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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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
THE ZEGAR FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
C/O GELLER FOS PO BOX 1510

City or town, state, and ZIP code
NEW YORK, NY 10150

A Employer identification number
13-7548507

B Telephone number (see page 10 of the instructions)
(212) 583-6001

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust








☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 50,829,856

J Accounting method ☒ Cash ☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	48,560	47,361		
	4 Dividends and interest from securities.	1,420,011	1,420,011		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	28,334			
	b Gross sales price for all assets on line 6a 1,101,247				
	7 Capital gain net income (from Part IV , line 2)		28,334		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,496,905	1,495,706		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	44,000	22,000		22,000
	c Other professional fees (attach schedule)	89,069	89,069		0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	19,511	9,511		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	16,737	0		16,737
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	169,317	120,580		38,737
	25 Contributions, gifts, grants paid	2,303,903			2,303,903
	26 Total expenses and disbursements. Add lines 24 and 25	2,473,220	120,580		2,342,640
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-976,315			
	b Net investment income (if negative, enter -0-)		1,375,126		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	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	2,360,303	344,768	344,768
	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 (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)	2,963,773	 2,547,460	3,132,034
	b	Investments—corporate stock (attach schedule)	12,944,895	 13,146,903	16,539,243
	c	Investments—corporate bonds (attach schedule).	25,308,059	 26,549,545	27,556,508
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	3,325,000	 3,325,000	3,161,337
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	 83,927	 95,966	 95,966	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	46,985,957	46,009,642	50,829,856	
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 (attach schedule)			
	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	56,645,280	56,645,280	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	-9,659,323	-10,635,638	
	30	Total net assets or fund balances (see page 17 of the instructions)	46,985,957	46,009,642	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	46,985,957	46,009,642	

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	46,985,957
2	Enter amount from Part I, line 27a	2	-976,315
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	46,009,642
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	46,009,642

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)
1 a	FIDELITY-CAPITAL GAIN DISTRIBUTION	P		
b	SCHWAB-CAPITAL GAIN DISTRIBUTION	P		
c	PUBLICLY TRADED SECURITIES	P		
d	PUBLICLY TRADED SECURITIES	P		
e	SPDR GOLD TR GOLD SHS	P		

(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 78			78
b 3,962			3,962
c 578,199		558,654	19,545
d 518,690		514,259	4,431
e 318			318

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			78
b			3,962
c			19,545
d			4,431
e			318

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	28,334
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) (see pages 13 and 17 of the instructions) 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 page 18 of the 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	2,421,874	50,356,398	0 048095
2009	2,295,405	45,079,824	0 050919
2008	1,402,887	48,908,709	0 028684
2007	799,135	43,866,656	0 018217
2006	0	4,750,622	0 0

2 Total of line 1, column (d).	2	0 145915
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	0 029183
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	51,723,094
5 Multiply line 4 by line 3.	5	1,509,435
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	13,751
7 Add lines 5 and 6.	7	1,523,186
8 Enter qualifying distributions from Part XII, line 4.	8	2,342,640

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	13,751
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	13,751
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	13,751
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	18,457	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	10,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	28,457
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	14,706
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 14,706	Refunded	11	0

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ 0 (2) On foundation managers \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE	13	Yes	
14	The books are in care of GELLER FAMILY OFFICE SERVICES Telephone no (212) 583-6001 Located at 909 THIRD AVE -16TH FLOOR NEW YORK NY ZIP +4 10022			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		
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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the 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.			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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20____, 20____, 20____, 20____			
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 page 20 of the instructions).	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 20____, 20____, 20____, 20____			
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 2011 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2011?	4b		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>	5b	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(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
CHARLES M ZEGAR C/O GELLER FOS PO BOX 1510 NEW YORK, NY 10150	TRUSTEE 1 50	0	0	0
MERRYL SNOW ZEGAR C/O GELLER FOS PO BOX 1510 NEW YORK, NY 10150	TRUSTEE 3 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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 (see page 23 of the instructions). 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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	47,120,907
b	Average of monthly cash balances.	1b	2,125,737
c	Fair market value of all other assets (see page 24 of the instructions).	1c	3,264,111
d	Total (add lines 1a, b, and c).	1d	52,510,755
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	52,510,755
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	787,661
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	51,723,094
6	Minimum investment return. Enter 5% of line 5.	6	2,586,155

Part XI

Distributable Amount (see page 25 of the 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	2,586,155
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	13,751
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	13,751
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,572,404
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,572,404
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	2,572,404

Part XII

Qualifying Distributions (see page 25 of the 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	2,342,640
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	2,342,640
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 (see page 26 of the instructions).	5	13,751
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,328,889
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				2,572,404
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			2,240,070	
b Total for prior years 20__, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ➤ \$ 2,342,640				
a Applied to 2010, but not more than line 2a			2,240,070	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				102,570
e Remaining amount distributed out of corpus	0			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				2,469,834
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 organization had \$5,000 or more in assets at any time during the year—see page 27 of 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))

CHARLES M ZEGAR

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

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 page 28 of the 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)				
<div>a Paid during the year</div> See Additional Data Table				
<div>Total</div>			<div>3a</div>	2,303,903
<div>b Approved for future payment</div> See Additional Data Table				
<div>Total</div>			<div>3b</div>	3,050,000

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments			14	47,361	1,199
4	Dividends and interest from securities. . . .			14	1,420,011	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			18	28,334	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .		0		1,495,706	1,199
13	Total. Add line 12, columns (b), (d), and (e).			13		1,496,905

[illegible]

Part XVII

1

(a)

2.

1

4.

Additional Data

Software ID:
Software Version:
EIN: 13-7548507
Name: THE ZEGAR FAMILY FOUNDATION


Form 990PF - Special Condition Description:

Special Condition Description


Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ALLIED JEWISH FEDERATION OF COLORADO300 S DAHLIA ST DENVER,CO 80246	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	18,000
AMERICAN JEWISH WORLD SERVICES INC45 W 36TH ST 11TH FL NEWYORK,NY 10018	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	10,000
ASBURY UNITED METHODIST CHURCH58 WEST 7TH ST MOUNT VERNON,NY 10555	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	52,603
BROOKLYN LAW SCHOOL250 JORALEMON ST BROOKLYN,NY 11201	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	1,000
CAREER TRANSITION FOR DANCERS INC165 W 46 STREET SUITE 701 NEWYORK,NY 10036	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	2,000
CAULIFLOWER ALLEY CLUB383 HIGHWAY OO ROLLA,MO 65401	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	5,000
CRADLE OF HOPE ADOPTION CENTER INC8630 FENTON ST STE 310 SILVER SPRING,MD 20910	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	41,000
DOCTORS WITHOUT BORDERS USA333 SEVENTH AVE 2ND FL NEWYORK,NY 10001	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	10,000
DO SOMETHING INC24-32 UNION SQUARE EAST 4TH FL NEWYORK,NY 10003	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	1,000
FIGURE SKATING IN HARLEM361 W 125TH STREET NEWYORK,NY 10027	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	12,000
GLOBAL HERITAGE FUND625 EMERSON ST STE 200 PALO ALTO,CA 94301	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	20,000
HIGHBRIDGE VOICES CORPORATION1465 NELSON AVE OFC 1 BRONX,NY 10452	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	5,000
INTERSCHOOL ORCHESTRAS OF NY121 WEST 27TH ST STE 902 NEWYORK,NY 10001	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	1,500
JOHNS HOPKINS MEDICINE100 NORTH CHARLES STREET BALTIMORE,MD 21201	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	100,000
LEUKEMIA & LYMPHOMA SOCIETY INC1311 MAMARONECK AVE SUITE 310 WHITE PLAINS,NY 10605	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	5,000
LIVE & LET LIVE FARM INC20 PARADISE LN CHICHESTER,NH 03258	NONE	PUBLIC CHARITY	ANIMAL RELATED	3,000
LONG ISLAND UNIVERSITY700 NORTHERN BLVD BROOKVILLE,NY 11548	NONE	EDUCATIONAL INSTITUT	GENERAL PURPOSE CONTRIBUTION	10,000
LOWER EAST SIDE TENEMENT MUSEUM91 ORCHARD ST NEWYORK,NY 10002	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	102,500
MEMORY PROJECT PRODUCTIONS INC720 GREENWICH STREET ROSLINE JACOBS NEWYORK,NY 10014	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	2,500
MODEST NEEDS FOUNDATION 115 E 30TH ST FL 1 NEWYORK,NY 10016	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	375,000
NEWYORK CITY CENTER130 WEST 56TH STREET NEWYORK,NY 10019	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	6,000
NEWYORK UNIVERSITY726 BROADWAY NEWYORK,NY 10003	NONE	PUBLIC CHARITY	SUPPORT FOR RESEARCH	7,500
NEWYORK UNIVERSITY CENTER FOR GENOMICS & SYSTEMS BIOLOGY726 BROADWAY NEWYORK,NY 10003	NONE	PUBLIC CHARITY	SUPPORT FOR RESEARCH	1,000,000
ORPHEON INC330 WEST 42ND STREET 12TH FLOOR NEWYORK,NY 10036	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	75,000
PARADISE FELLOWSHIP184 ELDER DR MASTIC BEACH,NY 11951	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	12,500
SEEING EYE INCPO BOX 375 MORRISTOWN,NJ 07963	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	5,000
SMITHSONIAN INSTITUTIONPO BOX 37012 SIB 494 MRC 035 WASHINGTON,DC 20013	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	2,500
SOCIETY FOR THE ADVANCEMENT OF JUDAISM15 W 86TH ST NEWYORK,NY 10024	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	6,800
SUCCESS THROUGH THE ARTS FOUNDATION4600 DON LORENZO DRIVE SUITE 43 LOS ANGELES,CA 90008	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	100,000
SYNCHRONICITY SPACE106 W 13TH ST NEWYORK,NY 10011	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	75,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
SYNCHRONICITY FINE ARTS106 W 13TH ST NEWYORK,NY 10001	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	15,000
THE ANNE FRANK CENTER USA38 CROSBY STREET NEWYORK,NY 10013	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	2,500
THE GEANCO FOUNDATION8556 SOUTH ASHLAND AVE CHICAGO,IL 60620	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	7,500
THE INNOCENCE PROJECT100 FIFTH AVE 3RD FL NEWYORK,NY 10011	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	2,500
THE INT'L CENTRE FOR MISSING & EXPLOITED CHILDREN699 PRINCE ST ALEXANDRIA,VA 22314	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	5,000
THE TOWN HALL FOUNDATION INC 123 WEST 43RD ST NEWYORK,NY 10036	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	1,000
TREVOR DAY SCHOOL11 EAST 89TH STREET NEWYORK,NY 10128	NONE	PUBLIC CHARITY	NEW BUILDING CONTRUCTION & RENOVATION	175,000
VETERANS HOSPITAL RADIO & TELEVISION GUILD DBA VETERANS BEDSIDE NETWORK10 FISKE PL MOUNT VERNON,NY 10550	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	5,000
WILDLIFE WAYSTATION INC14831 LITTLE TUJUNGA CANYON RD ANGELES NATIONAL FORES,CA 91342	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	23,000
Total  3a				2,303,903

Form 990PF Part XV Line 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)				
b <i>Approved for future payment</i>				
NEW YORK UNIVERSITY726 BROADWAY NEW YORK,NY 10003	NONE	PUBLIC CHARITY	SUPPORT FOR RESEARCH	2,000,000
LOWER EAST SIDE TENEMENT MUSEUM91 ORCHARD ST NEW YORK,NY 10002	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	400,000
TREVOR DAY SCHOOL11 EAST 89TH STREET NEW YORK,NY 10128	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	200,000
TREVOR DAY SCHOOL - CHALLENGE GRANT11 EAST 89TH STREET NEW YORK,NY 10128	NONE	PUBLIC CHARITY	GENERAL PURPOSE CONTRIBUTION	450,000
Total  3b				3,050,000

TY 2011 Accounting Fees Schedule

Name: THE ZEGAR FAMILY FOUNDATION

EIN: 13-7548507

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GELLER FAMILY OFFICE SVCS	44,000	22,000		22,000

**TY 2011 Investments Corporate
Bonds Schedule****Name:** THE ZEGAR FAMILY FOUNDATION**EIN:** 13-7548507

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PIMCO EMERGING LOCAL BOND FUND-IS	1,143,762	1,150,128
BLACKROCK INTERMEDIATE BOND PORTFOLIO II	12,191,083	12,439,801
DODGE & COX INCOME FUND	12,485,752	13,233,541
PIMCO UNCONSTRAINED BOND FUND	0	0
SCHWAB CAP TR FDL USL	316,682	334,297
ABERDEEN MERGING MARKETS FD	307,089	307,033
TOCQUEVILLE GOLD FUND	105,177	91,708

**TY 2011 Investments Corporate
Stock Schedule****Name:** THE ZEGAR FAMILY FOUNDATION**EIN:** 13-7548507

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SPDRS - S&P 500 DEP RCPTS	9,050,155	11,756,401
VANGUARD MATERIALS ETF	32,541	29,892
ISHARES RUSSELL 2000 INDEX	713,910	1,038,167
VANGUARD FTSE ALL-WORLD EX-US INDEX FUND	2,850,000	3,200,855
ISHARES MSCI EMERGING MARKETS INDEX FUND	0	0
VANGUARD EMERGING MARKETS ET	461,862	453,132
SPDR GOLD TRUST	38,435	60,796

TY 2011 Investments Government Obligations Schedule

Name: THE ZEGAR FAMILY FOUNDATION

EIN: 13-7548507

**US Government Securities - End of
Year Book Value:**

2,547,460

**US Government Securities - End of
Year Fair Market Value:**

3,132,034

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2011 Investments - Other Schedule

Name: THE ZEGAR FAMILY FOUNDATION

EIN: 13-7548507

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STRATEGIC COMMODITIES FUND LLC	FMV	1,325,000	1,080,245
BLACKSTONE PARTNERS OFFSHORE FUND	FMV	2,000,000	2,081,092

TY 2011 Other Assets Schedule**Name:** THE ZEGAR FAMILY FOUNDATION**EIN:** 13-7548507

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED DIVIDENDS	60,007	72,143	72,143
ACCRUED INTEREST	23,920	23,823	23,823

TY 2011 Other Expenses Schedule

Name: THE ZEGAR FAMILY FOUNDATION

EIN: 13-7548507

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER CHARITABLE FUNCTION EXPENSES	16,737	0		16,737

TY 2011 Other Professional Fees Schedule**Name:** THE ZEGAR FAMILY FOUNDATION**EIN:** 13-7548507

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES #937	318	318		0
INVESTMENT FEES - OTHERS	88,751	88,751		0

TY 2011 Taxes Schedule**Name:** THE ZEGAR FAMILY FOUNDATION**EIN:** 13-7548507

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX W/HELD #245	9,511	9,511		0
EXCISE TAX	10,000	0		0