



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



AMENDED

Form **990-PF**

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

OMB No 1545-0052

2006

Department of the Treasury
Internal Revenue Service

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

For calendar year 2006, or tax year beginning _____, and ending _____

G Check all that apply: ☐ Initial return ☐ Final return ☒ Amended return ☒ Address change ☐ Name change

<p>Use the IRS label. Otherwise, print or type. See Specific Instructions.</p>	<p>Name of foundation THE ZELLERBACH FAMILY FOUNDATION</p> <p>Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 575 MARKET STREET, NO. 2950</p> <p>City or town, state, and ZIP code SAN FRANCISCO, CA 94105</p>	<p>A Employer identification number 94-6069482</p>
	<p>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</p>	<p>B Telephone number (415) 421-2629</p>
	<p>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 135,543,192. (Part I, column (d) must be on cash basis.)</p>	<p>C If exemption application is pending, check here <input type="checkbox"/></p> <p>D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/></p> <p>E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/></p> <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/></p>

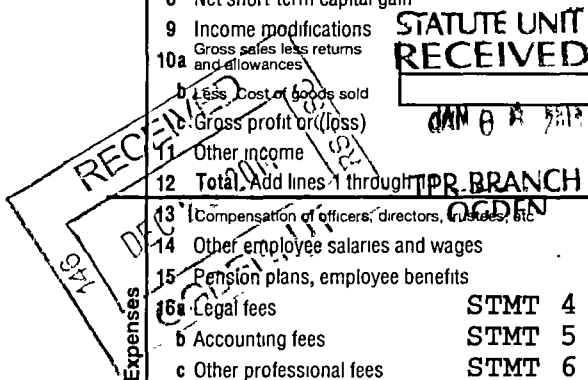
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	6,292,500.		N/A	
2 Check <input 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	2,698,369.	2,698,369.		
5a Gross rents	351,403.	351,403.		STATEMENT 1
b Net rental income or (loss) 300,769.				STATEMENT 2
6a Net gain or (loss) from sale of assets not on line 10	22,193,461.			
b Gross sales price for all assets on line 6a 55,673,515.				
7 Capital gain net income (from Part IV, line 2)		22,193,461.		
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	575,964.	1,005,439.		STATEMENT 3
12 Total. Add lines 1 through 11	32,111,697.	26,248,672.		
13 Compensation of officers, directors, trustees, etc.	200,033.	20,003.		180,030.
14 Other employee salaries and wages	446,921.	93,915.		353,007.
15 Pension plans, employee benefits	245,962.	44,695.		249,894.
16a Legal fees STMT 4	11,032.	2,206.		8,826.
b Accounting fees STMT 5	46,355.	23,178.		23,178.
c Other professional fees STMT 6	855,867.	789,743.		66,124.
17 Interest				
18 Taxes STMT 7	200,412.	0.		0.
19 Depreciation and depletion	7,102.	1,420.		
20 Occupancy	95,217.	19,043.		76,174.
21 Travel, conferences, and meetings	12,255.	1,226.		11,030.
22 Printing and publications				
23 Other expenses STMT 8	170,721.	128,773.		83,001.
24 Total operating and administrative expenses. Add lines 13 through 23	2,291,877.	1,124,202.		1,051,264.
25 Contributions, gifts, grants paid	5,177,422.			5,297,247.
26 Total expenses and disbursements. Add lines 24 and 25	7,469,299.	1,124,202.		6,348,511.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	24,642,398.			
b Net investment income (if negative, enter -0-)		25,124,470.		
c Adjusted net income (if negative, enter -0-)			N/A	

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form **990-PF** (2006)

0436864556 JAN 08 2015

NO STATUTE ISSUE



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	150.	150.	150.
	2	Savings and temporary cash investments	695,103.	347,026.	347,026.
	3	Accounts receivable ▶ 224,003.			
		Less: allowance for doubtful accounts ▶	184,386.	224,003.	224,003.
	4	Pledges receivable ▶ 6,040,000.			
		Less: allowance for doubtful accounts ▶		6,040,000.	6,040,000.
	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	127,479.	102,722.	102,722.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 9	75,403,705.	89,151,965.	89,151,965.
	c	Investments - corporate bonds STMT 10	16,112,844.	15,946,140.	15,946,140.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶	13,200,000.		
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	12,722,438.	23,719,362.	23,719,362.
	14	Land, buildings, and equipment basis ▶ 161,745.			
		Less: accumulated depreciation ▶ 149,921.	14,877.	11,824.	11,824.
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	118,460,982.	135,543,192.	135,543,192.
	17	Accounts payable and accrued expenses	194,237.	181,228.	
	18	Grants payable	843,500.	735,000.	
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 12)	933,135.	614,560.	
	23	Total liabilities (add lines 17 through 22)	1,970,872.	1,530,788.	
		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	116,490,110.	127,972,404.	
	25	Temporarily restricted		6,040,000.	
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	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			
	30	Total net assets or fund balances	116,490,110.	134,012,404.	
	31	Total liabilities and net assets/fund balances	118,460,982.	135,543,192.	

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	116,490,110.
2	Enter amount from Part I, line 27a	2	24,642,398.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	141,132,508.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	7,120,104.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	134,012,404.

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 SEE STATEMENT 17	P		
b COMMERCIAL OFFICE BUILDING	P	07/01/90	03/31/06
c PARKING GARAGE	P	07/01/90	06/30/06
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 41,923,515.		31,082,706.	10,840,809.
b 9,250,000.		454,905.	8,795,095.
c 4,500,000.		1,942,443.	2,557,557.
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) 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			10,840,809.
b			8,795,095.
c			2,557,557.
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	22,193,461.
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 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 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))
2005	4,806,983.	108,093,604.	.044471
2004	5,118,346.	100,336,571.	.051012
2003	4,228,720.	85,923,871.	.049215
2002	4,435,263.	86,101,113.	.051512
2001	4,792,786.	94,976,903.	.050463

2 Total of line 1, column (d)	2	.246673
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	.049335
4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5	4	121,871,485.
5 Multiply line 4 by line 3	5	6,012,530.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	251,245.
7 Add lines 5 and 6	7	6,263,775.
8 Enter qualifying distributions from Part XII, line 4	8	6,351,751.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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 foundations 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	251,245.
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	251,245.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	251,245.
6 Credits/Payments:			
a 2006 estimated tax payments and 2005 overpayment credited to 2006	6a	249,574.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	45,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	294,574.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	43,329.	
11 Enter the amount of line 10 to be: Credited to 2007 estimated tax <input checked="" type="checkbox"/> 43,329. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
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 foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
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.		X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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 explanation		X
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 2006 or the taxable year beginning in 2006 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

STMT 13

Part VII-A Statements Regarding Activities *Continued*

11a	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)	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	N/A	11b	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Web site address ► ZELLERBACHFAMILYFOUNDATION.ORG	13	X	
14	The books are in care of ► ZELLERBACH FAMILY FOUNDATION Telephone no. ► 415-421-2629 Located at ► 120 MONTGOMERY ST. #1550, SF, CA ZIP+4 ► 94104			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
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 2006?		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 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2006 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 2006)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2006?		X

Form 990-PF (2006)

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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

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?

6b

X

If you answered "Yes" to 6b, also file Form 8870.

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

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		200,033.	47,930.	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
LINDA HOWE	PROGRAM EXECUTIVE			
120 MONTGOMERY ST., S.F., CA 94104	40.00	82,600.	26,102.	0.
NANCY YOUNG	COMPTROLLER			
120 MONTGOMERY ST., S.F., CA 94104	40.00	65,900.	29,785.	0.
LINA AVIDAN	PROGRAM EXECUTIVE			
120 MONTGOMERY ST., S.F., CA 94104	40.00	91,467.	26,783.	0.
ELLEN WALKER	PROGRAM EXECUTIVE			
120 MONTGOMERY ST., S.F., CA 94104	28.00	73,212.	26,939.	0.
LAUREN CHAITKIN	FINANCE DIRECTOR			
120 MONTGOMERY ST., S.F., CA 94104	24.00	82,000.	22,474.	0.
Total number of other employees paid over \$50,000				1

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
SNYDER CAPITAL MANAGEMENT SAN FRANCISCO, CA	INVESTMENT MGMT	130,512.
SPEARS GRISTANI & BROWN NEW YORK, NEW YORK	INVESTMENT MGMT	86,357.
CAMBRIDGE ASSOCIATES BOSTON, MA	INVESTMENT MGMT	119,746.
MICHAEL SMITH BRENTWOOD, CA	SYSTEMS CONSULTANT	69,347.
WELLINGTON TRUST COMPANY BOSTON, MASSACHUSETTS	INVESTMENT MGMT	199,712.

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	

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	113,613,698.
b	Average of monthly cash balances	1b	1,500,692.
c	Fair market value of all other assets	1c	8,613,006.
d	Total (add lines 1a, b, and c)	1d	123,727,396.
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	123,727,396.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,855,911.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	121,871,485.
6	Minimum investment return. Enter 5% of line 5	6	6,093,574.

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	6,093,574.
2a	Tax on investment income for 2006 from Part VI, line 5	2a	251,245.
b	Income tax for 2006. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	251,245.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,842,329.
4	Recoveries of amounts treated as qualifying distributions	4	11,325.
5	Add lines 3 and 4	5	5,853,654.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,853,654.

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	6,348,511.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	3,240.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,351,751.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	251,245.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,100,506.

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 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				5,853,654.
2 Undistributed income, if any, as of the end of 2005				
a Enter amount for 2005 only			825,141.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2006:				
a From 2001				
b From 2002				
c From 2003				
d From 2004				
e From 2005				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2006 from Part XII, line 4: ► \$ 6,351,751.				
a Applied to 2005, but not more than line 2a			825,141.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	250,000.			
d Applied to 2006 distributable amount				5,276,610.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2006 (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	250,000.			
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 2005. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2006. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007				577,044.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	250,000.			
8 Excess distributions carryover from 2001 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2002				
b Excess from 2003				
c Excess from 2004				
d Excess from 2005				
e Excess from 2006				

** SEE STATEMENT 15

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

1 Information Regarding Foundation Managers:

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 16

- 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	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)				
a Paid during the year				
SEE STATEMENT 18				5,297,247.
Total				▶ 3a 5,297,247.
b Approved for future payment				
SEE STATEMENT 19				735,000.
Total				▶ 3b 735,000.

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)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
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						
4 Dividends and interest from securities			14	2,698,369.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property			16	300,769.		
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	22,193,461.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a PARTNERSHIP INCOME			14	544,427.		
b ROYALTY INCOME			15	31,537.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		25,768,563.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	25,768,563.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

2006

Name of organization

Employer identification number

THE ZELLERBACH FAMILY FOUNDATION

94-6069482

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)

General Rule-

- ☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions
for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)

Name of organization	Employer identification number
THE ZELLERBACH FAMILY FOUNDATION	94-6069482

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE WALLACE ALEXANDER GERBODE FOUNDATION 111 PINE STREET, #1515 SAN FRANCISCO, CA 94111	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	THE WILLIAM AND FLORA HEWLETT FOUNDATION 525 MIDDLEFIELD ROAD, #200 MENLO PARK, CA 94025	\$ 150,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	LEVY ESTATE, C/O WATSON & LANCTOT, LLP 44 MONTGOMERY STREET, #3585 SAN FRANCISCO, CA 94104	\$ 6,040,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990-PF	RENTAL INCOME	STATEMENT	1
-------------	---------------	-----------	---

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
OFFICE BLDG, PARKING GARAGE, SAN FRANCISCO, CA	1	351,403.
TOTAL TO FORM 990-PF, PART I, LINE 5A		351,403.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	2
-------------	-----------------	-----------	---

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENTAL EXPENSE		50,634.	
- SUBTOTAL -	1		50,634.
TOTAL RENTAL EXPENSES			50,634.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			300,769.

FORM 990-PF	OTHER INCOME	STATEMENT	3
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME	544,427.	0.	
ROYALTY INCOME	31,537.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	575,964.	0.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
-------------	------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENERAL LEGAL	11,032.	2,206.		8,826.
TO FM 990-PF, PG 1, LN 16A	11,032.	2,206.		8,826.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ANNUAL AUDIT & TAX PREPARATION	46,355.	23,178.		23,178.	
TO FORM 990-PF, PG 1, LN 16B	46,355.	23,178.		23,178.	

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	
INVESTMENT MANAGER FEES	628,164.	628,164.		0.	
INVESTMENT ADVISORY FEES	108,323.	108,323.		0.	
BANK CUSTODIAL FEES	32,159.	32,159.		0.	
COMPUTER CONSULTANTS	69,347.	17,337.		52,010.	
OTHER CONSULTANTS	7,520.	3,760.		3,760.	
CONSULTING - CADAC	10,354.	0.		10,354.	
TO FORM 990-PF, PG 1, LN 16C	855,867.	789,743.		66,124.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	200,412.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	200,412.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROFESSIONAL DEVELOPMENT	12,189.	2,146.		10,040.	
INSURANCE - BUSINESS	20,945.	10,473.		10,473.	
DUES & MEMBERSHIPS	1,155.	0.		1,155.	
OFFICE SUPPLIES	17,271.	3,454.		13,817.	
ANNUAL REPORT	9,640.	0.		9,640.	
POSTAGE	3,622.	724.		2,898.	
TELEPHONE	5,018.	1,004.		4,014.	
ANNUAL MEETING	16,037.	3,207.		12,830.	
AMORTIZATION OF LEASE					
ACQUISITION COSTS	0.	50,695.		0.	
OFFICE EQUIPMENT RENTAL	8,493.	1,699.		6,794.	
SOFTWARE LICENSING FEES	14,175.	2,835.		11,340.	
BANK SERVICE FEES	1,902.	1,902.		0.	
VACATION PAY ACCRUAL - ADJ	9,640.	0.		0.	
RENTAL EXPENSE	50,634.	50,634.		0.	
TO FORM 990-PF, PG 1, LN 23	170,721.	128,773.		83,001.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SNYDER CAPITAL ATTACHMENT A	10,327,366.	10,327,366.		
SPEARS, GRISANTI & BROWN ATTACHMENT B	12,990,982.	12,990,982.		
EUROPEAN INVESTORS ATTACHMENT C	5,828,641.	5,828,641.		
WELLINGTON-CAPITAL APPRECIATION	13,919,426.	13,919,426.		
MORGAN STANLEY MUTUAL FUND	3,352,777.	3,352,777.		
CITY OF LONDON EMERGING MARKETS	10,566,485.	10,566,485.		
SILCHESTER	17,957,431.	17,957,431.		
ACADIAN JAPAN EQUITY FUND	5,082,453.	5,082,453.		
WELLINGTON-DIVERSIFIED INF HEDGE	9,126,404.	9,126,404.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	89,151,965.	89,151,965.		

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BGI-GOVERNMENT BOND INDEX	7,694,146.	7,694,146.
PIMCO-TOTAL RETURN FUND	8,251,994.	8,251,994.
TOTAL TO FORM 990-PF, PART II, LINE 10C	15,946,140.	15,946,140.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OZ OVERSEAS FUND	FMV	3,316,309.	3,316,309.
DAVIDSON KEMPNER INTERNATIONAL	FMV	3,188,996.	3,188,996.
ENDOWMENT PRIVATE EQUITY PARTNERS IV	FMV	1,618,125.	1,618,125.
SHORT TERM INVESTMENTS	FMV	3,425,616.	3,425,616.
MAP 2004	FMV	1,120,000.	1,120,000.
TIFF REALTY & RESOURCES II	FMV	767,651.	767,651.
FORESTER OFFSHORE LTD.	FMV	4,337,440.	4,337,440.
LAZARD EMERGING INCOME	FMV	2,313,893.	2,313,893.
WALDEN ISRAEL VENTURES	FMV	32,828.	32,828.
FFC PARTNERS I	FMV	348,147.	348,147.
QUESTMARK PARTNERS	FMV	235,046.	235,046.
UNIVERSITY TECHNOLOGY VENTURES	FMV	298,124.	298,124.
NORTHGATE VENTURE PARTNERS II	FMV	282,228.	282,228.
LEGACY VENTURES III	FMV	293,446.	293,446.
LEGACY VENTURES IV	FMV	44,485.	44,485.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V	FMV	312,188.	312,188.
ENDOWMENT VENTURE PARTNERS V	FMV	1,182,828.	1,182,828.
COMMONFUND CAPITAL VENTURE PARTNERS VI	FMV	171,798.	171,798.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VI	FMV	157,124.	157,124.
COMMONFUND CAPITAL VENTURE PARTNERS VII	FMV	83,104.	83,104.
COMMONFUND CAPITAL INTERNATIONAL V	FMV	189,986.	189,986.
TOTAL TO FORM 990-PF, PART II, LINE 13		23,719,362.	23,719,362.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 12
DESCRIPTION		AMOUNT
ACCRUED RETIREMENT BENEFITS		163,665.
DEFERRED TAXES		450,895.
TOTAL TO FORM 990-PF, PART II, LINE 22, COLUMN B		614,560.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT 13
-------------	---	--------------

NAME OF CONTRIBUTOR	ADDRESS
LEVY ESTATE, C/O WATSON & LANCTOT, LLP	44 MONTGOMERY STREET, #3585, SAN FRANCISCO, CA 94104

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 14
-------------	---	--------------

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CINDY RAMBO 120 MONTGOMERY ST., SUITE 1550 SAN FRANCISCO, CA 94104	EXECUTIVE DIRECTOR 40.00	200,033.	47,930.	0.
NANCY ZELLERBACH BOSCHWITZ 120 MONTGOMERY ST., SUITE 1550 SAN FRANCISCO, CA 94104	SECRETARY 1.00	0.	0.	0.
JEANETTE M. DUNCKEL 120 MONTGOMERY ST., SUITE 1550 SAN FRANCISCO, CA 94104	DIRECTOR 1.00	0.	0.	0.
PHILIP M EHRLICH 120 MONTGOMERY ST., SUITE 1550 SAN FRANCISCO, CA 94104	DIRECTOR 1.00	0.	0.	0.
MARY ANN MILIAS 120 MONTGOMERY ST., SUITE 1550 SAN FRANCISCO, CA 94104	DIRECTOR 1.00	0.	0.	0.

THE ZELLERBACH FAMILY FOUNDATION

94-6069482

STEPHEN SHAPIRO 120 MONTGOMERY ST., SUITE 1550 SAN FRANCISCO, CA 94104	DIRECTOR 1.00	0.	0.	0.
MILDRED THOMPSON 120 MONTGOMERY ST., SUITE 1550 SAN FRANCISCO, CA 94104	DIRECTOR 1.00	0.	0.	0.
RAYMOND H. WILLIAMS 120 MONTGOMERY ST., SUITE 1550 SAN FRANCISCO, CA 94104	VICE PRESIDENT 1.00	0.	0.	0.
CHARLES R. ZELLERBACH 120 MONTGOMERY ST., SUITE 1550 SAN FRANCISCO, CA 94104	DIRECTOR 1.00	0.	0.	0.
JOHN W. ZELLERBACH 120 MONTGOMERY ST., SUITE 1550 SAN FRANCISCO, CA 94104	VP & TREASURER 1.00	0.	0.	0.
THOMAS H. ZELLERBACH 120 MONTGOMERY ST., SUITE 1550 SAN FRANCISCO, CA 94104	PRESIDENT 5.00	0.	0.	0.
WILLIAM J. ZELLERBACH 120 MONTGOMERY ST., SUITE 1550 SAN FRANCISCO, CA 94104	CHAIRMAN 20.00	0.	0.	0.
ROBERT S. GABRINER 120 MONTGOMERY ST., SUITE 1550 SAN FRANCISCO, CA 94104	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		200,033.	47,930.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 15

PURSUANT TO IRC SECTION 4942(H)(2) AND IRR SECTION 53.4942(A)-3(D)(2),
THE ZELLERBACH FAMILY FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR
QUALIFYING DISTRIBUTIONS OF \$250,000 AS BEING MADE OUT OF CORPUS TO
SATISFY THE REQUIREMENTS OF IRC SECTION 4942(G)(3).

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MS. LINDA B. HOWE, PROGRAM EXECUTIVE, THE ZELLERBACH FAMILY FOUNDATION
120 MONTGOMERY STREET
SAN FRANCISCO, CA 94104

TELEPHONE NUMBER

(415) 421-2629

FORM AND CONTENT OF APPLICATIONS

PROPOSALS

ANY SUBMISSION DEADLINES

PROPOSALS ARE CONSIDERED BY THE COMMUNITY ARTS DISTRIBUTION COMMITTEE FOUR TO SIX TIMES A YEAR.

RESTRICTIONS AND LIMITATIONS ON AWARDS

ACCEPTS PROPOSALS ONLY FOR COMMUNITY ARTS PROGRAM; ARTS GRANTS RESTRICTED TO THE SAN FRANCISCO BAY AREA; NOT AWARDED DIRECTLY TO INDIVIDUALS; ORGANIZATIONS CAN RECEIVE ONLY ONE GRANT PER CALENDER YEAR.

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time. You must file original and one copy.		
Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	THE ZELLERBACH FAMILY FOUNDATION	94-6069482
	Number, street, and room or suite no. If a P.O. box, see instructions. 120 MONTGOMERY STREET, NO. 1550	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94104	

Check type of return to be filed (File a separate application for each return):

- ☐ Form 990 ☐ Form 990-EZ ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 1041-A ☐ Form 5227 ☐ Form 8870
☐ Form 990-BL ☒ Form 990-PF ☐ Form 990-T (trust other than above) ☐ Form 4720 ☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **ZELLERBACH FAMILY FOUNDATION**
Telephone No. **415-421-2629** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2007.**5 For calendar year **2006**, or other tax year beginning _____, and ending _____.6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	294,574.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	294,574.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ►

Title ►

Date ►

Notice to Applicant. (To Be Completed by the IRS)

- ☐ We **have** approved this application. Please attach this form to the organization's return.
☐ We **have not** approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
☐ We **have not** approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
☐ We **cannot consider** this application because it was filed after the extended due date of the return for which an extension was requested.
☐ Other _____

Director

By: _____

Date

Alternate Mailing Address. Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name DELOITTE TAX LLP
	Number and street (include suite, room, or apt. no.) or a P.O. box number 50 FREMONT STREET
	City or town, province or state, and country (including postal or ZIP code) SAN FRANCISCO, CA 94105

623832
05-01-07