC CHARITY	CHARITABLE	2,000,000.
CHILDREN HOSPITAL LOS ANGELES 4650 SUNSET BLVD, MS#29 <u>LOS ANGELES, CA 90027</u>	NONE	PUBLIC CHARITY	CHARITABLE	2,500.
COUNCIL ON FOREIGN RELATIONS 58 EAST 68TH STREET <u>NEW YORK, NY 10065</u>	NONE	PUBLIC CHARITY	CHARITABLE	5,000.
FRIENDS OF SHEBA MEDICAL CENTER 9465 WILSHIRE BLVD, STE 300 <u>BEVERLY HILLS, CA 90212</u>	NONE	PUBLIC CHARITY	CHARITABLE	4,600.
HADASSAH 40 WALL STREET <u>NEW YORK, NY 10005</u>	NONE	PUBLIC CHARITY	CHARITABLE	1,000.
HILLEL AT UCLA 574 HILGARD AVENUE <u>LOS ANGELES, CA 90024</u>	NONE	PUBLIC CHARITY	CHARITABLE	1,000.
HOPE FOUNDATION PO BOX 18280 <u>BEVERLY HILLS, CA 90209</u>	NONE	PUBLIC CHARITY	CHARITABLE	2,000.
IMA FOUNDATION 9595 WILSHIRE BLVD., SUITE 600 <u>BEVERLY HILLS, CA 90212</u>	NONE	EXEMPT	CHARITABLE	1,428,376.
<b>Total from continuation sheets</b>				<b>3,926,124.</b>

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

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments	525990	2,186.	14	183,278.	
4 Dividends and interest from securities	525990	229.	14	859,062.	
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	525990	23,696.	18	73,351.	
8 Gain or (loss) from sales of assets other than inventory	525990	12,706.	18	2,094,363.	
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)		38,817.		3,210,054.	0.
13 Total Add line 12, columns (b), (d), and (e)					13 3,248,871.
(See worksheet in line 13 instructions to verify calculations.)					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**



FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(D) EXPENSE OF SALE	(E) DEPREC.	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
			PURCHASED	VARIOUS	VARIOUS

CHARLES SCHWAB					
----------------	--	--	--	--	--

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
650,246.	595,817.	0.	0.	54,429.

(A) DESCRIPTION OF PROPERTY	(D) EXPENSE OF SALE	(E) DEPREC.	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
			PURCHASED	VARIOUS	VARIOUS

CHARLES SCHWAB					
----------------	--	--	--	--	--

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,091,558.	6,302,496.	0.	0.	<210,938.>

(A) DESCRIPTION OF PROPERTY	(D) EXPENSE OF SALE	(E) DEPREC.	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
			PURCHASED	VARIOUS	VARIOUS

MERRILL LYNCH #3296					
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(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,907.	21,464.	0.	0.	443.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
10,083 SHS QUALCOMM		PURCHASED	12/28/12	04/18/19

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
804,773.	615,870.	0.	0.	188,903.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
7,500 SHS QUALCOMM		PURCHASED	12/28/12	04/23/19

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
637,257.	458,100.	0.	0.	179,157.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
5,000 SHS QUALCOMM		PURCHASED	12/28/12	09/05/19

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
395,223.	305,400.	0.	0.	89,823.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STATE STREET		PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
533,641.	492,460.	0.	0.	41,181.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
STATE STREET				PURCHASED	VARIOUS
					VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
FROM K-1: CANYON VALUE REALIZATION FUND LP				PURCHASED	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
FROM K-1: CANYON VALUE REALIZATION FUND LP				PURCHASED	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
FROM K-1: CANYON VALUE REALIZATION FUND LP				PURCHASED	

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
FROM K-1: CANYON VALUE REALIZATION FUND LP		PURCHASED					
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
6,548.	0.	0.	0.	0.		6,548.	

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
FROM K-1: CANYON VALUE REALIZATION FUND LP		PURCHASED					
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
0.	135.	0.	0.	0.		<135. >	

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
FROM K-1: CANYON VALUE REALIZATION FUND LP		PURCHASED					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
0.	17.	0.	0.	0.		<17. >	

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
FROM K-1: HIGHBRIDGE PRINCIPAL STRATEGIES MEZZANINE PARTNERS LP		PURCHASED					
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
0.	41,154.	0.	0.	0.		<41,154. >	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
FROM K-1: HIGHBRIDGE PRINCIPAL STRATEGIES MEZZANINE PARTNERS LP				PURCHASED	
	0.	4,530.	0.	0.	<4,530.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
FROM K-1: SNYDER SMALL CAP VALUE FUND LP				PURCHASED	
	69,748.	0.	0.	0.	69,748.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
FROM K-1: SNYDER SMALL CAP VALUE FUND LP				PURCHASED	
	843,578.	0.	0.	0.	843,578.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
FROM K-1: THOROFARNE ASSET BASED LENDING FUND III LP				PURCHASED	
	9,397.	0.	0.	0.	9,397.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
FROM K-1: WCM FOCUSED INTERNATIONAL GROWTH FUND LP				PURCHASED	
	107,489.	0.	0.		107,489.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
FROM K-1: WCM FOCUSED INTERNATIONAL GROWTH FUND LP				PURCHASED	
	272,034.	0.	0.		272,034.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
DISPOSE OF CANYON VALUE REALIZATION FUND LP				PURCHASED	
	0.	1,405.	0.		<1,405.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
DISPOSE OF OMEGA EQUITY INVESTORS LP				PURCHASED	
	0.	479.	0.		<479.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
DISPOSE OF MARKSTONE CAPITAL PARTNERS LP		PURCHASED					
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
0.	259,420.	0.	0.				<259,420.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
DISPOSE OF NEWSTEP LLC		PURCHASED					
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
0.	76,251.	0.	0.				<76,251.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
DISPOSE OF MILLENNIUM INTERNATIONAL LTD		PURCHASED					
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
37,322.	0.	0.	0.				37,322.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
FROM K-1: RREF II DOMESTIC INVESTORS LP		PURCHASED					
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
6,701.	0.	0.	0.				6,701.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
				PURCHASED	0.	0.
FROM K-1: RREF II DOMESTIC INVESTORS LP	5,983.	0.	0.	0.	0.	5,983.
CAPITAL GAINS DIVIDENDS FROM PART IV						5,717.
TOTAL TO FORM 990-PF, PART I, LINE 6A						2,107,069.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	1,425.	1,425.	
FORM K-1: SNYDER SMALL CAP VALUE FUND LP	1,124.	1,124.	
FROM K-1: CANYON VALUE REALIZATION FUND LP	90,476.	89,073.	
FROM K-1: HIGHBRIDGE PRINCIPAL STRATEGIES	1.	1.	
FROM K-1: OMEGA EQUITY INVESTORS, LP	479.	479.	
FROM K-1: RREF II DOMESTIC INVESTORS LP	4,763.	4,763.	
FROM K-1: RREF III DEBT DOMESTIC INVESTORS LP	6,094.	6,094.	
FROM K-1: THOROFARNE ASSET BASED LEDNING FUND III LP	272.	272.	
FROM K-1: WCM FOCUSED INTERNATIONAL GROWN FUND LP	1,335.	1,208.	
FROM K-1: CANYON VALUE REALIZATION FUND	2,186.	0.	
INTERNAL REVENUE SERVICE	2,825.	2,825.	
JP MORGAN 6003	5,415.	5,415.	
MERRILL LYNCH # 3289	37.	37.	
MERRILL LYNCH # 3296	136.	136.	
MERRILL LYNCH # 3297	69.	69.	
STATE OF CALIFORNIA	111.	111.	
STATE STREET	3,273.	3,273.	
UBS 780	6,866.	6,866.	
WELLS FARGO 638	1,421.	1,421.	

WELLS FARGO 9192	57,156.	57,156.
TOTAL TO PART I, LINE 3	185,464.	181,748.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 3
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME
				(C) ADJUSTED NET INCOME
CHARLES SCHWAB	161,451.	0.	161,451.	161,451.
FROM K-1: CANYON VALUE REALIZATION FUND LP	11,065.	0.	11,065.	11,065.
FROM K-1: CANYON VALUE REALIZATION FUND LP	45.	0.	45.	0.
FROM K-1: HIGHBRIDGE CAPITAL	3,560.	0.	3,560.	3,560.
FROM K-1: HIGHBRIDGE CAPITAL	184.	0.	184.	0.
FROM K-1: RREF II DOMESTIC INVESTORS LP	132,976.	0.	132,976.	132,976.
FROM K-1: RREF III DEBT DOMESTIC INVESTORS LP	331,707.	0.	331,707.	331,707.
FROM K-1: SNYDER SMALL CAP VALUE FUND LP	14,700.	0.	14,700.	14,700.
FROM K-1: WCM FOCUSED INTERNATIONAL	17,164.	0.	17,164.	17,164.
JP MORGAN 5337	107,136.	16.	107,120.	86,132.
MERRILL LYNCH #3289	22,558.	0.	22,558.	22,558.
MERRILL LYNCH #3296	21,889.	5,701.	16,188.	16,188.
MERRILL LYNCH #3297	16,109.	0.	16,109.	16,109.
STATE STREET	24,464.	0.	24,464.	24,464.
TO PART I, LINE 4	865,008.	5,717.	859,291.	838,074.

FORM 990-PF

OTHER INCOME

STATEMENT

4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME FROM K-1: CANYON VALUE	670.	670.	
ORDINARY INCOME FROM K-1: CANYON VALUE	16.	0.	
OTHER PORTFOLIO FROM K-1: CANYON VALUE	9,551.	9,551.	
OTHER INCOME FROM K-1: CANYON VALUE REALIZATION FUND LP	<4,490.>	<4,490.>	
OTHER INCOME FROM K-1: CANYON VALUE REALIZATION FUND LP	<107.>	0.	
RENTAL INCOME FROM K-1: CANYON VALUE REALIZ FUND	<104.>	<104.>	
OTHER INCOME FROM K-1: WCM FOCUSED INTERNATIONAL GROWTH FUND LP	52,402.	52,402.	
OTHER PORTFOLIO FROM K-1: CANYON VALUE	142.	0.	
OTHER INCOME FROM K-1: HIGHPRI PRINCIPAL STRATEGIES MEZZANINE PARTNERS LP	<1,211.>	<1,211.>	
OTHER INCOME FROM K-1: RREF II DOMESTIC INVESTORS LP	735.	735.	
OTHER PORTFOLIO FROM K-1: HIGHPRI PRINCIPAL STRATEGIES	81.	81.	
RENTAL INCOME FROM K-1: THOROFAR ASSET BASED LENDING FUND III LP	1,391.	0.	
RENTAL INCOME FROM K-1: CANYON VALUE REALIZ FUND	<3.>	0.	
OTHER INCOME FROM K-1: HIGHPRI PRINCIPAL STRATEGIES MEZZANINE PARTNERS LP	<62.>	0.	
OTHER PORTFOLIO FROM K-1: HIGHPRI PRINCIPAL STRATEGIES	38.	0.	
MERRILL LYNCH	15,717.	15,717.	
REFUND OF FEDERAL TAXES	16,441.	0.	
REFUND OF STATE TAXES	5,840.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	97,047.	73,351.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	34,237.	17,118.		17,119.
TO FORM 990-PF, PG 1, LN 16B	34,237.	17,118.		17,119.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT SUPPORT	64,625.	0.		64,625.
TO FORM 990-PF, PG 1, LN 16C	64,625.	0.		64,625.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	38,796.	0.		0.
STATE FILING FEES	150.	0.		150.
FOREIGN TAX WITHHOLDING	2,515.	2,507.		0.
CALIFORNIA TAXES	608.	0.		10.
PAYROLL TAXES	10,590.	0.		10,590.
LA CITY TAX	6,269.	0.		6,269.
TO FORM 990-PF, PG 1, LN 18	58,928.	2,507.		17,019.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES & EXPENSES	8,953.	0.		8,953.
INVESTMENT MANAGEMENT FEE -				
EAGLE CAPITAL MANAGEMENT	24,639.	24,639.		0.
INVESTMENT MANAGEMENT FEE -				
STATE STREET	1,848.	1,848.		0.
INVESTMENT MANAGEMENT FEE -				
YDS INVESTMENTS	348,800.	348,800.		0.
FINANCE CHARGES	672.	0.		0.
MARKETING	60.	0.		60.
OTHER EXPENSE FROM K-1: RREF				
II DOMESTIC INVESTORS LP	197.	197.		0.
OTHER EXPENSE FROM K-1:				
CANYON VALUE REALIZATION				
FUND	34,314.	33,678.		0.
OTHER EXPENSE FROM K-1:				
HIGHBRIDGE PRINCIPAL				
STRATEGIES	652.	620.		0.
OTHER EXPENSE FROM K-1: WCM				
FOCUSED INTERNATIONAL GROWTH				
FUND LP	13,331.	13,331.		0.
OTHER EXPENSE FROM K-1:				
THOROFARAS ASSET BASED				
LENDING FUND III LP	2,743.	2,743.		0.
OTHER EXPENSE FROM K-1: RREF				
III DEBT DOMESTIC INVESTORS				
LP	205.	205.		0.
OTHER EXPENSE FROM K-1:				
SNYDER SMALL CAP VALUE FUND				
LP	14,733.	14,733.		0.
INVESTMENT MANAGEMENT FEE -				
MERRILL LYNCH #3289	652.	652.		0.
INVESTMENT MANAGEMENT FEE -				
MERRILL LYNCH #3296	1,303.	1,303.		0.
INVESTMENT MANAGEMENT FEE -				
MERRILL LYNCH #3297	1,131.	1,131.		0.
INVESTMENT MANAGEMENT FEE -				
UBS 04780	270.	270.		0.
TO FORM 990-PF, PG 1, LN 23	454,503.	444,150.		9,013.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 9
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DESCRIPTION	AMOUNT
UNREALIZED GAIN/(LOSS) ADJUSTMENT	1,079,232.
PRIOR YEAR ADJUSTMENT	120,867.
<b>TOTAL TO FORM 990-PF, PART III, LINE 3</b>	<b>1,200,099.</b>

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT ACCOUNTS - EQUITIES & BONDS	12,736,019.	12,736,019.
<b>TOTAL TO FORM 990-PF, PART II, LINE 10B</b>	<b>12,736,019.</b>	<b>12,736,019.</b>

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HIGHBRIDGE PRINCIPAL STRATEGIES	FMV	109,526.	109,526.
RIALTO REAL ESTATE FUND (RREF)	FMV	666,437.	666,437.
KNIGHTHEAD OFFSHORE FUND LTD	FMV	859,813.	859,813.
THOROFAR LENDING FUND III LP	FMV	9,795.	9,795.
RIALTO REAL ESTATE FUND (RREF III)	FMV	2,806,491.	2,806,491.
<b>TOTAL TO FORM 990-PF, PART II, LINE 13</b>		<b>4,452,062.</b>	<b>4,452,062.</b>

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ADVANCE TO PAIA	20,000.	0.	0.
ADJUSTMENTS	21,268.	32,040.	32,040.
DISTRIBUTION RECEIVABLE	1,708,927.	2,120,509.	2,120,509.
<b>TO FORM 990-PF, PART II, LINE 15</b>	<b>1,750,195.</b>	<b>2,152,549.</b>	<b>2,152,549.</b>

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
YOUNES NAZARIAN 9595 WILSHIRE BLVD., SUITE 600 BEVERLY HILLS, CA 90212	TRUSTEE 5.00	0.	0.	0.
SORAYA J. NAZARIAN 9595 WILSHIRE BLVD., SUITE 600 BEVERLY HILLS, CA 90212	TRUSTEE 5.00	0.	0.	0.
DAVID NAZARIAN 9595 WILSHIRE BLVD., SUITE 600 BEVERLY HILLS, CA 90212	CFO 5.00	0.	0.	0.
SHARON NAZARIAN 9595 WILSHIRE BLVD., SUITE 600 BEVERLY HILLS, CA 90212	PRESIDENT 10.00	150,000.	0.	0.
SHULAMIT NAZARIAN 9595 WILSHIRE BLVD., SUITE 600 BEVERLY HILLS, CA 90212	TRUSTEE 5.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		150,000.	0.	0.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 14

## NAME OF MANAGER

YOUNES NAZARIAN  
SORAYA J. NAZARIAN

FORM 990-PF

PART XV - LINE 1B  
LIST OF FOUNDATION MANAGERS

STATEMENT 15

NAME OF MANAGER

YOUNES NAZARIAN  
SORAYA J. NAZARIAN  
SHARON NAZARIAN  
SHULAMIT NAZARIAN