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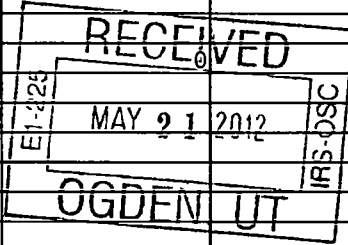
**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning , and ending

Name of foundation Neda Nobari Foundation		A Employer identification number 20-8104037
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd	Room/suite 123	B Telephone number (see instructions) (800) 839-1754
City or town, state, and ZIP code Wilmington DE 19809-1377		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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) ▶ \$ 13,417,037	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 I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	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	500,894	474,806		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	-63,784			
	b Gross sales price for all assets on line 6a	3,837,271			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	437,110	474,806			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	31,296	31,296		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	11,445			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	43,464			43,464
	24 Total operating and administrative expenses. Add lines 13 through 23	86,205	31,296		43,464
	25 Contributions, gifts, grants paid	70,000			70,000
26 Total expenses and disbursements. Add lines 24 and 25	156,205	31,296		113,464	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	280,905				
b Net investment income (if negative, enter -0-)		443,510			
c Adjusted net income (if negative, enter -0-)					



SCANNED MAY 23 2012 Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	669,057	24,628	24,628
	3	Accounts receivable			
		Less allowance for doubtful accounts	25,825		
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	5,839,260	6,337,412	6,476,957
	b	Investments—corporate stock (attach schedule)	434,324	642,562	636,659
	c	Investments—corporate bonds (attach schedule)	5,509,037	5,524,812	5,458,559
	11	Investments—land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	500,000	728,994	820,234	
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	12,977,503	13,258,408	13,417,037	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net 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			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	12,977,503	13,258,408	
30	Total net assets or fund balances (see instructions)	12,977,503	13,258,408		
31	Total liabilities and net assets/fund balances (see instructions)	12,977,503	13,258,408		

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 12,977,503
2	Enter amount from Part I, line 27a	2 280,905
3	Other increases not included in line 2 (itemize)	3
4	Add lines 1, 2, and 3	4 13,258,408
5	Decreases not included in line 2 (itemize)	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 13,258,408

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 Publicly-traded Securities				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 3,837,271		3,901,055	-63,784	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			-63,784	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-63,784
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) (see instructions) If (loss), enter -0- in Part I, line 8			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	67,922	11,708,401	0.005801
2009	175,339	1,248,461	0.140444
2008	58,460	44,240	1.321429
2007	22,588	7,604	2.970542
2006			0.000000
2 Total of line 1, column (d)			2 4.438216
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 1.109554
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 13,179,840
5 Multiply line 4 by line 3			5 14,623,744
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,435
7 Add lines 5 and 6			7 14,628,179
8 Enter qualifying distributions from Part XII, line 4 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			8 113,464

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	8,870	
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-)	2	0	
3	Add lines 1 and 2	3	8,870	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	8,870	
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	11,000	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7	11,000	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,130	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 2,130 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
b		X
c		X
d		
e		
2		X
3		X
4 a		X
4 b	N/A	
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10		X

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)			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?	X		
Website address ▶				
14	The books are in care of ▶ <u>Foundation Source</u> Telephone no ▶ <u>(800) 839-1754</u>			
	Located at ▶ <u>501 Silverside Road, Suite 123 Wilmington DE</u> ZIP+4 ▶ <u>19809-1377</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year			<input type="checkbox"/>
		15		
16	At any time during calendar year 2011, 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?		Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 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 ▶ <input type="checkbox"/>	1b	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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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	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 ▶ 20____, 20____, 20____, 20____		
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 2011 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 2011.)	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 2011?	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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here **5b** N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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? Yes No
If "Yes" to 6b, file Form 8870 **6b** X

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 **7b** 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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHMENT				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		00		
		00		
		00		
		00		
		00		
		00		

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

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

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

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

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

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	
2	
3	
4	

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

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

	Amount
1	
2	
3 All other program-related investments See instructions	
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	12,179,352
b	Average of monthly cash balances	1b	380,962
c	Fair market value of all other assets (see instructions)	1c	820,234
d	Total (add lines 1a, b, and c)	1d	13,380,548
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	13,380,548
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	200,708
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,179,840
6	Minimum investment return. Enter 5% of line 5	6	658,992

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	658,992
2a	Tax on investment income for 2011 from Part VI, line 5	2a	8,870
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	8,870
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	650,122
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	650,122
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	650,122

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	113,464
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	0
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	113,464
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	113,464

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				650,122
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			99,847	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	0			
b From 2007	0			
c From 2008	0			
d From 2009	0			
e From 2010	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>113,464</u>				
a Applied to 2010, but not more than line 2a			99,847	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				13,617
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				636,505
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9.				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

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 2011, 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)

	Tax year				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

Neda Nobari

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 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 <i>Paid during the year</i>				
AMAZON WATCH 221 PINE ST 4TH FL SAN FRANCISCO CA 94104	N/A	509(a)(1)	General & Unrestricted	10,000
BERKLEE COLLEGE OF MUSIC INC 1140 BOYLSTON ST BOSTON MA 02215	N/A	509(a)(1)	Cliff Brodsky Endowed Scholarship Fund	12,500
ESALEN INSTITUTE 26435 CARMEL RANCHO BLVD CARMEL CA 93923	N/A	509(a)(2)	General & Unrestricted	10,000
GREEN MOUNTAIN CHILDRENS CENTER 92 FARMVU DR WHITE RIV JCT VT 05001	N/A	509(a)(2)	After-School Program at Claremont	10,000
HARRIET BUHAI CENTER FOR FAMILY LAW 3250 WILSHIRE BLVD STE 710 LOS ANGELES CA 90010	N/A	509(a)(1)	Charitable Event	2,500
INTL SOCIETY FOR CHILDREN WITH CANCER 16808 ARMSTRONG AVE STE 170 IRVINE CA 92606	N/A	509(a)(1)	A Night of Tribute to the Angels of "MAHAK"	10,000
LINK MEDIA INC PO BOX 2008 SAN FRANCISCO CA 94126	N/A	509(a)(1)	General & Unrestricted	5,000
SOUTHERN CALIFORNIA PUBLIC RADIO 1570 E COLORADO BLVD PASADENA CA 91106	N/A	509(a)(1)	General & Unrestricted	10,000
Total			▶ 3a	70,000
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Form 990-PF, Part I, Line 16c - Other Professional Fees

		31,296	31,296	0	0
		TOTAL:			
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
1	Investment Management Services	31,296	31,296	0	0
2					
3					
4					
5					
6					
7					
8					
9					
10					

Form 990-PF, Part I, Line 18 - Taxes

		TOTAL:	0	0	0	0
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose	
1	Estimated Tax for 2011	11,000	0	0	0	0
2	Excise Tax for 2010	445	0	0	0	0
3						
4						
5						
6						
7						
8						
9						
10						

Form 990-PF, Part I, Line 23 - Other Expenses

		TOTAL:	43,464	0	0	43,464
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose	
1	Administrative Fees	41,159	0	0	41,159	
2	State or Local Filing Fees	25	0	0	25	
3	Website Development	2,280	0	0	2,280	
4						
5						
6						
7						
8						
9						
10						

Form 990-PF, Part II, Line 10a - Investments - U.S. and State Government Obligations

	Description	Book Value End of Year	FMV End of Year
1	CALIFORNIA ST BUILD AMERICA BONDS 5.7% 11/1/21 (13063BJA1)	249,091	267,464
2	CALIFORNIA ST RANS SER A-1 - 2.000% - 06/26/2012 (13063BLK6)	263,156	262,015
3	FFCB - 0.600% - 08/01/2013 (31331KTH3)	370,000	370,474
4	FHLB - 4.875% - 05/17/2017 (3133XKQX6)	899,744	940,448
5	FHLB - 5.125% - 08/14/2013 (3133XGVF8)	378,903	365,976
6	FHLMC - 0.500% - 11/29/2013 (3134G26U1)	360,000	359,647
7	FHLMC - 3.750% - 03/27/2019 (3137EACA5)	327,072	342,633
8	FHLMC - 4.375% - 07/17/2015 (3134A4VC5)	451,793	449,648
9	FNMA - 0.700% - 09/19/2014 (3135G0DF7)	350,000	349,314
10	FNMA - 2.625% - 11/20/2014 (31398AZV7)	489,683	502,612
11	FNMA - 4.375% - 10/15/2015 (31359MZC0)	460,709	468,946
12	FNMA - 4.625% - 05/01/2013 (31359MRK1)	179,330	173,811
13	FNMA - 4.875% - 12/15/2016 (31359M2D4)	339,875	353,361
14	US TREAS NOTE - 2.500% - 04/30/2015 (912828MZ0)	363,202	373,611
15	US TREAS NOTE - 2.625% - 12/31/2014 (912828ME7)	423,479	431,989
16	US TREAS NOTE - 3.125% - 04/30/2017 (912828NA4)	353,216	378,729
17	US TREAS NOTE - 3.500% - 05/15/2020 (912828ND8)	78,159	86,279
TOTAL:		6,337,412	6,476,957

Form 990-PF, Part II, Line 10b - Investments - Corporate Stock

		TOTAL:		
	Description	Shares	Book Value End of Year	FMV End of Year
1	CNI HIGH YLD FUND (CHYIX)	77,171	642,562	636,659
2				
3				
4				
5				
6				
7				
8				
9				
10				

Form 990-PF, Part II, Line 10c - Investments - Corporate Bonds

	Description	Shares	Book Value End of Year	FMV End of Year
TOTAL:			5,524,812	5,458,559
1	AMERICAN ELEC PWR INC SR NT-D - 5.250% 06/01/2015 (025537AE1)	105,000	117,592	115,201
2	AMERICAN EXPRESS CR CORP - 2.800% - 09/19/2016 (0258MDDC0)	120,000	119,900	121,364
3	ANHEUSER BUSCH INBEV WWIDE - 5.375% - 11/15/2014 (03523TBG2)	110,000	123,826	122,224
4	ANZ NATL INTL LTD MTN 6 200% 07/19/2013 (00182FAF3)	130,000	144,584	137,911
5	AT&T BROADBAND CORP NT - 8.375% - 03/15/2013 (00209TAA3)	100,000	113,674	108,751
6	AT&T INC NOTE - 2.400% - 08/15/2016 (00206RAY8)	210,000	209,313	215,676
7	BANK AMER N A CHARLOTTE N C 5.300% 03/15/2017 MTN (06050TKN1)	230,000	233,008	207,439
8	BARCLAYS BK 4.5% 3/10/17 (06740JM98)	190,000	183,578	172,045
9	BOTTLING GROUP 6.95% 3/15/14 (10138MAH8)	65,000	75,439	73,629
10	CBS CORP NOTES CR SENS - 8.875% - 05/15/2019 (124857AC7)	95,000	121,113	122,017
11	CITIGROUP INC SR NT 6.12500% 11/21/2017 (172967EM9)	210,000	224,517	224,118
12	CME GROUP INC MTN - 5.400% - 08/01/2013 (12572QAA3)	130,000	142,003	138,568
13	CONOPHILLIPS CDA FDG 05.625% 10/15/16 (20825TAA5)	210,000	237,168	245,963
14	CVS CORP - 6.125% - 08/15/2016 (126650BE9)	100,000	115,294	116,899
15	DELL INC NT 5.87500% 06/15/2019 (24702RAJ0)	205,000	235,594	240,736
16	DEUTSCHE BK AG SR NT 4.87500% 05/20/2013 (2515A0NY5)	225,000	240,568	229,995
17	DOW CHEMICAL CO THE NOTE - 4.250% - 11/15/2020 (260543CC5)	130,000	128,289	134,832
18	GENERAL ELEC CAP CORP - 6.000% - 06/15/2012 (36962GY4)	130,000	140,563	132,867
19	GOLDMAN SACHS GROUP INC 5.625% 01/15/2017 (38141GEU4)	130,000	129,689	127,477
20	HSBC FINANCE CORP NT 5.500% 01/19/2016 (40429CFN7)	130,000	139,443	135,736
21	IBM - 7.625% - 10/15/2018 (459200GM7)	130,000	164,490	174,455
22	JEFFERIES GROUP INC 8.5% 07/15/2019 (472319AF9)	100,000	116,782	101,500
23	JP MORGAN CHASE NOTE 6.000% 10/01/2017 (48121CYK6)	205,000	227,771	220,574
24	KIMCO REALTY CORP NOTE 06.87500% 10/01/2019 (49446RAJ8)	105,000	124,958	120,821
25	METLIFE INC NOTES 07.71700% 02/15/2019 (59156RAT5)	185,000	223,469	232,558
26	MORGAN STANLEY NOTES 05.50000% 01/26/2020 (61747YCM5)	225,000	225,439	204,811
27	NOMURA HOLDINGS INC NOTE- 4.125% - 01/19/2016 (65535HAC3)	120,000	119,149	117,106
28	ONTARIO PROVINCE OF BOND - 1.600% - 09/21/2016 (683234DPO)	350,000	349,580	348,921
29	SHELL INTERNATIONAL FIN 01.87500% 03/25/2013 (822582AL6)	130,000	131,808	132,419
30	SYMANTEC CORP - 2.750% - 09/19/2010 (871503AG3)	125,000	121,325	126,475
31	TARGET 6% 1/15/2018 (87612EAS5)	110,000	131,258	134,020
32	VERIZON COMMUNICATIONS - 5.550% - 02/15/2016 (92343VAC8)	210,000	235,156	239,688
33	WACHOVIA CORP GLOBAL MTN 5.75000% 02/01/2018NT (92976WBH8)	160,000	178,472	181,763

Form 990-PF, Part II, Line 13 - Investments - Other

		TOTAL:	728,994	820,234
	Asset Description	Book Value	End of Year	FMV
		728,994	End of Year	820,234
1	GOLUB CAPITAL PARTNERS INTERNATIONAL VII LP			
2				
3				
4				
5				
6				
7				
8				
9				
10				

Form 990-PF, Part VIII, Line 1 - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Street	City	State	Zip Code	Title	Avg Hrs	Comp	Benefits	Expense Acct
1	Neda Nobari	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	President / Director / Secretary	10	0	0	0
2										
3										
4										
5										
6										
7										
8										
9										
10										

TOTAL:

0 0 0 0