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

2011

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

THE ZISMAN FAMILY FOUNDATION

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

Room/suite

311 ORCHARD WAY

City or town, state, and ZIP code

WAYNE, PA 19087

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

H Check type of organization:

<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Other taxable private foundation
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation

I Fair market value of all assets at end of year  
(from Part II, col. (c), line 16)J Accounting method:  
 Cash  Accrual  
 Other (specify) \_\_\_\_\_

► \$ 315,059. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		53,909.		N/A	
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		444.	444.		STATEMENT 1
4 Dividends and interest from securities		5,544.	5,544.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		49,643.			
b Gross sales price for all assets on line 6a		140,739.			
7 Capital gain net income (from Part IV, line 2)			49,643.		
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		1,638.	0.		
12 Total. Add lines 1 through 11		111,178.	55,631.		STATEMENT 3
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 4	2,675.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes	STMT 5	4,591.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses	Add lines 13 through 23	7,266.	0.		0.
25 Contributions, gifts, grants paid		282,800.			282,800.
26 Total expenses and disbursements.	Add lines 24 and 25	290,066.	0.		282,800.
27 Subtract line 26 from line 12:		<178,888. >			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			55,631.		
c Adjusted net income (if negative, enter -0-)				N/A	

618 5

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		530,238.		
	2 Savings and temporary cash investments			33,133.	33,133.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				0.
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 7	0.	271,396.	269,041.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 8	0.	12,493.	12,885.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ► )				
	16 Total assets (to be completed by all filers)		530,238.	317,022.	315,059.
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		530,238.	317,022.	
	30 Total net assets or fund balances		530,238.	317,022.	
	31 Total liabilities and net assets/fund balances		530,238.	317,022.	

## 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	530,238.
2 Enter amount from Part I, line 27a	2	<178,888. >
3 Other increases not included in line 2 (itemize) ► <u>CHARITABLE CONTRIBUTION ADJUSTMENT</u>	3	15,000.
4 Add lines 1, 2, and 3	4	366,350.
5 Decreases not included in line 2 (itemize) ►	5	49,328.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	317,022.

**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.)
a					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e	140,739.		91,096.	49,643.	
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				49,643.	
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	49,643.	
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	282,321.	335,037.	.842656
2009	473,911.	549,551.	.862360
2008	527,792.	1,114,644.	.473507
2007	360,801.	1,415,274.	.254934
2006	405,237.	1,347,968.	.300628

2 Total of line 1, column (d)

2 2.734085

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 .546817

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

4 444,190.

5 Multiply line 4 by line 3

5 242,891.

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

6 556.

7 Add lines 5 and 6

7 243,447.

8 Enter qualifying distributions from Part XII, line 4

8 282,800.

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.	1	556.
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		
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		3 556.
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-		5 556.
6 Credits/Payments:		
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 4,000.	
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 4,000.
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 3,444.
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ►		11 2,884.

**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 <input type="checkbox"/> No <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)?	1a <input checked="" type="checkbox"/>
<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>	
c Did the foundation file Form 1120-POL for this year?	1b <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. ► \$ 0. (2) On foundation managers. ► \$ 0.	1c <input checked="" type="checkbox"/>
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?	2 <input checked="" type="checkbox"/>
<i>If "Yes," attach a detailed description of the activities.</i>	
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?	4a <input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b <input type="checkbox"/>
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5 <input checked="" type="checkbox"/>
<i>If "Yes," attach the statement required by General Instruction T.</i>	
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	N/A
• By language in the governing instrument, or	
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	
7 Did the foundation have at least \$5,000 in assets at any time during the year?	
<i>If "Yes," complete Part II, col. (c), and Part XV.</i>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►	
<b>PA</b>	
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9 <input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10 <input checked="" type="checkbox"/>

## Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation 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	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14	The books are in care of ► MR. MICHAEL D. ZISMAN Located at ► 311 ORCHARD WAY, WAYNE, PA	Telephone no. ► (610) 254-9821	ZIP+4 ► 19087
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
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	Yes X No

## 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	X No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X 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	X 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	X 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	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 X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	<input type="checkbox"/> Yes	X No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	X 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)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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 Yes  No Yes  No Yes  No Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b



Organizations relying on a current notice regarding disaster assistance check here

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

N/A

 Yes  No

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

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

 Yes  No

6b

X

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

If "Yes" to 6b, file Form 8870.

 Yes  No

7b



7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes  No

N/A

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

## 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
LINDA J. GAMBLE 311 ORCHARD WAY WAYNE, PA 19087	DIR/PRES/SEC 1.00	0.	0.	0.
MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	DIR/VP/TREAS 1.00	0.	0.	0.

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

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

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

0

**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
<b>NONE</b>		

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	<b>N/A</b>	
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	<b>N/A</b>	
2		
3	All other program-related investments. See instructions.	
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	293,208.
b	Average of monthly cash balances	1b	157,746.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	450,954.
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	450,954.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,764.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	444,190.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	22,210.

**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	22,210.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	556.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	556.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	21,654.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	21,654.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	21,654.

**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	282,800.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	282,800.
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	556.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	282,244.

**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				21,654.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	345,365.			
b From 2007	298,435.			
c From 2008	473,476.			
d From 2009	446,611.			
e From 2010	273,527.			
f Total of lines 3a through e	1,837,414.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 282,800.			0.	
a Applied to 2010, but not more than line 2a				
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			21,654.	
e Remaining amount distributed out of corpus	261,146.			
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	2,098,560.			
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	345,365.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,753,195.			
10 Analysis of line 9:				
a Excess from 2007	298,435.			
b Excess from 2008	473,476.			
c Excess from 2009	446,611.			
d Excess from 2010	273,527.			
e Excess from 2011	261,146.			

**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)

**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).)

SEE STATEMENT 9

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)				
<b>a Paid during the year</b>				
ACADEMY IN MANAYUNK 1200 RIVER ROAD <u>CONSHOHOCKEN, PA 19428</u>	N/A	CHARITY	GENERAL FUND	50,000.
BRYN MAWR PRESBYTERIAN CHURCH 625 MONTGOMERY AVENUE <u>BRYN MAWR, PA 19010</u>	N/A	CHARITY	GENERAL FUND	5,800.
BRYN MAWR REHAB 414 PAOLI PIKE <u>MALVERN, PA 19355</u>	N/A	CHARITY	GENERAL FUND	7,500.
FRANKLIN INSTITUTE 222 N. 20TH STREET <u>PHILADELPHIA, PA 19103</u>	N/A	CHARITY	GENERAL FUND	2,500.
KIMMEL CENTER 260 SOUTH BROAD STREET <u>PHILADELPHIA, PA 19102</u>	N/A	CHARITY	GENERAL FUND	50,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 282,800.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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	(c) Exclu- sion 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				14 444.	
4 Dividends and interest from securities				14 5,544.	
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				14 1,638.	
8 Gain or (loss) from sales of assets other than inventory				18 49,643.	
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.		57,269.	0.
13 Total. Add line 12, columns (b), (d), and (e)		13		57,269.	

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

**a Transfers from the reporting foundation to a noncharitable exempt organization of:**

**(1) Cash**

## (2) Other assets

**b Other transactions:**

**(1) Sales of assets to a noncharitable exempt organization**

**(2) Purchases of assets from a noncharitable exer-**

**(3) Rental of facilities, equipment,**

#### (4) Reimbursement arrangements

**(5) Loans or loan guarantees**

**(6) Performance of services or membership or fundraising solicitations**

**c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees 1c

**d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this  
return with the preparer  
shown below (see instr.?)

Signature of officer or trustee

Da

Title

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<b>MARIANNE INFORZATO</b>	<i>Marianne Inforzato</i> 5/10/12			<b>P00750114</b>
	Firm's name ► THE FAIRMAN GROUP LLC			Firm's EIN ► 48-1259643	
Firm's address ► 899 CASSATT ROAD, SUITE 115 BERWYN, PA 19312			Phone no. 610-889-7300		

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

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

**2011**

Name of the organization

Employer identification number

**THE ZISMAN FAMILY FOUNDATION****23-3033239**

Organization type (check one):

Filers of: Section:

Form 990 or 990-EZ  501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organizationForm 990-PF  501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.

► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

THE ZISMAN FAMILY FOUNDATION

23-3033239

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<u>MICHAEL ZISMAN</u> <u>311 ORCHARD WAY</u> <u>WAYNE, PA 19087</u>	\$ <u>26,668.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	<u>MICHAEL ZISMAN</u> <u>311 ORCHARD WAY</u> <u>WAYNE, PA 19087</u>	\$ <u>27,226.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	<u>MICHAEL ZISMAN</u> <u>311 ORCHARD WAY</u> <u>WAYNE, PA 19087</u>	\$ <u>15.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE ZISMAN FAMILY FOUNDATION

23-3033239

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	125 SHS NETFLIX COM INC _____ _____ _____	\$ 26,668.	02/24/11
2	125 SHS NETFLIX COM INC _____ _____ _____	\$ 27,226.	03/16/11
3	(b) Description of noncash property given _____ _____ _____	(c) FMV (or estimate) (see instructions)	(d) Date received _____
4	(b) Description of noncash property given _____ _____ _____	\$ _____	_____
5	(b) Description of noncash property given _____ _____ _____	\$ _____	_____
6	(b) Description of noncash property given _____ _____ _____	\$ _____	_____

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**Name of organization**

**Employer identification number**

## THE ZISMAN FAMILY FOUNDATION

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

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

## THE ZISMAN FAMILY 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.)
a 500 SHS CISCO SYSTEMS INC			P	03/14/11	10/17/11
b 500 SHS CISCO SYSTEMS INC			P	04/20/11	12/07/11
c 500 SHS KINDER MORGAN INC			P	04/20/11	12/07/11
d 500 SHS KINDER MORGAN INC			P	04/20/11	12/12/11
e 125 SHS NETFLIX COM INC			D	10/21/08	02/24/11
f 125 SHS NETFLIX COM INC			D	10/21/08	03/16/11
g 300 SHS SPDR SER TR			P	02/07/11	10/17/11
h 200 SHS SPDR SER TR			P	02/07/11	12/07/11
i 500 SHS TORTOISE MLP FUND INC			P	02/07/11	12/13/11
j CAPITAL GAINS DIVIDENDS					
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 8,490.		8,990.	<500. >
b 9,390.		8,545.	845.
c 15,370.		14,661.	709.
d 14,560.		14,661.	<101. >
e 26,693.		2,613.	24,080.
f 27,548.		2,613.	24,935.
g 15,211.		15,912.	<701. >
h 10,610.		10,608.	2.
i 12,470.		12,493.	<23. >
j 397.			397.
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			<500. >
b			845.
c			709.
d			<101. >
e			24,080.
f			24,935.
g			<701. >
h			2.
i			<23. >
j			397.
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	49,643.
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

## THE ZISMAN FAMILY FOUNDATION

23-3033239

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

SOURCE	AMOUNT
BARCLAYS (837-40825)	444.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	444.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BARCLAYS (837-40825)	5,941.	397.	5,544.
TOTAL TO FM 990-PF, PART I, LN 4	5,941.	397.	5,544.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BARCLAYS (837-40825) - NON-DIVIDEND DISTRIBUTIONS	1,638.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,638.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES - THE FAIRMAN GROUP	2,675.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,675.	0.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2010 PA INSTITUTION OF PURELY PUBLIC CHARITY REGISTRATION STATEMENT	15.	0.		0.
2011 FEDERAL ESTIMATED TAX PAYMENT	4,000.	0.		0.
2010 BALANCE DUE WITH FEDERAL RETURN	576.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,591.	0.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
UNREALIZED GAIN ON CONTRIBUTED ASSETS	48,668.
ACCRUED INCOME REPORTABLE FOR 2011	660.
TOTAL TO FORM 990-PF, PART III, LINE 5	49,328.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BARCLAYS WEALTH - SEE ATTACHED STATEMENT	271,396.	269,041.
TOTAL TO FORM 990-PF, PART II, LINE 10B	271,396.	269,041.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BARCLAYS WEALTH - SEE ATTACHED STATEMENT	COST	12,493.	12,885.
TOTAL TO FORM 990-PF, PART II, LINE 13		12,493.	12,885.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	9
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## NAME OF MANAGER

LINDA J. GAMBLE  
MICHAEL D. ZISMAN

## Account asset allocation

Your mutual fund balances are incorporated into these values in the appropriate categories.  
Asset allocation includes derivative instruments classified based upon the corresponding underlying security and does not represent a comprehensive risk assessment of your account.

	Last period	This period	% change	Asset allocation Dec. 31
Equities	\$ 318,392.50	\$ 269,041.50	-15.5%	85.4%
Fixed Income	24,840.00	12,885.00	-48.1	4.1
Cash, cash equivalents & other	13,202.93	33,132.56	150.9	10.5
<b>Total account value</b>	<b>\$ 356,435.43</b>	<b>\$ 315,059.06</b>	<b>-11.6%</b>	

## Change in account value

Interest and dividends for this year include all income received in 2011. Please see the Tax Spillover section for a summary of income that may be reportable in 2011.

	This period	This year
<b>Opening portfolio value</b>	<b>\$ 356,435.43</b>	<b>\$ 352,223.95</b>
Deposits	0.00	33,014.38
Withdrawals	-43,300.00	-300,051.00
Interest	3.15	444.44
Dividends	828.47	6,920.63
Change in value*	1,092.01	52,506.66
<b>Closing portfolio value</b>	<b>\$ 315,059.06</b>	

You sold or redeemed \$ 62,398.01 of securities this statement period.

\* May include changes in market value, changes in accrued interest or securities transferred in or out of your account.

**HOLDINGS**

*In instances where prices of securities are not readily available, securities have no values, securities may not have been actively traded or where other factors prevent the pricing of securities, "n/a" appears in the market price column, the market value for the security is not computed and the total equity in your account does not reflect the long or short market value (if any) of those securities. Please also note that totals may differ from the sum on individual components due to rounding. Unrealized gain/loss total reflects all positions for which a cost basis is available. Please review the Tax Lot section for details regarding cost basis.*

**Equities**

*Your statement contains research ratings for companies covered by Barclays Capital Equity Research. Clients may access Barclays Capital research at [www.barclayswealthamericas.com](http://www.barclayswealthamericas.com) or by calling 1-800-253-4626. A complete description of Barclays Capital ratings may be found on Page 2 of your statement.*

*Note: Trade price may include any applicable local taxes and fees.*

Common stock(Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est. ann. yield (%)	Est. annual income (\$)	Comment / Research rating
AMAZON.COM INC (AMZN)	200	\$ 185.01	\$ 37,002.15	\$ 173.100	\$ 34,620.00	-\$ 2,382.15	In cash account		
APPLE INC (AAPL)	100	335.74	33,574.15	405.000	40,500.00	6,925.85	In cash account		
BERKSHIRE HATHAWAY INC DEL (BRK-B)	300	83.05	24,914.15	76.300	22,890.00	-2,024.15	In cash account		
CL B NEW EXXON MOBIL CORP (XOM)	250	82.02	20,505.15	84.760	21,190.00	684.85	2.205	470.00	In cash account
GENERAL ELECTRIC CO (GE)	500	19.62	9,810.15	17.910	8,955.00	-855.15	3.763	340.00	In cash account
INTERNATIONAL BUSINESS (IBM)	100	159.36	15,936.15	183.880	18,388.00	2,451.85	1.611	300.00	In cash account
MACHINES CORP JPMORGAN CHASE & CO (JPM)	300	44.87	13,460.15	33.250	9,975.00	-3,485.15	2.992	300.00	In cash account
JOHNSON & JOHNSON (JNJ)	250	59.34	14,835.15	65.580	16,395.00	1,559.85	3.461	570.00	In cash account
PROCTER & GAMBLE CO (PG)	250	61.32	15,330.15	66.710	16,677.50	1,347.35	3.136	525.00	In cash account
3M COMPANY (MMM)	200	88.54	17,708.15	81.730	16,346.00	-1,362.15	2.679	440.00	In cash account
Total USD Common stocks					\$ 235,345.38		\$ 2,861.00	\$ 2,945.00	
Index tracking stocks(Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est. ann. yield (%)	Est. annual income (\$)	Comment / Research rating
SPDR S&P TR (CWB)	1,000	\$ 41.80	\$ 41,800.15	\$ 36.170	\$ 36,170.00	-\$ 5,630.15	3.547	1,280.00	In cash account
SPDR BARCLAYS CAP CONV SEC ETF	500	53.04	26,520.07	53.870	26,935.00	414.92	3.204	869.00	In cash account
S&P DIVIDEND ETF									
Total USD Index tracking stocks					\$ 33,135.38		-\$ 5,215.23	\$ 2,149.00	

<b>Total Equities</b>		\$ 2,354.23	\$ 5,094.00	page 9 of 16.
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**Fixed income**

*Yield information is provided for informational purposes only. Barclays makes reasonable efforts to ensure its accuracy but should not be held responsible for errors or omissions.*

Mutual funds (Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est. ann. yield (%)	Est. annual income (\$)	Comment
TORTOISE MLP FUND INC (NTG)	500	\$ 24.98	\$ 12,492.98	\$ 25.770	\$ 12,885.00	\$ 392.01	6.370	825.00	In cash account

Total Fixed Income	Market value (USD)	Accrued int. (USD)	Unrealized gain (USD)
	\$ 12,885.00	\$ 0.00	\$ 392.01
	<b>\$ 12,885.00</b>		

**Cash, cash equivalents & other**

*Money Market Preferred, SAVRs and other Auction Rate Securities are included in the Cash, Cash Equivalents and Other category. The interest rate on these securities generally is reset on a periodic basis in an auction process. Investors should be aware that these securities may have a final legal maturity date that is of a long-term nature and that under certain circumstances the rate paid or the mechanism for setting the rate paid on these securities could change. Please consult your investment representative with any questions.*

*Gain/Loss information also excludes cash, cash equivalents, and other.*

Cash Investments	Quantity	Market value	Accrued income	Comment
INSURED NETWORK DEPOSIT				
FDIC INSURED UP TO APPLICABLE LIMITS	33,132.56	\$ 33,132.56	\$ 0.00	

**Total Cash, cash equivalents & other**

## THE ZISMAN FAMILY FOUNDATION

23-3033239

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

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
LEHIGH UNIVERSITY 27 MEMORIAL DRIVE WEST <u>BETHLEHEM, PA 18015</u>	N/A	CHARITY	GENERAL FUND	45,000.
PETER'S PLACE 150 NORTH RADNOR CHESTER ROAD <u>RADNOR, PA 19087</u>	N/A	CHARITY	GENERAL FUND	10,000.
RUSSELL BYERS SCHOOL 1911 ARCH STREET <u>PHILADELPHIA, PA 19103</u>	N/A	CHARITY	GENERAL FUND	5,000.
TEACH FOR AMERICA 714 MARKET STREET <u>PHILADELPHIA, PA 19106</u>	N/A	CHARITY	GENERAL FUND	15,000.
UNITED WAY 909 GREEN STREET <u>HARRISBURG, PA 17102</u>	N/A	CHARITY	GENERAL FUND	25,000.
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET <u>PHILADELPHIA, PA 19104</u>	N/A	CHARITY	GENERAL FUND	52,000.
WAKE FOREST UNIVERSITY 1834 WAKE FOREST RD. <u>WINSTON-SALEM, NC 27106</u>	N/A	CHARITY	GENERAL FUND	15,000.
<b>Total from continuation sheets</b>				<b>167,000.</b>