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

2011

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 2011 or tax year beginning _____, and ending _____

Name of foundation ZENKEL FOUNDATION		A Employer identification number 13-3380631
Number and street (or P.O. box number if mail is not delivered to street address) 15 WEST 53RD STREET	Room/suite	B Telephone number 212 931-9108
City or town, state, and ZIP code NEW YORK, NY 10019		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,037,197.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))			N/A	
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	6,441.	6,441.		Statement 1
4 Dividends and interest from securities	47,287.	47,287.		Statement 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	504,544.			
b Gross sales price for all assets on line 6a	1,147,074.			
7 Capital gain net income (from Part IV, line 2)		504,544.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	558,272.	558,272.		
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 3	13,003.	6,502.		6,501.
c Other professional fees Stmt 4	17,249.	17,249.		0.
17 Interest				
18 Taxes Stmt 5	250.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 6	250.	0.		250.
24 Total operating and administrative expenses Add lines 13 through 23	30,752.	23,751.		6,751.
25 Contributions, gifts, grants paid	200,855.			200,855.
26 Total expenses and disbursements Add lines 24 and 25	231,607.	23,751.		207,606.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	326,665.			
b Net investment income (if negative, enter -0-)		534,521.		
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	247,273.	309,276.	309,276.
	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 Stmt 7	99,875.	139,494.	140,914.
	b Investments - corporate stock Stmt 8	1,134,039.	1,270,969.	1,351,577.
	c Investments - corporate bonds Stmt 9	140,828.	228,941.	235,430.
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)	1,622,015.	1,948,680.	2,037,197.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	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	1,622,015.	1,948,680.	
30 Total net assets or fund balances	1,622,015.	1,948,680.		
31 Total liabilities and net assets/fund balances	1,622,015.	1,948,680.		

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	1,622,015.
2 Enter amount from Part I, line 27a	2	326,665.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,948,680.
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	1,948,680.

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 Statements			
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	1,147,074.	642,530.	504,544.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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			504,544.	
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	504,544.	
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))
2010	222,501.	1,734,515.	.128279
2009	220,951.	1,797,792.	.122901
2008	306,755.	1,607,825.	.190789
2007	408,664.	3,519,446.	.116116
2006	323,463.	2,790,868.	.115901
2	Total of line 1, column (d)	2	.673986
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	.134797
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,822,539.
5	Multiply line 4 by line 3	5	245,673.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,345.
7	Add lines 5 and 6	7	251,018.
8	Enter qualifying distributions from Part XII, line 4	8	207,606.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling 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	10,690.
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	10,690.
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	10,690.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	820.
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	820.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	9,870.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity... 12 Did the foundation make a distribution to a donor advised fund... 13 Did the foundation comply with the public inspection requirements... 14 The books are in care of SAROWITZ MILITO & CO CPAS... 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF... 16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

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.

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person... 1b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions... 1c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts... 2 Taxes on failure to distribute income... 2a At the end of tax year 2011, did the foundation have any undistributed income... 2b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2)... 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise... 3b If "Yes," did it have excess business holdings in 2011... 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?

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 **N/A**

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

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

(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 N/A	
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 N/A	
2	
All other program-related investments. See instructions.	
3	

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	1,545,078.
b	Average of monthly cash balances	1b	305,215.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,850,293.
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	1,850,293.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,754.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,822,539.
6	Minimum investment return. Enter 5% of line 5	6	91,127.

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	91,127.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	10,690.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,690.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	80,437.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	80,437.
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	80,437.

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	207,606.
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	207,606.
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	207,606.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				80,437.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	326,458.			
b From 2007	235,308.			
c From 2008	226,578.			
d From 2009	131,228.			
e From 2010	136,550.			
f Total of lines 3a through e	1,056,122.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	207,606.			
a Applied to 2010, 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 2011 distributable amount				80,437.
e Remaining amount distributed out of corpus	127,169.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	1,183,291.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				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 2006 not applied on line 5 or line 7	326,458.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	856,833.			
10 Analysis of line 9:				
a Excess from 2007	235,308.			
b Excess from 2008	226,578.			
c Excess from 2009	131,228.			
d Excess from 2010	136,550.			
e Excess from 2011	127,169.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling

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

	Tax year		Prior 3 years		(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 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).)

None

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

None

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

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

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

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 SCHEDULE ATTACHED				200,855.
Total			▶ 3a	200,855.
b Approved for future payment				
None				
Total			▶ 3b	0.

ZENKEL FOUNDATION

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 FAMILY DOLLAR STORES INC	P	06/25/10	02/16/11
b ITRON INC COM	P	08/06/10	02/17/11
c QUALITY SYSTEMS INC	P	05/05/10	02/24/11
d NEWMOUNT MINING CORP	P	01/04/11	03/04/11
e CANADIAN GOVERNMENT 9/1/12	P	06/17/10	04/01/11
f QUALITY SYSTEMS INC	P	05/05/10	04/12/11
g QUALITY SYSTEMS INC	P	06/08/10	04/12/11
h RPC INC COM	P	01/06/11	04/28/11
i SKYWORKS SOLUTIONS INC	P	03/22/11	06/17/11
j CATERPILLAR TRACTOR	P	08/25/11	09/09/11
k CENOVUS ENERGY INC	P	04/28/11	09/09/11
l CENOVUS ENERGY INC	P	08/25/11	09/09/11
m CUMMINS ENGINE INC	P	06/17/11	09/09/11
n FREEPORT MCMORAN COPPER	P	06/17/11	09/09/11
o FREEPORT MCMORAN COPPER	P	08/16/11	09/09/11

(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 7,992.		5,779.	2,213.
b 8,487.		9,120.	-633.
c 11,729.		9,254.	2,475.
d 8,202.		8,813.	-611.
e 25,990.		24,461.	1,529.
f 4,101.		3,085.	1,016.
g 9,844.		6,511.	3,333.
h 21,313.		13,685.	7,628.
i 6,997.		9,115.	-2,118.
j 12,766.		12,615.	151.
k 9,616.		11,344.	-1,728.
l 12,822.		13,580.	-758.
m 13,131.		14,129.	-998.
n 6,359.		7,154.	-795.
o 6,359.		6,883.	-524.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,213.
b			-633.
c			2,475.
d			-611.
e			1,529.
f			1,016.
g			3,333.
h			7,628.
i			-2,118.
j			151.
k			-1,728.
l			-758.
m			-998.
n			-795.
o			-524.

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	

ZENKEL FOUNDATION

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 VALE S A VADR	P	09/20/10	09/15/11
b GOOGLE INC	P	04/15/11	10/27/11
c DR. REDDYS LABS	P	02/08/11	11/11/11
d ENERPLUS CORPORATION	P	05/13/11	11/11/11
e SCHWAB CHARLES CORP	P	08/25/11	11/30/11
f PAN AMERICAN SILVER CORP.	P	10/25/11	12/12/11
g CHEUNG KONG HOLDINGS	P	02/18/11	12/20/11
h AAC TECHNOLOGIES HOLDINGS	P	12/22/10	12/22/11
i BANCO BRADESCO	P	02/23/10	03/28/11
j COMPANHIA ENERGETICA	P	04/08/10	04/11/11
k US TREASURY NOTES 1.875%	P	06/11/09	05/26/11
l CHUBB CORP.	P	10/18/04	06/03/11
m SCHLUMBERGER LTD	P	10/25/06	06/03/11
n SPDR GOLD TRUST	P	03/23/09	06/03/11
o TRANSOCEAN LTD	P	11/01/07	06/03/11

(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 13,678.		13,975.	-297.
b 11,984.		10,687.	1,297.
c 9,810.		10,185.	-375.
d 16,216.		18,196.	-1,980.
e 5,794.		5,959.	-165.
f 16,415.		21,091.	-4,676.
g 5,689.		7,781.	-2,092.
h 9,065.		10,863.	-1,798.
i 13,840.		11,160.	2,680.
j 21,986.		16,653.	5,333.
k 20,325.		19,975.	350.
l 3,249.		2,682.	567.
m 4,284.		5,250.	-966.
n 7,514.		4,685.	2,829.
o 5,278.		9,619.	-4,341.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-297.
b			1,297.
c			-375.
d			-1,980.
e			-165.
f			-4,676.
g			-2,092.
h			-1,798.
i			2,680.
j			5,333.
k			350.
l			567.
m			-966.
n			2,829.
o			-4,341.

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	

ZENKEL FOUNDATION

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 HENGAN INTERNATIONAL GROUP	P	03/27/08	06/07/11
b GENERAL ELECTRIC CAP CORP	P	04/30/08	06/20/11
c US TREASURY NOTES 1.875%	P	06/11/09	06/20/11
d AGNICO EAGLE MINES	P	11/12/09	07/14/11
e SOUTHERN CO	P	11/19/09	08/15/11
f STANDARD CHARTERED	P	11/30/09	09/14/11
g STANDARD CHARTERED	P	11/30/09	09/15/11
h TRANSOCEAN LTD	P	11/01/07	09/15/11
i EOG RES INC.	P	08/20/10	10/05/11
j SCHLUMBERGER LTD	P	10/25/06	11/11/11
k SCHWAB CHARLES CORP	P	01/13/09	11/30/11
l SCHWAB CHARLES CORP	P	02/02/09	11/30/11
m FIDELITY ADVISOR FLOATING	P	08/29/11	08/29/11
n LORD ABBETT FLOATING RATE	P	08/29/11	08/29/11
o FIDELITY ADVISOR FLOATING	P	12/10/09	08/29/11

(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 8,875.		3,404.	5,471.
b 32,897.		30,281.	2,616.
c 40,600.		39,950.	650.
d 32,549.		29,643.	2,906.
e 23,879.		18,940.	4,939.
f 12,542.		14,803.	-2,261.
g 3,168.		3,701.	-533.
h 11,688.		24,351.	-12,663.
i 13,013.		15,908.	-2,895.
j 15,345.		21,000.	-5,655.
k 4,056.		5,491.	-1,435.
l 6,374.		6,979.	-605.
m 559.		586.	-27.
n 4,351.		4,647.	-296.
o 17,613.		17,500.	113.

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			5,471.
b			2,616.
c			650.
d			2,906.
e			4,939.
f			-2,261.
g			-533.
h			-12,663.
i			-2,895.
j			-5,655.
k			-1,435.
l			-605.
m			-27.
n			-296.
o			113.

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	

ZENKEL FOUNDATION

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 FIDELITY ADVISOR FLOATING	P	12/10/09	08/29/11
b LORD ABBETT FLOATING RATE	P	02/08/10	08/29/11
c LORD ABBETT FLOATING RATE	P	05/05/10	08/29/11
d LORD ABBETT FLOATING RATE	P	05/05/10	08/29/11
e SALE OF MADOFF CLAIM	P	12/11/08	08/01/11
f Capital Gains Dividends			
g			
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 347.		352.	-5.
b 23,826.		25,000.	-1,174.
c 51,629.		55,000.	-3,371.
d 674.		705.	-31.
e 509,550.			509,550.
f 2,704.			2,704.
g			
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.
b			-1,174.
c			-3,371.
d			-31.
e			509,550.
f			2,704.
g			
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	504,544.
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

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

<u>Source</u>	<u>Amount</u>
MORGANSTANLEY SMITHBARNEY	1,000.
WILKINSON O'GRADY	5,441.
Total to Form 990-PF, Part I, line 3, Column A	6,441.

Form 990-PF	Dividends and Interest from Securities	Statement	2
-------------	--	-----------	---

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
DR. REDDYS LABS	192.	192.	0.
LOOMIS SAYLES INVESTMENT	928.	928.	0.
MAINSTAY HIGH YIELD	396.	396.	0.
MORGAN STANLEY	32,671.	0.	32,671.
NEUBERGER BERMAN	606.	606.	0.
TEMPLETON GLOBAL FUND	582.	582.	0.
WILKINSON O'GRADY	14,616.	0.	14,616.
Total to Fm 990-PF, Part I, ln 4	49,991.	2,704.	47,287.

Form 990-PF

Accounting Fees

Statement 3

<u>Description</u>	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SAROWITZ MILITO & CO	13,003.	6,502.		6,501.
To Form 990-PF, Pg 1, ln 16b	13,003.	6,502.		6,501.

Form 990-PF

Other Professional Fees

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
WILKINSON O'GRADY	12,127.	12,127.		0.
MORGAN STANLEY	5,122.	5,122.		0.
To Form 990-PF, Pg 1, ln 16c	17,249.	17,249.		0.

Form 990-PF

Taxes

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL EXCISE TAX	250.	0.		0.
To Form 990-PF, Pg 1, ln 18	250.	0.		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
NYS FILING FEE	250.	0.		250.
To Form 990-PF, Pg 1, ln 23	250.	0.		250.

Form 990-PF U.S. and State/City Government Obligations Statement 7

<u>Description</u>	<u>U.S. Gov't</u>	<u>Other Gov't</u>	<u>Book Value</u>	<u>Fair Market Value</u>
SEE SCHEDULE ATTACHED	X		139,494.	140,914.
Total U.S. Government Obligations			139,494.	140,914.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			139,494.	140,914.

ZENKEL FOUNDATION
13-3380631

STATEMENT 7
INVESTMENTS IN U.S. AND STATE GOVERNMENT OBLIGATIONS AT COST
FOR THE YEAR ENDED DECEMBER 31, 2011

<u>DESCRIPTION</u>	<u>INTEREST RATE</u>	<u>MATURITY DATES</u>	<u>AMOUNT</u>
U.S. Treasury Notes	1.875%	06/15/12	39,950
U.S. Treasury Notes	1.875%	08/31/17	52,268
U.S. Treasury Notes	2.375%	05/31/18	<u>47,276</u>
Total Investments in U.S. and State Government Obligations			<u>\$ 139,494</u>

Form 990-PF Corporate Stock Statement 8

<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
SEE SCHEDULE ATTACHED	1,270,969.	1,351,577.
Total to Form 990-PF, Part II, line 10b	1,270,969.	1,351,577.

ZENKEL FOUNDATION
13-3380631

STATEMENT 8
INVESTMENTS IN CORPORATE SECURITIES AT COST
FOR THE YEAR ENDED DECEMBER 31, 2011

<u>DESCRIPTION</u>	<u>AMOUNT</u>
Abbott Laboratories	\$ 14,094
Alliance Bernstein High Income Fund	58,638
ALPS ETF	30,977
Amazon Com Inc.	9,324
Apache Corp.	23,961
Apple Computer Inc.	30,264
Chubb Corp.	16,092
Chubb Corp. New	5,858
Dollar Tree Inc.	14,522
Dominion Res Inc.	19,960
Duke Energy Corp.	29,313
Family DLR Stores Inc.	12,327
Goldcorp Inc.	25,318
Golden Eagle Retail Group	8,209
Hengan International Group Co. LTD	10,211
Imperial Oil LTD	34,692
IShares ETF	44,305
IShares S&P	36,360
J.P. Morgan Chase CAP XI	33,762
J.P. Morgan Chase CAP XXIX	30,109
Kingdee International Software	5,609
Loomis Sayles Investment	103,404
Lord Abbett Short Duration Income Fund F	86,756
Mainstay High Yield Opportunities Fund CL A	28,379
McMoran Exploration Co.	28,695
Neuberger Berman High Income Bond Fund Investor	37,882
Nextera Energy Inc.	33,388
Osisko Mining Corp.	16,919
Pimco Total Return Fund	191,035
Qualcomm Inc.	16,183
Ross Stores Inc.	8,710
Seabridge Gold Inc.	15,506
Sentinel Short Maturity Government Fund A	25,986
SPDR Gold Trust	35,836
Suncor Energy Inc.	21,476
Templeton Global Bond Fund	96,751
Tencent Holdings LTD	7,647
Tsingtao Brewery Co. LTD	11,687
Want Want China Holdings LTD	<u>10,824</u>
TOTAL INVESTMENT IN EQUITIES	<u>\$ 1,270,969</u>

Form 990-PF Corporate Bonds Statement 9

<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
SEE SCHEDULE ATTACHED	228,941.	235,430.
Total to Form 990-PF, Part II, line 10c	228,941.	235,430.

ZENKEL FOUNDATION
13-3380631

STATEMENT 9
INVESTMENTS IN CORPORATE BONDS AT COST
FOR THE YEAR ENDED DECEMBER 31, 2011

<u>DESCRIPTION</u>	<u>INTEREST RATE</u>	<u>MATURITY DATES</u>	<u>AMOUNT</u>
Berkley W.R. Corp	5.875%	02/15/13	16,020
Citigroup Funding, Inc. Notes	4.000%	07/30/13	25,000
J.P. Morgan Chase	5.150%	10/01/15	42,600
General Electric CAP Corp.	3.350%	10/17/16	41,273
Eaton Vance Corp.	6.500%	10/02/17	21,670
General Electric CAP Corp.	5.625%	05/01/18	20,188
BNSF Funding	6.613%	12/15/55	9,248
MetLife Inc.	6.400%	12/15/66	<u>28,062</u>
Total Investments in Corporate Bonds			<u>\$ 204,061</u>

ZENKEL FOUNDATION
13-3380631

STATEMENT 9
INVESTMENTS – OTHER (FOREIGN BONDS)
FOR THE YEAR ENDED DECEMBER 31, 2011

<u>DESCRIPTION</u>	<u>INTEREST RATE</u>	<u>MATURITY DATES</u>	<u>AMOUNT</u>
Canadian Government	3.000%	06/01/14	<u>24,880</u>
Total Investments in Foreign Bonds			<u>\$ 24,880</u>

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 10

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
LOIS ZENKEL 15 WEST 53RD STREET NEW YORK, NY 10019	PRESIDENT & DIRECTOR 1.00	0.	0.	0.
BRUCE ZENKEL 15 WEST 53RD STREET NEW YORK, NY 10019	DIRECTOR 1.00	0.	0.	0.
DANIEL R. ZENKEL 15 WEST 53RD STREET NEW YORK, NY 10019	SECY/TREAS/DIRECTOR 1.00	0.	0.	0.
LISA Z. SHELDON 15 WEST 53RD STREET NEW YORK, NY 10019	DIRECTOR 1.00	0.	0.	0.
GARY B. ZENKEL 15 WEST 53RD STREET NEW YORK, NY 10019	DIRECTOR 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

ZENKEL FOUNDATION
13-3380631

PART XV, LINE 3A
SUPPLEMENTAL SCHEDULE OF CHARITABLE DONATIONS
FOR THE YEAR ENDED DECEMBER 31, 2011

Amherst College	\$ 4,000
Boys & Girls Club of Greenwich	2,800
Dartmouth College	20,000
Global Camps Africa	1,000
Greenwich Hospital	5,000
International Center of Photography	90,000
Larchmont Temple	2,805
Lymphoma Research Foundation	750
Mount Vernon Boys & Girls Club	1,000
Museum of Modern Art	15,000
Old Oaks Foundation	850
S.C.O.P.E.	4,650
Teach for America	1,000
UJA Federation of Greenwich	2,500
UJA Federation of Westchester	7,500
University of Michigan	40,000
Wellesley College	<u>2,000</u>
TOTAL	<u>\$ 200,855</u>

None of the above organizations are related to the Donor in any manner. All are public charities as described in Section 501(c)(3) of the Internal Revenue Code. All contributions are for general support of the 501(c)(3) nonprofit organizations.