



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



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.

2011

For calendar year 2011 or tax year beginning _____, and ending _____

Name of foundation TAXMAN FAMILY FOUNDATION C/O SEYMOUR TAXMAN		A Employer identification number 20-4568076		
Number and street (or P O box number if mail is not delivered to street address) 5215 OLD ORCHARD ROAD		Room/suite 130		
City or town, state, and ZIP code SKOKIE, IL 60077		B Telephone number 847-674-4321		
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		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) ► \$ 1,881,720.	J Accounting method <input checked="" type="checkbox"/> Cash <input 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"/>		
(Part I, column (d) must be on cash basis)		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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books (b) Net investment income (c) Adjusted net income (d) Disbursements for charitable purposes (cash basis only)		
Revenue	1 Contributions, gifts, grants, etc., received		N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments			
	3 Dividends and interest from securities	2,486.	2,486.	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 Gross sales less returns and allowances			
	10a b Less Cost of goods sold			
	c Gross profit or (loss)			
	11 Other income			
	12 Total. Add lines 1 through 11	2,486.	2,486.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.		0.
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees b Accounting fees c Other professional fees			
	17 Interest			
	18 Taxes			
	19 Depreciation and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses STMT 2	2,490.	2,465.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	2,490.	2,465.	0.
	25 Contributions, gifts, grants paid	179,918.		179,918.
	26 Total expenses and disbursements. Add lines 24 and 25	182,408.	2,465.	179,918.
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)	<179,922.>	21.	N/A	

TAXMAN FAMILY FOUNDATION
C/O SEYMOUR TAXMAN

Form 990-PF (2011)

20-4568076

Page 2

Assets	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
	1 Cash - non-interest-bearing	14,060.	3,795.	3,795.
	2 Savings and temporary cash investments	2,047,582.	1,877,925.	1,877,925.
	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			
	c Investments - corporate bonds			
	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)	2,061,642.	1,881,720.	1,881,720.
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.	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.	0.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds	2,061,642.	1,881,720.	1,881,720.
	30 Total net assets or fund balances	2,061,642.	1,881,720.	1,881,720.
	31 Total liabilities and net assets/fund balances	2,061,642.	1,881,720.	1,881,720.

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 2,061,642.
2 Enter amount from Part I, line 27a	2 <179,922.>
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 1,881,720.
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 1,881,720.

123511
12-02-11

Form 990-PF (2011)

12310427 133272 11405.0

2011.03050 TAXMAN FAMILY FOUNDATION C/ 11405_01

TAXMAN FAMILY FOUNDATION

Form 990-PF (2011)

C/O SEYMOUR TAXMAN

20-4568076

Page 3

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) Deprecation 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))
2010	179,755.	2,135,096.	.084191
2009	213,887.	2,324,293.	.092022
2008	206,283.	2,620,241.	.078727
2007	155,325.	1,985,178.	.078242
2006	148,525.	2,197,101.	.067600

2 Total of line 1, column (d)

2 .400782

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 .080156

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 1,944,734.

5 Multiply line 4 by line 3

5 155,882.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 0.

7 Add lines 5 and 6

7 155,882.

8 Enter qualifying distributions from Part XII, line 4

8 179,918.

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.

TAXMAN FAMILY FOUNDATION
C/O SEYMOUR TAXMAN

Form 990-PF (2011)

20-4568076 Page 4

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)		0.
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
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2
3 Add lines 1 and 2		0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		0.
6 Credits/Payments		
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	125.
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	125.
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	125.
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ►	11	0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1a <input checked="" type="checkbox"/>		
b 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>	1b <input checked="" type="checkbox"/>	
c Did the foundation file Form 1120-POL for this year?	1c <input checked="" type="checkbox"/>	
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
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>	2 <input checked="" type="checkbox"/>	
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>	3 <input checked="" type="checkbox"/>	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4a <input checked="" type="checkbox"/>	
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>	4b <input checked="" type="checkbox"/>	
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?	5 <input checked="" type="checkbox"/>	
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>	6 <input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>IL</u>	7 <input checked="" type="checkbox"/>	
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 <input checked="" type="checkbox"/>	
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)? If "Yes," complete Part XIV	9 <input checked="" type="checkbox"/>	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10 <input checked="" type="checkbox"/>	

Form 990-PF (2011)

123531
12-02-11

12310427 133272 11405.0

4
2011.03050 TAXMAN FAMILY FOUNDATION C/ 11405_01

TAXMAN FAMILY FOUNDATION
C/O SEYMOUR TAXMAN

Form 990-PF (2011)

20-4568076

Page 5

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14 The books are in care of ► SEYMOUR TAXMAN Located at ► 5215 OLD ORCHARD ROAD SUITE 130, SKOKIE, IL	Telephone no. ► 847-674-4321 ZIP+4 ► 60077	
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	<input type="checkbox"/>
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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"/>	<input checked="" type="checkbox"/> Yes <input 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"/>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes <input 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"/>	<input checked="" type="checkbox"/> Yes <input 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <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?		
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"/>	<input checked="" type="checkbox"/> Yes <input 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.)		
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"/>	<input checked="" type="checkbox"/> Yes <input 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		

Form 990-PF (2011)

123541
12-02-11

TAXMAN FAMILY FOUNDATION
C/O SEYMOUR TAXMAN

Form 990-PF,(2011)

20-4568076

Page 6

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)?

Organizations relying on a current notice regarding disaster assistance check here ►

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**

Yes No

Yes No

Yes No

Yes No

N/A

5b

Yes No

Yes No

6b

X

Yes No

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEYMOUR TAXMAN 5215 OLD ORCHARD ROAD SUITE 130 SKOKIE, IL 60077	PRESIDENT 0.00	0.	0.	0.
NANCY R. TAXMAN 5215 OLD ORCHARD ROAD SUITE 130 SKOKIE, IL 60077	SECRETARY 0.00	0.	0.	0.
MITCHELL ROTH C/O MUCH SHELST 191 NORTH WACKER DRIVE SUITE 1800 CHICAGO, IL 606061615	TREASURER 0.00	0.	0.	0.

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

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

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

► 0

Form 990-PF (2011)

123551
12-02-11

12310427 133272 11405.0

2011.03050 TAXMAN FAMILY FOUNDATION C/ 11405_01

TAXMAN FAMILY FOUNDATION
C/O SEYMOUR TAXMAN

Form 990-PF (2011)

20-4568076

Page 7

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	
	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 N/A	
	0.
2	
3	
Total. Add lines 1 through 3	► 0.

Form 990-PF (2011)

123561
12-02-11

12310427 133272 11405.0

7
2011.03050 TAXMAN FAMILY FOUNDATION C/ 11405_01

TAXMAN FAMILY FOUNDATION
C/O SEYMOUR TAXMAN

Form 990-PF (2011)

20-4568076 Page 8

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 0.
b	Average of monthly cash balances	1b 1,974,349.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 1,974,349.
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 1,974,349.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 29,615.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 1,944,734.
6	Minimum investment return. Enter 5% of line 5	6 97,237.

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 97,237.
2a	Tax on investment income for 2011 from Part VI, line 5	2a
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 97,237.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 97,237.
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 97,237.

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 179,918.
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	4 179,918.
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	6 179,918.

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.

Form 990-PF (2011)

123571
12-02-11

12310427 133272 11405.0

8
2011.03050 TAXMAN FAMILY FOUNDATION C/ 11405_01

TAXMAN FAMILY FOUNDATION
C/O SEYMOUR TAXMAN

Form 990-PF (2011)

20-4568076 Page 9

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				97,237.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only			0.	
b Total for prior years:			0.	
3 Excess distributions carryover, if any, to 2011:				
a From 2006	38,839.			
b From 2007	79,876.			
c From 2008	75,543.			
d From 2009	97,938.			
e From 2010	73,070.			
f Total of lines 3a through e	365,266.			
4 Qualifying distributions for 2011 from Part XII, line 4. ► \$	179,918.		0.	
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				97,237.
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.		
6 Enter the net total of each column as indicated below:		447,947.		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
b Prior years' undistributed income. Subtract line 4b from line 2b			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b Taxable amount - see instructions			0.	
e Undistributed income for 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		38,839.		
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		409,108.		
10 Analysis of line 9:				
a Excess from 2007	79,876.			
b Excess from 2008	75,543.			
c Excess from 2009	97,938.			
d Excess from 2010	73,070.			
e Excess from 2011	82,681.			

123581
12-02-11

Form 990-PF (2011)

12310427 133272 11405.0

TAXMAN FAMILY FOUNDATION
C/O SEYMOUR TAXMAN

Form 990-PF (2011)

20-4568076 Page 11

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 3	NONE		CHARITABLE	179,918.
Total			► 3a	179,918.
b Approved for future payment				
NONE				
Total			► 3b	0.

123611 12-02-11

Form 990-PF (2011)

12310427 133272 11405.0

11
2011.03050 TAXMAN FAMILY FOUNDATION C/ 11405_01

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) 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				
4 Dividends and interest from securities				
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				
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.	2,486.	0.
13 Total Add line 12, columns (b), (d), and (e)			13	2,486.
(See worksheet in line 13 instructions to verify calculations)				

Relationship of Activities to the Accomplishment of Exempt Purposes

TAXMAN, FAMILY FOUNDATION C/O SEYMOUR TAX

20-4568076

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
PRIVATE BANK	2,486.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,486.

FORM 990-PF OTHER EXPENSES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	25.	0.		0.
PROFESSIONAL FEES	2,465.	2,465.		0.
TO FORM 990-PF, PG 1, LN 23	2,490.	2,465.		0.

12310427 133272 11405.0

14 STATEMENT(S) 1, 2
2011.03050 TAXMAN FAMILY FOUNDATION C/ 11405_01

TAXMAN FAMILY FOUNDATION**EIN: 20-4568076****YEAR ENDED DECEMBER 31, 2011****PART XV GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR DETAIL**

<u>Donee</u>	<u>Relationship</u>	<u>Foundation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
American Parkinson Assoc	None	501{c}	Charitable	200 00
Auditorium Theatre	None	501{c}	Charitable	10,000 00
CJE Council for Jewish Elderly	None	501{c}	Charitable	625 00
For Autistic Kids	None	501{c}	Charitable	5,000 00
For Autistic Kids	None	501{c}	Charitable	4,000 00
Friends of the IDF	None	501{c}	Charitable	4,000 00
GIRF	None	501{c}	Charitable	90,000 00
GUS	None	501{c}	Charitable	500 00
Illinois Holocaust Museum & Education	None	501{c}	Charitable	500 00
JDRF	None	501{c}	Charitable	500 00
JUF	None	501{c}	Charitable	20,000 00
keshet	None	501{c}	Charitable	25,000 00
Link Unlimited	None	501{c}	Charitable	1,250 00
Lymphoma Research Foundation	None	501{c}	Charitable	250 00
National Multiple Sclerosis	None	501{c}	Charitable	250 00
North Shore Gala	None	501{c}	Charitable	500 00
Pamela B Katten Memorial	None	501{c}	Charitable	1,000 00
Partnership for Cures	None	501{c}	Charitable	500 00
Rainbows	None	501{c}	Charitable	5,000 00
Special Kids Network	None	501{c}	Charitable	2,400 00
Special Kids Network	None	501{c}	Charitable	5,000 00
Special Kids Network	None	501{c}	Charitable	0 00
The Ark	None	501{c}	Charitable	1,000 00
Vernon Hills Menorah	None	501{c}	Charitable	2,443 20
				<u>179,918.20</u>