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

2008

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

For calendar year 2008, or tax year beginning OCT 1, 2008, and ending SEP 30, 2009

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.Name of foundation
ZUSSMAN CHARITABLE FOUNDATION

C/O DAVID ZUSSMAN

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

93 UNION STREET

Room/suite

315

City or town, state, and ZIP code

NEWTON CENTRE, MA 02459

A Employer identification number

65-6346730

B Telephone number

617-332-6400

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

\$ 1,399,356. (Part I, column (d) must be on cash basis.)

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)

Revenue

Operating and Administrative Expenses

1	Contributions, gifts, grants, etc., received	19,000.		N/A	
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	53,329.	53,329.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-38,730.			STATEMENT 1
b	Gross sales price for all assets on line 6a	326,321.			
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	-152,260.	-152,260.		STATEMENT 3
12	Total. Add lines 1 through 11	-118,661.	-98,931.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 4 3,500.	3,500.		0.
c	Other professional fees	STMT 5 5,860.	5,860.		0.
17	Interest	1,161.	1,161.		0.
18	Taxes	STMT 6 6,465.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 7 4,967.	4,717.		250.
24	Total operating and administrative expenses. Add lines 13 through 23	21,953.	15,238.		250.
25	Contributions, gifts, grants paid	44,946.			44,946.
26	Total expenses and disbursements. Add lines 24 and 25	66,899.	15,238.		45,196.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-185,560.			
b	Net investment income (if negative, enter -0-)		0.		
c	Adjusted net income (if negative, enter -0-)			N/A	

LHA For Privacy Act and Paperwork Reduction Act Notice, see 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	1,107,683.	45,699.	45,699.
	2 Savings and temporary cash investments			
	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			
	9 Prepaid expenses and deferred charges	205.		
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	66,245.	557,002.	630,296.
	c Investments - corporate bonds STMT 9	290,183.	677,354.	723,361.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	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)	1,464,316.	1,280,055.	1,399,356.
	17 Accounts payable and accrued expenses	381.	1,680.	
	18 Grants payable			
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 ▶)			
	23 Total liabilities (add lines 17 through 22)	381.	1,680.	
Foundations that follow SFAS 117, check here ☐	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,463,935.	1,278,375.	
	30 Total net assets or fund balances	1,463,935.	1,278,375.	
31 Total liabilities and net assets/fund balances	1,464,316.	1,280,055.		

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	1,463,935.
2 Enter amount from Part I, line 27a	2	-185,560.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,278,375.
5 Decreases not included in line 2 (itemize) ▶	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	1,278,375.

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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 SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 326,321.		365,051.	-38,730.

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			-38,730.

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	-38,730.
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))
2007	14,688.	436,875.	.033621
2006	12,825.	366,726.	.034972
2005	10,480.	319,673.	.032784
2004	1,325.	289,559.	.004576
2003	3,825.	258,251.	.014811

2 Total of line 1, column (d)	2	.120764
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	.024153
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	1,347,825.
5 Multiply line 4 by line 3	5	32,554.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	32,554.
8 Enter qualifying distributions from Part XII, line 4	8	45,196.

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 Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a. Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling 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 ☒ and enter 1% of Part I, line 27b

c. All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2. Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3. Add lines 1 and 2

4. Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5. Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6. Credits/Payments:

a. 2008 estimated tax payments and 2007 overpayment credited to 2008

b. Exempt foreign organizations - tax withheld at source

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

d. Backup withholding erroneously withheld

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

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

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

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

11. Enter the amount of line 10 to be: Credited to 2009 estimated tax

0. Refunded

Part VII-A Statements Regarding Activities

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

b. 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.

c. Did the foundation file Form 1120-POL for this year?

d. Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.

e. Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.

2. Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

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

4a. Did the foundation 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 in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7. Did the foundation have at least \$5,000 in assets at any time during the year?

If "Yes," complete Part II, col. (c), and Part XV.

8a. Enter the states to which the foundation reports or with which it is registered (see instructions) MA

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

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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV

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

Yes No

1a X

1b X

1c X

2 X

3 X

4a X

4b

5 X

6 X

7 X

8b X

9 X

10 X

N/A

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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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>DAVID ZUSSMAN</u> Telephone no. ► <u>617-332-6400</u> Located at ► <u>93 UNION STREET, SUITE 315, NEWTON CENTRE, MA</u> ZIP+4 ► <u>02459</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			☐
		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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 2008?		1c
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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? If "Yes," list the years ► _____	☐ Yes ☒ 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	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. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2008 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 2008.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b

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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

5b

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
DAVID ZUSSMAN 120 SEAVER STREET, UNIT C-401 BROOKLINE, MA 02445	TRUSTEE 1.00	0.	0.	0.

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

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

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

0

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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
NONE		

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	
	0.
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	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	877,542.
b	Average of monthly cash balances	1b	490,808.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,368,350.
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	1,368,350.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,525.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,347,825.
6	Minimum investment return. Enter 5% of line 5	6	67,391.

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	67,391.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	67,391.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	67,391.
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	67,391.

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	45,196.
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	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	45,196.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,196.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				67,391.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$ 45,196.				
a Applied to 2007, 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 2008 distributable amount				45,196.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				22,195.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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N/A

- (4) Gross investment income**

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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 Paid during the year SEE ATTACHED LISTING	N/A FOR ALL LISTED	PUBLIC CHARITY FOR ALL LISTED	UNRESTRICTED CHARITABLE GIFTS FOR ALL LISTED	44,946.
Total			▶ 3a	44,946.
b Approved for future payment NONE				
Total			▶ 3b	0.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	53,329.	
		15	-152,260.	
		18	-38,730.	
	0.		-137,661.	0.
		13		-137,661

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Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization

ZUSSMAN CHARITABLE FOUNDATION
C/O DAVID ZUSSMAN

Employer identification number

65-6346730

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 (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. 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** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their 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 Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization

ZUSSMAN CHARITABLE FOUNDATION
C/O DAVID ZUSSMAN

Employer identification number

65-6346730

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DAVID & RANDI ZUSSMAN 120 SEAVER STREET, UNIT C-401 BROOKLINE, MA 02445	\$ 19,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

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	1059.343 SHS PERMANENT PORTFOLIO	P	VARIOUS	02/12/09
b	2224.619 PIMCO ALL ASSET FUND	P	VARIOUS	02/12/09
c	19760.580 VANGUARD SHORT TERM BOND FUND	P	VARIOUS	05/11/09
d	LOSS FROM GMB LOW VOLATILITY FUND LP K-1	P	VARIOUS	VARIOUS
e	LOSS FROM GMB LOW VOLATILITY FUND LP K-1	P	VARIOUS	VARIOUS
f	GMB LOW VOLATILITY FUND LP	P	05/01/08	12/31/08
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 34,068.		39,082.	-5,014.
b 21,888.		28,161.	-6,273.
c 203,312.		203,522.	-210.
d		31,066.	-31,066.
e		506.	-506.
f 66,314.		62,714.	3,600.
g 739.			739.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-5,014.
b			-6,273.
c			-210.
d			-31,066.
e			-506.
f			3,600.
g			739.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-38,730.
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

ZUSSMAN CHARITABLE FOUNDATION
EIN: 65-6346730
FORM 990-PF
SEPTEMBER 30,2009

PART XV-3 Grants and Contributions

Payee	Amount	Description
Temple Beth Avodah	\$25 00	Charitable Donation
The Salvation Army	\$25 00	Charitable Donation
Pine Street Inn	\$25 00	Charitable Donation
Home for Little Wanderers	\$35 00	Charitable Donation
Make-A-Wish Foundation	\$300 00	Charitable Donation
Temple Beth Shalom	\$50 00	Charitable Donation
Crohn's & Colitis Foundation of America	\$50 00	Charitable Donation
Hadassah	\$180 00	Charitable Donation
THON (Penn State)	\$50 00	Charitable Donation
Hospice of Palm Beach County Foundation	\$25 00	Charitable Donation
Friends of JCHE	\$1,000 00	Charitable Donation
Norton Museum	\$250 00	Charitable Donation
B I D M C	\$1,000 00	Charitable Donation
P B Civic Assoc	\$100 00	Charitable Donation
Norton Museum of Art	\$500 00	Charitable Donation
Dana-Farber Cancer Institute	\$25 00	Charitable Donation
Camp Harbor View Foundation	\$5,000 00	Charitable Donation
W E C C (West End Community Center)	\$500 00	Charitable Donation
Todd Saker Fund	\$100 00	Charitable Donation
Dana-Farber Cancer Institute	\$25 00	Charitable Donation
Dana-Farber Cancer Institute	\$45 00	Charitable Donation
The Hole in the Wall Gang Camp	\$25 00	Charitable Donation
Susan De Vries Cancer Memorial Fund	\$25 00	Charitable Donation
National MS Society	\$25 00	Charitable Donation
Palm Beach Theater Guild, Inc	\$25 00	Charitable Donation
Congregation Kehillath Israel	\$1,000 00	Charitable Donation
Congregation Kehillath Israel	\$36 00	Charitable Donation
Bingham & Women's Hospital	\$25 00	Charitable Donation
Saints Foundation	\$3,000 00	Charitable Donation
Massachusetts General Hospital	\$25 00	Charitable Donation
Anti-Defamation League	\$100 00	Charitable Donation
Boston Symphony Orchestra	\$250 00	Charitable Donation
Women's Auxiliary	\$200 00	Charitable Donation
Dana-Farber Cancer Institute	\$100 00	Charitable Donation
Beth Israel Deaconess Medical Center	\$5,000 00	Charitable Donation
Beth Israel Deaconess Medical Center	\$700 00	Charitable Donation
Jimmy Fund Walk	\$100 00	Charitable Donation
Jimmy Fund Walk	\$100 00	Charitable Donation
Jimmy Fund Walk	\$100 00	Charitable Donation
Beth Israel Deaconess Medical Center	\$200 00	Charitable Donation
Joslin Diabetes Center	\$50 00	Charitable Donation
The Salvation Army	\$50 00	Charitable Donation
Dana-Farber Cancer Institute	\$1,500 00	Charitable Donation
Women's Auxiliary	\$50 00	Charitable Donation
Make-A-Wish Foundation	\$1,000 00	Charitable Donation
Museum of Fine Arts, Boston	\$500 00	Charitable Donation
Combined Jewish Philanthropies	\$10,000 00	Charitable Donation
United Way of Massachusetts Bay	\$1,225 00	Charitable Donation
Morse Life Foundation, Inc	\$2,500 00	Charitable Donation
Jewish Community Housing for the Elderly	\$5,000 00	Charitable Donation
The Second Step	\$1,000 00	Charitable Donation
Tenacity	\$500 00	Charitable Donation
Hospice of the Good Shepard	\$100 00	Charitable Donation
Jimmy Fund Walk	\$125 00	Charitable Donation
Jimmy Fund Walk	\$125 00	Charitable Donation
Jimmy Fund Walk	\$125 00	Charitable Donation
Jimmy Fund Walk	\$125 00	Charitable Donation
Jimmy Fund Walk	\$125 00	Charitable Donation
Jimmy Fund Walk	\$125 00	Charitable Donation
Jimmy Fund Walk	\$125 00	Charitable Donation
Trustees of Tufts University	\$50 00	Charitable Donation
Crohn's & Colitis Foundation of America	\$250 00	Charitable Donation

\$44,946 00

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1059.343 SHS PERMANENT PORTFOLIO	PURCHASED	VARIOUS	02/12/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
34,068.	39,082.	0.	0.
			-5,014.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2224.619 PIMCO ALL ASSET FUND	PURCHASED	VARIOUS	02/12/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
21,888.	28,161.	0.	0.
			-6,273.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
19760.580 VANGUARD SHORT TERM BOND FUND	PURCHASED	VARIOUS	05/11/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
203,312.	203,522.	0.	0.
			-210.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
LOSS FROM GMB LOW VOLATILITY FUND LP K-1	0.	31,066.	0.			
				(E) DEPREC.	(F) GAIN OR LOSS	
	0.	31,066.	0.	0.		-31,066.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
LOSS FROM GMB LOW VOLATILITY FUND LP K-1	0.	506.	0.			
				(E) DEPREC.	(F) GAIN OR LOSS	
	0.	506.	0.	0.		-506.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED 05/01/08	DATE SOLD 12/31/08
GMB LOW VOLATILITY FUND LP	66,314.	62,714.	0.			
				(E) DEPREC.	(F) GAIN OR LOSS	
	66,314.	62,714.	0.	0.		3,600.

CAPITAL GAINS DIVIDENDS FROM PART IV	739.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-38,730.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	50,773.	739.	50,034.
DIVIDENDS FROM GMB LOW VOLATILITY FUND LP K-1	703.	0.	703.
INTEREST	1,523.	0.	1,523.
INTEREST FROM GMB LOW VOLATILITY FUND LP K-1	1,069.	0.	1,069.
	54,068.	739.	53,329.

TOTAL TO FM 990-PF, PART I, LN 4

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INCOME FROM GMB LOW VOLATILITY FUND LP	-152,260.	-152,260.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-152,260.	-152,260.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,500.	3,500.		0.
TO FORM 990-PF, PG 1, LN 16B	3,500.	3,500.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	5,860.	5,860.		0.
TO FORM 990-PF, PG 1, LN 16C	5,860.	5,860.		0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	6,465.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	6,465.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEES	250.	0.		250.	
MISCELLANEOUS	4,592.	4,592.		0.	
BANK SERVICE CHARGES	125.	125.		0.	
TO FORM 990-PF, PG 1, LN 23	4,967.	4,717.		250.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
EQUITIES-MUTUAL FUNDS	557,002.	630,296.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	557,002.	630,296.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
BONDS-MUTUAL FUNDS	677,354.	723,361.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	677,354.	723,361.		