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

2010

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.

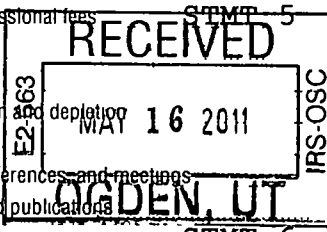
For calendar year 2010, or tax year beginning _____, and ending _____

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation ZELL FAMILY FOUNDATION		A Employer identification number 36-3487811
Number and street (or P O box number if mail is not delivered to street address) TWO NORTH RIVERSIDE PLAZA	Room/suite 600	B Telephone number 312-466-3852
City or town, state, and ZIP code CHICAGO, IL 60606		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 29,649,638. (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	5,686,776.		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		6,679.		
	4 Dividends and interest from securities	1,151,382.	1,167,793.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	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	8,035,470.	87,590.		STATEMENT 2	
12 Total. Add lines 1 through 11	14,873,628.	1,262,062.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	1,141.	571.		570.
	b Accounting fees STMT 4	35,700.	17,850.		17,850.
	c Other professional fees STMT 5		2,144.		
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	68.	155,673.		68.
	24 Total operating and administrative expenses Add lines 13 through 23	36,909.	176,238.		18,488.
	25 Contributions, gifts, grants paid	6,498,565.			10,517,995.
26 Total expenses and disbursements Add lines 24 and 25	6,535,474.	176,238.		10,536,483.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	8,338,154.				
b Net investment income (if negative, enter -0-)		1,085,824.			
c Adjusted net income (if negative, enter -0-)			N/A		

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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			
	2 Savings and temporary cash investments	3,606,925.	993,144.	993,144.
	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			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	18,993,950.	25,968,868.	25,968,868.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	2,730,039.	2,687,626.	2,687,626.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	25,330,914.	29,649,638.	29,649,638.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	13,400,421.	9,380,991.	
	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)	13,400,421.	9,380,991.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	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	11,930,493.	20,268,647.	
30 Total net assets or fund balances	11,930,493.	20,268,647.		
31 Total liabilities and net assets/fund balances	25,330,914.	29,649,638.		

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	11,930,493.
2 Enter amount from Part I, line 27a	2	8,338,154.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	20,268,647.
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	20,268,647.

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 NONE			
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			

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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } 2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3

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

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

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

Was the 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))
2009	10,629,907.	19,007,477.	.559249
2008	12,914,631.	28,618,989.	.451261
2007	9,459,994.	15,264,226.	.619749
2006	8,228,147.	17,280,176.	.476161
2005	9,830,574.	13,027,351.	.754610

2 Total of line 1, column (d)	2	2.861030
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	.572206
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	24,853,650.
5 Multiply line 4 by line 3	5	14,221,408.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,858.
7 Add lines 5 and 6	7	14,232,266.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	10,536,483.

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 or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	21,716.
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	21,716.
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	21,716.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	27,795.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	27,795.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,079.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 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)? <i>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.</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>IL</u>		
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? <i>If "No," attach explanation</i>	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> STMT 9	X	

Part VII-A Statements Regarding Activities (continued)

11	-At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>JIM BUNEGAR</u> Telephone no. ▶ <u>(312) 466-3852</u> Located at ▶ <u>TWO NORTH RIVERSIDE PLAZA, SUITE 600, CHICAGO, IL</u> ZIP+4 ▶ <u>60606</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 <u>N/A</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶		Yes	No
		16		X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	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 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 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 2010) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? 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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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 10		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

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 NOT APPLICABLE	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 NOT APPLICABLE	0.
2	
All other program-related investments. See instructions.	
3 NOT APPLICABLE	0.
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	21,055,298.
b	Average of monthly cash balances	1b	1,369,557.
c	Fair market value of all other assets	1c	2,807,277.
d	Total (add lines 1a, b, and c)	1d	25,232,132.
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	25,232,132.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	378,482.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,853,650.
6	Minimum investment return Enter 5% of line 5	6	1,242,683.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,242,683.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	21,716.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	21,716.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,220,967.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,220,967.
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	1,220,967.

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	10,536,483.
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	10,536,483.
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	10,536,483.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,220,967.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	9,241,174.			
b From 2006	7,530,965.			
c From 2007	8,911,511.			
d From 2008	11506250.			
e From 2009	9,683,806.			
f Total of lines 3a through e	46,873,706.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 10,536,483.				
a Applied to 2009, 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 2010 distributable amount				1,220,967.
e Remaining amount distributed out of corpus	9,315,516.			
5 Excess distributions carryover applied to 2010 (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	56,189,222.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
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 2005 not applied on line 5 or line 7	9,241,174.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	46,948,048.			
10 Analysis of line 9:				
a Excess from 2006	7,530,965.			
b Excess from 2007	8,911,511.			
c Excess from 2008	11506250.			
d Excess from 2009	9,683,806.			
e Excess from 2010	9,315,516.			

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

1 a. If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

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

SAMUEL ZELL
 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.

SAMUEL ZELL
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number of the person to whom applications should be addressed:
-
- b The form in which applications should be submitted and information and materials they should include:
-
- c Any submission deadlines:
-
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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 11	NONE	501(C)(3)	SEE ATTACHED	10,517,995.
Total			▶ 3a	10,517,995.
b Approved for future payment SEE STATEMENT 12	NONE	501(C)(3)	SEE ATTACHED	3425000.
Total			▶ 3b	3425000.

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include categories like Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income from real estate, Net rental income from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, and Other revenue. Totals are shown at the bottom.

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

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). The first row contains 'N/A'.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code...
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content is mostly empty with 'N/A' in column (c).

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content is mostly empty with 'N/A' in column (a).

Sign Here: Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge. Signature of officer or trustee: [Signature] Date: 4/28/11 Title: TREASURER

Paid Preparer Use Only: Print/Type preparer's name: NICOLE M. ELLIOTT; Preparer's signature: [Signature]; Date: 4-26-11; Firm's name: EQUITY GROUP INVESTMENTS, LLC; Firm's address: CHICAGO, IL 60606; Firm's EIN: []; Phone no.: 312-466-3962

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, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

ZELL FAMILY FOUNDATION

Employer identification number

36-3487811

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 foundationCheck 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 an organization 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 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 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 (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions 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 990-EZ that received from any one contributor, during the year, 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. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does 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, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

ZELL FAMILY FOUNDATION

36-3487811

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<u>SAMUEL ZELL</u> <u>TWO N. RIVERSIDE PLAZA, SUITE 600</u> <u>CHICAGO, IL 60606</u>	\$ <u>5,600,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	<u>THE HENRY TRUST</u> <u>C/O CIBC TRUST COMPANY LTD, WEST BAY STREET, P.O. BOX N-3933</u> <u>NASSAU, BAHAMAS</u>	\$ <u>86,776.</u>	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)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

ZELL FAMILY FOUNDATION

36-3487811

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	 	\$ _____	_____
	 	\$ _____	_____
	 	\$ _____	_____
	 	\$ _____	_____
	 	\$ _____	_____
	 	\$ _____	_____
	 	\$ _____	_____

Name of organization

Employer identification number

ZELL FAMILY FOUNDATION

36-3487811

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

FORM 990-PF **DIVIDENDS AND INTEREST FROM SECURITIES** **STATEMENT 1**

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
COURT SQUARE CAPITAL PARTNERS, LP	0.	0.	0.
JEFFRIES & COMPANY, INC.	590,859.	0.	590,859.
JP MORGAN BANK, N.A.	38,742.	0.	38,742.
JP MORGAN SECURITIES, INC.	1,781.	0.	1,781.
NATIONAL FINANCIAL SERVICES, LLC	520,000.	0.	520,000.
TOTAL TO FM 990-PF, PART I, LN 4	1,151,382.	0.	1,151,382.

FORM 990-PF **OTHER INCOME** **STATEMENT 2**

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THIRD PARTY INCOME/(LOSS)	1,122,004.	0.	
COURT SQUARE CAPITAL PARTNERS, LP - ORDINARY INCOME	0.	<2,813.>	
MAP 2006 (A), L.P. - ROYALTY INCOME	0.	90,413.	
UNREALIZED GAIN/(LOSS)	6,913,466.	0.	
MAP 2006(A), L.P. - RENTAL INCOME	0.	<10.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	8,035,470.	87,590.	

FORM 990-PF **LEGAL FEES** **STATEMENT 3**

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,141.	571.		570.
TO FM 990-PF, PG 1, LN 16A	1,141.	571.		570.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	35,700.	17,850.		17,850.
TO FORM 990-PF, PG 1, LN 16B	35,700.	17,850.		17,850.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COURT SQUARE CAPITAL PARTNERS, L.P. - PROFESSIONAL FEES	0.	586.		0.
EGI-CDO, LLC - PROFESSIONAL FEES	0.	1,558.		0.
TO FORM 990-PF, PG 1, LN 16C	0.	2,144.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUSINESS LICENSES/FILING FEES	68.	0.		68.
COURT SQUARE CAPITAL PARTNERS, L.P. - MANAGEMENT FEES	0.	7,676.		0.
MAP 2006 (A), L.P. - ROYALTY EXPENSE	0.	137,446.		0.
COURT SQUARE CAPITAL PARTNERS, L.P. - OTHER EXPENSES	0.	2,067.		0.
EGI-CDO, LLC - OTHER EXPENSES	0.	38.		0.
MAP 2006 (A), L.P. - OTHER EXPENSES	0.	8,446.		0.
TO FORM 990-PF, PG 1, LN 23	68.	155,673.		68.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY RESIDENTIAL PROPERTIES	7,104,007.	7,104,007.
PUBLIC EQUITIES	1,686,811.	1,686,811.
STRATEGIC PUBLICLY TRADED HOLDINGS	17,023,050.	17,023,050.
CAPITAL TRUST	155,000.	155,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	25,968,868.	25,968,868.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EGI-CDO, LLC	FMV	3,731.	3,731.
COURT SQUARE CAPITAL PARTNERS, L.P.	FMV	872,138.	872,138.
MAP 2006 (A), L.P.	FMV	1,811,757.	1,811,757.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,687,626.	2,687,626.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	9
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NAME OF CONTRIBUTOR	ADDRESS
SAMUEL ZELL	TWO N. RIVERSIDE PLAZA, SUITE 600 CHICAGO, IL 60606

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 10
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SAMUEL ZELL TWO NORTH RIVERSIDE PLAZA, STE 600 CHICAGO, IL 60606	PRESIDENT/DIRECTOR	0.00	0.	0.
HELEN H. ZELL TWO NORTH RIVERSIDE PLAZA, STE 600 CHICAGO, IL 60606	DIRECTOR/VICE PRESIDENT	0.00	0.	0.
KELLIE ZELL TWO NORTH RIVERSIDE PLAZA, STE 600 CHICAGO, IL 60606	DIRECTOR/VICE PRESIDENT	0.00	0.	0.
MATTHEW M. ZELL TWO NORTH RIVERSIDE PLAZA, STE 600 CHICAGO, IL 60606	DIRECTOR/VICE PRESIDENT	0.00	0.	0.
JOANN L. ZELL TWO NORTH RIVERSIDE PLAZA, STE 600 CHICAGO, IL 60606	DIRECTOR/VICE PRESIDENT	0.00	0.	0.
PHILIP TINKLER TWO NORTH RIVERSIDE PLAZA, STE 600 CHICAGO, IL 60606	VICE PRESIDENT	0.00	0.	0.
CARLEEN SCHREDER 120 N LASALLE STREET, 38TH FLOOR CHICAGO, IL 60602	SECRETARY	0.00	0.	0.
JAMES BUNEGAR TWO NORTH RIVERSIDE PLAZA, STE 600 CHICAGO, IL 60606	TREASURER	0.00	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			0.	0.

DATE	PAYEE	CHARITABLE PURPOSE	AMOUNT
1/6/10	Wake Forest University Health Sciences	College & Universities	5,000 00
1/6/10	Beyond Batten Disease	Other Medical and Disease Research	2,500 00
1/6/10	Anti-Defamation League	Civil Rights Activities	5,000 00
1/6/10	Keshet	Services for Handicapped Children	3,000 00
1/6/10	Lincoln Park Zoo	Wildlife Preservation & Shelter for Wildlife	1,500 00
1/6/10	Museum of Science & Industry	Museum	2,000 00
1/6/10	National Kidney Foundation	Other Medical and Disease Research	10,000 00
1/6/10	Shalva	Family & Individual Services	10,000 00
1/12/10	Rose Community Foundation	Family & Individual Services	25,000 00
1/20/10	Columbia Business School	College & Universities	29,600 00
1/28/10	Chicago Symphony Orchestra	Performing Arts	75,000 00
2/3/10	Roger Balwin Foundation-Rep Rights Project	Family & Individual Services	100,000 00
2/8/10	Window to the World Communication	Art and/or Literature	25,000 00
2/9/10	Simon Wiesenthal Center	Programs for Minority Advocacy	10,000 00
2/25/10	Museum of Contemporary Art	Museum	3,250,000 00
4/1/10	Teach for America	Family & Individual Services	250,000 00
4/2/10	Chicago Cares	Family & Individual Services	25,000 00
4/9/10	Beyond Batten Disease	Other Medical and Disease Research	5,000 00
5/3/10	Steppenwolf Theatre Company	Performing Arts	2,500 00
5/7/10	Chicago High School for the Arts	Elementary or High Schools	100,000 00
5/17/10	The Education Opportunity Fund	Scholarships & Student Loans	5,000 00
5/31/10	Chicago Symphony Orchestra	Performing Arts	25,000 00
6/10/10	Robert E. Loup Jewish Community Center	Neighborhood and Community Development	5,000 00
6/10/10	Hadassah	Family & Individual Services	5,000 00
6/16/10	UM-Hillel	Church, Synagogue, etc	10,000 00
6/16/10	Jewish Theological Seminary	Church, Synagogue, etc	25,000 00
6/24/10	Regents of University of Michigan	Cancer Research	500 00
6/30/10	Northwestern University-Feinberg School of Medicine	Other Medical and Disease Research	50,000 00
6/30/10	Ounce of Prevention	Other Medical and Disease Research	250,000 00
6/30/10	PKD Foundation	Other Medical and Disease Research	150,000 00
6/30/10	Chicago Public Education Fund	Elementary or High Schools	750,000 00
6/30/10	Window to the World Communication	Art and/or Literature	25,000 00
6/30/10	Ounce of Prevention	Other Medical and Disease Research	25,000 00
6/30/10	Museum of Contemporary Art	Museum	100,000 00
6/30/10	American Friends of IDC	College & Universities	410,000 00
7/14/10	Lynne Cohen Foundation	Cancer Research	10,000 00
7/14/10	U S Snow and Ski Team Foundation	Adult	18,000 00
7/29/10	Anshe Emet Synagogue	Church, Synagogue, etc	3,895 00
8/31/10	Birthright Israel	Youth	200,000 00
8/31/10	Northwestern University-Kellogg	College & Universities	600,000 00
8/31/10	Steppenwolf Theatre Company	Performing Arts	100,000 00
9/13/10	After School Matters	Youth	15,000 00
9/13/10	United States Holocaust Memorial Museum	Museum	15,000 00
9/27/10	Teach for America	Family & Individual Services	350,000 00
9/30/10	Lyric Opera	Performing Arts	25,000 00
10/27/10	MyLifeLine.org	Other Medical and Disease Research	15,000 00
11/4/10	Noble Network of Charter Schools	Elementary or High Schools	2,500 00
11/11/10	WITS	Elementary or High Schools	5,000 00
11/30/10	Roger Balwin Foundation-Rep Rights Project	Family & Individual Services	100,000 00
12/7/10	Robert E. Loup Jewish Community Center	Pre-School	55,000 00
12/7/10	Boulder JCC	Pre-School	40,000 00
12/16/10	United Way	Family & Individual Services	10,000 00
12/21/10	Camp Ramah	Church, Synagogue, etc	100,000 00

FORM 990-PF

ATTACHMENT TO AND MADE PART OF PART XV, LINE 3A, "GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR"

FOR THE YEAR ENDED DECEMBER 31, 2010

ZELL FAMILY FOUNDATION

EIN# 36-3487811

DATE	PAYEE	CHARITABLE PURPOSE	AMOUNT
12/21/10	Children's Memorial Hospital-Gal Finer/Kidney	Other Medical and Disease Research	50,000 00
12/21/10	Children's Oncology Services	Cancer Research	20,000 00
12/21/10	Mayo Clinic	Other Medical and Disease Research	200,000 00
12/21/10	Museum of Contemporary Art-Luc Tuymans	Museum	50,000 00
12/21/10	University of Michigan-8 Zell Graduate Fellows	College & Universities	500,000 00
12/21/10	University of Michigan-MFA Writing Fellowship	College & Universities	100,000 00
12/21/10	University of Michigan-Deans Tactical Fund	College & Universities	100,000 00
12/21/10	University of Michigan-MFA Creative Writing	College & Universities	250,000 00
12/21/10	Jewish United Fund	Services for the Poor	550,000.00
12/21/10	Steppenwolf Theatre Company	Performing Arts	5,000.00
12/21/10	CommunityHealth	Family & Individual Services	50,000 00
12/21/10	Museum of Contemporary Art	Museum	50,000 00
12/21/10	Art Institute of Chicago	Art and/or Literature	5,000 00
12/21/10	Marwen	Programs for Needy Children	25,000 00
12/21/10	Millennium Park	Neighborhood and Community Development	10,000 00
12/21/10	Anti-Defamation League	Civil Rights Activities	5,000 00
12/21/10	Lincoln Park Zoo	Wildlife Preservation & Shelter for Wildlife	1,500 00
12/21/10	Museum of Science & Industry	Museum	2,000 00
12/21/10	National Kidney Foundation of Illinois	Other Medical and Disease Research	10,000 00
12/21/10	Hammer Museum	Museum	25,000 00
12/22/10	Museum of Contemporary Art-Mark Bradford Project	Museum	72,500 00
12/22/10	Greater Chicago Food Depository	Family & Individual Services	1,000 00
12/30/10	Northwestern University/Lurie Cancer Center	Hospitals	1,000,000 00

TOTAL:

10,517,995.00

FORM 990-PF
 ATTACHMENT TO AND MADE PART OF PART XV, LINE 3B, "APPROVED FOR FUTURE PAYMENT"
 FOR THE YEAR ENDED DECEMBER 31, 2010
 ZELL FAMILY FOUNDATION
 EIN# 36-3487811

PLEGGED TO	ORIGINAL YEAR OF PLEDGE	TOTAL PLEDGE AMT	# PLEDGE YEARS	ANNUAL PLEDGE AMT	PREVIOUS PAYMENTS	REMAINDER PLEDGE					
						AMOUNT	2011	2012	2013	2014	
Roger Baldwin Foundation of ACLU	2010	200,000	1	200,000	200,000	-	-	-	-	-	
Window to the World Communications	2010	50,000	1	50,000	50,000	-	-	-	-	-	
Chicago Cares	2010	50,000	2	25,000	25,000	25,000	25,000	-	-	-	
Chicago Symphony Orchestra-Ricardo Muti	2010	200,000	1	200,000	-	200,000	200,000	-	-	-	
Northwestern University-Zell Center	2010	3,000,000	5	600,000	600,000	2,400,000	600,000	600,000	600,000	600,000	
Teach for America	2010	1,000,000	3	\$350k / \$350k & \$300k	350,000	650,000	350,000	300,000	-	-	
Museum of Contemporary Art-Luc Tuymans	2010	100,000	2	50,000	50,000	50,000	50,000	-	-	-	
Children's Memorial Foundation-(Gal	2010	150,000	3	50,000	50,000	100,000	50,000	50,000	-	-	
TOTALS		<u>4,750,000</u>				<u>1,325,000</u>	<u>3,425,000</u>	<u>1,275,000</u>	<u>950,000</u>	<u>600,000</u>	<u>600,000</u>