

Form **990-PF**

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

1996

Department of the Treasury
 Internal Revenue Service

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

FILMED DEC 01 '97

For calendar year 1996, or tax year beginning _____, 1998, and ending _____, 19

Use the IRS label. Otherwise, please print or type. See Specific Instructions.	Name of organization AMERICAN FRIENDS OF THE EVEREST FOUNDATION		A Employer identification number 11-3043242
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 1674 MERIDIAN AVENUE 408		B State registration number (see instruction F) 046554
	City or town, state, and ZIP code MIAMI BEACH, FL 33139		C If exemption application is pending, check here <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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,095,635.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	
E If private foundation status terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
		G If address changed, check here <input type="checkbox"/>	

Part	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	898,975.			STATEMENT 1
2	Contributions from split-interest trusts				STATEMENT 2
3	Interest on savings and cash investments	31,684.	31,684.	31,684.	STATEMENT 3
4	Dividends and interest from securities				STATEMENT 4
5a	Gross rents	1,694.	1,694.	1,694.	
b	(Net rental income or (loss)				
6	Net gain or (loss) from sale of assets not on line 10		0.		
7	Capital gain net income (from Part IV, line 2)			0.	
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total (add lines 1 through 11)	932,353.	33,378.	33,378.	
13	Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	66,052.	0.	0.	0.
b	Accounting fees	1,915.	0.	0.	0.
c	Other professional fees	14,592.	0.	0.	0.
17	Interest				
18	Taxes	292.	0.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	5,206.	0.	407.	0.
24	Total operating and administrative expenses (add lines 13 through 23)	88,057.	0.	407.	0.
25	Contributions, gifts, grants paid				
26	Total expenses and disbursements (add lines 24 and 25)	88,057.	0.	407.	0.
27a	Excess of revenue over expenses and disbursements (line 12 minus line 26)	844,296.			
b	Net investment income (if negative, enter "-0-")		33,378.		
c	Adjusted net income (if negative, enter "-0-")			32,971.	

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LHA For Paperwork Reduction Act Notice, see page 1 of the instructions.

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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	
Assets	1 Cash - non-interest-bearing			21,140.	21,140.
	2 Savings and temporary cash investments	1,027,457.	21,140.		
	3 Accounts receivable				
	Less: allowance for doubtful accounts				
	4 Pledges receivable				
	Less: allowance for doubtful accounts				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable				
	Less: allowance for doubtful accounts				
	8 Inventories for sale or use			1,607.	1,607.
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations STMT 10		0.	1,001,432.	995,000.
	b Investments - corporate stock				
	c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis	3,077,888.				
Less: accumulated depreciation		2,239,599.	3,077,888.	3,077,888.	
12 Investments - mortgage loans					
13 Investments - other					
14 Land, buildings, and equipment: basis					
Less: accumulated depreciation					
15 Other assets (describe)					
16 Total assets (to be completed by all filers)		3,267,056.	4,102,067.	4,095,635.	
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		9,285.	0.	
22 Other liabilities (describe) STATEMENT 11)					
23 Total liabilities (add lines 17 through 22)		9,285.	0.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds		3,257,771.	4,102,067.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30 Total net assets or fund balances		3,257,771.	4,102,067.		
31 Total liabilities and net assets/fund balances		3,267,056.	4,102,067.		

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	3,257,771.
2 Enter amount from Part I, line 27a	2	844,296.
3 Other increases not included in line 2 (Reimize)	3	0.
4 Add lines 1, 2, and 3	4	4,102,067.
5 Decreases not included in line 2 (Reimize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,102,067.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b	N/A		
c			
d			
e			

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

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). (If gain, also enter in Part I, line 7; if (loss), enter -0- in Part I, line 7) 2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 3

Part 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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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))
1995	1,009,772.	387,287.	2.6072964
1994	1,027,263.		
1993			
1992			
1991			

2 Total of line 1, column (d) 2 2.6072964

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 1.3036482

4 Enter the net value of noncharitable-use assets for 1996 from Part X, line 5 4 269,706.

5 Multiply line 4 by line 3 5 351,602.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 334.

7 Add lines 5 and 6 7 351,936.

8 Enter qualifying distributions from Part XII, line 4 8 838,288.

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.

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Part VI Excise Tax 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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	334.
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of line 27b		
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	334.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax on investment income (line 3 minus line 4 (but not less than -0-))	5	334.
6	Credits/Payments:		
a	1996 estimated tax payments and 1995 overpayment credited to 1996	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 2758)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments (add lines 6a through d)	7	0.
8	Enter any PENALTY for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	TAX DUE. If the total of lines 5 and 8 is more than line 7, enter AMOUNT OWED	9	334.
10	OVERPAYMENT. If line 7 is more than a total of lines 5 and 8, enter the AMOUNT OVERPAID	10	
11	Enter the amount of line 10 to be: Credited to 1997 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
1d		0.
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
8b	X	
9	X	
10	X	
11a		X
11b		
12		
13		

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

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for 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 organization in connection with the activities.

1c Did the organization file Form 1120-POL for this year?

1d Enter the amount (if any) of Taxes on Political Expenditures (section 4955) paid by the organization during the 1996 tax year. (see instructions)

2 Has the organization engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach detailed description of the activities.

3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the organization have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language written into the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

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

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

8b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 1996 or taxable year beginning in 1996 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? **SEE STATEMENT 12**
If "Yes" attach a schedule listing their names and addresses.

11a Did anyone request to see either the organization's annual return or its exemption application (or both)?
b If "Yes," did the organization comply pursuant to the instructions? (See General Instruction Q.)

12 The books are in care of **IRVING MOSKOWITZ, M.D.** Telephone no. _____
Located at **1674 MERIDIAN AVE., STE. 408, MIAMI BCH, FL** ZIP code **33139**

13 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 **N/A**

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

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

	Yes	No
1 Self-dealing (section 4941):		
a During the year did the organization (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 organization 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 the answer is "Yes" to 1a(1)-(6), did ANY of the acts fail to qualify under the exemptions described in Regulations section 53.4941(d)-3 or in a current Notice regarding disaster assistance (see page 17 of the instructions)? <input type="checkbox"/> N/A	1b	
c Did the organization 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 1996? <input type="checkbox"/> N/A	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 1996, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 1996? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years <input type="checkbox"/> 19 _____, 19 _____, 19 _____, 19 _____		
b Are there any years listed in 2a for which the organization 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.) <input type="checkbox"/> N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to ANY of the years listed in 2a, list the years here. <input type="checkbox"/> 19 _____, 19 _____, 19 _____, 19 _____		
3 Taxes on excess business holdings (section 4943):		
a Did the organization 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 1996 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 1996.) <input type="checkbox"/> N/A	3b	
4 Taxes on investments that jeopardize charitable purposes (section 4944):		
a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4a	X
b Did the organization 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 1996? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X
5 Taxes on taxable expenditures (section 4945) and political expenditures (section 4955):		
a During the year did the organization pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> N/A	5b	
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		

Part IX-B Summary of Program-Related Investments

Describe any program-related investments made by the foundation during the tax year.	Amount
1 N/A	
2	
3	

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	41,458.
b Average of monthly cash balances	1b	232,355.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	273,813.
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 Line 1d minus line 2	3	273,813.
4 Cash deemed held for charitable activities - Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,107.
5 Net value of noncharitable-use assets - Line 3 minus line 4. (Enter in Part V, line 4.)	5	269,706.
6 Minimum investment return. (Enter 5% of line 5.)	6	13,485.

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	
2a Tax on investment income for 1996 from Part VI, line 5	2a		
b Income tax for 1996. (This does not include the tax from Part VI.)	2b		
c Line 2a plus line 2b		2c	
3 Distributable amount before adjustments (line 1 minus line 2c)		3	
4a Recoveries of amounts treated as qualifying distributions	4a		
b Income distributions from section 4947(a)(2) trusts	4b		
c Line 4a plus line 4b		4c	
5 Line 3 plus line 4c		5	
6 Deduction from distributable amount		6	
7 Distributable amount as adjusted (line 5 minus line 6). (Also enter in Part XIII, line 1.)		7	

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	0.
b Program-related investments - total of lines 1-3 of Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	838,288.
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions (add lines 1a through 3b) (Enter in Part V, line 8, and Part XIII, line 4.)	4	838,288.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income - enter 1% of Part I, line 27b	5	334.
6 Adjusted qualifying distributions (line 4 minus line 5)	6	837,954.

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 1995	(c) 1995	(d) 1996
1 Distributable amount for 1996 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 1995:				
a Enter amount for 1995 only			0.	
b Total for prior years: 19 __, 19 __, 19 __		0.		
3 Excess distributions carryover, if any, to 1996:				
a From 1991				
b From 1992				
c From 1993				
d From 1994				
e From 1995				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 1996 from Part XII, line 4: ▶ \$ <u> N/A </u>				
a Applied to 1995, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 1996 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 1996 (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 (line 2b minus line 4b)		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 1995 (line 2a minus line 4a). Taxable amount - see instr.			0.	
f Undistributed income for 1996 (line 1 minus lines 4d and 5). This amount must be distributed in 1997				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1991 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 1997 (line 6a minus lines 7 and 8)	0.			
10 Analysis of line 9:				
a Excess from 1992				
b Excess from 1993				
c Excess from 1994				
d Excess from 1995				
e Excess from 1996				

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Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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 1996, enter the date of the ruling ▶ _____
 b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(i)(5).

	Tax year				(e) Total
	(a) 1996	(b) 1995	Prior 3 years		
			(c) 1994	(d) 1993	
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	13,485.	3,504.			16,989.
b 85% of line 2a	11,462.	2,978.			14,441.
c Qualifying distributions from Part XII, line 4 for each year listed	838,288.	1,009,814.	1,027,263.	202,522.	3,077,887.
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities (line 2c minus line 2d)	838,288.	1,009,814.	1,027,263.	202,522.	3,077,887.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets	4,102,067.	3,267,056.	1,232,726.	209,288.	8,811,137.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	4,102,067.	3,267,056.	1,232,726.	209,288.	8,811,137.
b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)	898,975.	2,031,000.	1,031,060.	215,000.	4,176,035.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization	889,690.	2,031,000.	1,031,060.	215,000.	4,166,750.
(4) Gross investment income	33,378.	3,857.	215.	39.	37,489.

Part XV Supplementary information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year)

1 Information Regarding Foundation Managers:
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
 NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
 NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc., 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:

The Herald
Thursday, November 13, 1997

7 Legal Notices

**NOTICE: Private Foundation
American Friends of the
Everest Foundation
1574 Meridian Avenue,
Suite 408
Miami Beach, Florida 33139
Director: Oren Ben Ezra
The Annual Return is
available for inspection at its
principal office during regular
hours by any individual who
requests inspection within
180 days after the date
of this notice.**

**Poor Quality
Copy**



Department of the Treasury
Internal Revenue Service
Document 7213 (1-88)

FORM 990-PF

CASH CONTRIBUTIONS OF \$5000 OR MORE
INCLUDED ON PART I, LINE 1

STATEMENT 1

CONTRIBUTOR'S NAME	CONTRIBUTOR'S ADDRESS	DATE OF GIFT	AMOUNT
THE IRVING I. MOSKOWITZ FOUNDATION	11831 CARSON ST., HAWAIIAN GARDENS, CA 90716	01/17/96	30,000.
THE IRVING I. MOSKOWITZ FOUNDATION	11831 CARSON ST., HAWAIIAN GARDENS, CA 90716	02/13/96	30,000.
THE IRVING I. MOSKOWITZ FOUNDATION	11831 CARSON ST., HAWAIIAN GARDENS, CA 90716	03/18/96	5,000.
THE IRVING I. MOSKOWITZ FOUNDATION	11831 CARSON ST., HAWAIIAN GARDENS, CA 90716	04/08/96	5,000.
THE IRVING I. MOSKOWITZ FOUNDATION	11831 CARSON ST., HAWAIIAN GARDENS, CA 90716	05/13/96	135,000.
THE IRVING I. MOSKOWITZ FOUNDATION	11831 CARSON ST., HAWAIIAN GARDENS, CA 90716	06/17/96	394,000.
THE IRVING I. MOSKOWITZ FOUNDATION	11831 CARSON ST., HAWAIIAN GARDENS, CA 90716	07/22/96	26,000.
THE IRVING I. MOSKOWITZ FOUNDATION	11831 CARSON ST., HAWAIIAN GARDENS, CA 90716	08/01/96	75,000.
THE IRVING I. MOSKOWITZ FOUNDATION	11831 CARSON ST., HAWAIIAN GARDENS, CA 90716	09/11/96	35,000.
THE IRVING I. MOSKOWITZ FOUNDATION	11831 CARSON ST., HAWAIIAN GARDENS, CA 90716	10/02/96	154,690.

FORM 990-PF NONCASH CONTRIBUTIONS OF \$5000 OR MORE STATEMENT 2
 INCLUDED ON PART I, LINE 1

CONTRIBUTOR'S NAME	CONTRIBUTOR'S ADDRESS		
IRVING I. MOSKOWITZ	1674 MERIDIAN AVE., #408, MIAMI BEACH, FL 33139		
PROPERTY DESCRIPTION	DATE OF GIFT	FAIR MARKET VALUE	AMOUNT OF GIFT
CONTRIBUTION OF AMOUNTS ADVANCED	12/31/96	9,285.	9,285.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 3

SOURCE	AMOUNT
FIRST INTERSTATE - ISRAEL	28,582.
SUN BANK	3,050.
UNITED MIZRAHI BANK	52.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	31,684.

FORM 990-PF RENTAL INCOME STATEMENT 4

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL REAL ESTATE - ISRAEL	1	1,694.
TOTAL TO FORM 990-PF, PART I, LINE 5A		1,694.

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	66,052.	0.	0.	0.
TO FM 990-PF, PG 1, LN 16A	66,052.	0.	0.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	1,915.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	1,915.	0.	0.	0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	14,592.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	14,592.	0.	0.	0.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE DEPT OF LAW	250.	0.	0.	0.
INTERNAL REVENUE SERVICE	42.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	292.	0.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	407.	0.	407.	0.
MISCELLANEOUS	148.	0.	0.	0.
INSURANCE	4,651.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	5,206.	0.	407.	0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT 10
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	FAIR MARKET VALUE
U.S. TREASURY NOTE DUE 11/30/97 5.375%	X		1,001,432. 995,000.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,001,432. 995,000.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,001,432. 995,000.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 11
DESCRIPTION		AMOUNT
DUE TO IRVING MOSKOWITZ, M.D.		0.
TOTAL TO FORM 990-PF, PART II, LINE 22, COLUMN B		0.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 12

NAME OF CONTRIBUTOR

ADDRESS

THE IRVING I. MOSKOWITZ FOUNDATION

11831 CARSON ST., HAWAIIAN GARDENS, CA
90716