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FILED UNDER EXTENSION  
**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 <b>ZUCKER FAMILY FOUNDATION</b>		A Employer identification number <b>27-3158624</b>
Number and street (or P O box number if mail is not delivered to street address) <b>2721 DISCOVERY DRIVE</b>		B Telephone number <b>919-876-6937</b>
City or town state and ZIP code <b>RALEIGH, NC 27616</b>		C If exemption application is pending check here <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return  <input type="checkbox"/> Final return  <input type="checkbox"/> Address change         </div> <div> <input type="checkbox"/> Initial return of a former public charity  <input type="checkbox"/> Amended return  <input type="checkbox"/> Name change         </div> </div>		D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A) check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II col (c) line 16) \$ <b>573,979</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (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)
1 Contributions gifts grants etc received		0		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		21,437	21,437		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		7,311			
b Gross sales price for all assets on line 6a <b>92,261</b>					
7 Capital gain net income (from Part IV line 2)			7,311		
8 Net short term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		28,748	28,748		
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>STMT 2</b>		7,306.	0.		7,306
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes <b>STMT 3</b>		131	0		0
19 Depreciation and depletion					
20 Occupancy					
21 Travel conferences and meetings					
22 Printing and publications					
23 Other expenses <b>STMT 4</b>		20	0		20
24 Total operating and administrative expenses Add lines 13 through 23		7,457	0		7,326
25 Contributions gifts grants paid		25,000			25,000
26 Total expenses and disbursements Add lines 24 and 25		32,457	0		32,326.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<3,709 >			
b Net investment income (if negative enter 0)			28,748		
c Adjusted net income (if negative enter 0)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of year amounts only	
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value
Assets	1 Cash non interest bearing		
	2 Savings and temporary cash investments		
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶		
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶		
	5 Grants receivable		
	6 Receivables due from officers directors trustees and other disqualified persons		
	7 Other notes and loans receivable ▶ Less allowance for doubtful accounts ▶		
	8 Inventories for sale or use		
	9 Prepaid expenses and deferred charges		
	10a Investments U S and state government obligations		
	b Investments corporate stock	STMT 5 505,674	501,965
	c Investments corporate bonds		573,979
	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)	505,674	501,965	
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	505,674	501,965
30 Total net assets or fund balances	505,674	501,965	
31 Total liabilities and net assets/fund balances	505,674	501,965	

## 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)	1 505,674
2 Enter amount from Part I line 27a	2 <3,709.>
3 Other increases not included in line 2 (itemize) ▶	3 0
4 Add lines 1 2 and 3	4 501,965
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	6 501,965

**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 2,000 SHS ALTRIA GROUP		09/23/10	12/20/11
b 136 SHS MOTLEY FOOL INDEPENDENCE FUND		09/28/10	02/14/11
c 1,000 SHS WASTE MGMT		09/30/10	12/16/11
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 59,253		47,465.	11,788
b 2,043		1,838	205
c 30,965		35,647	<4,682 >
d			
e			

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j) if any	
a			11,788
b			205
c			<4,682 >
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	7,311
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	590	457,983	001288
2009			
2008			
2007			
2006			

2 Total of line 1 column (d)	2	001288
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	001288
4 Enter the net value of noncharitable use assets for 2011 from Part X line 5.	4	560,788
5 Multiply line 4 by line 3.	5	722
6 Enter 1% of net investment income (1% of Part I line 27b).	6	287
7 Add lines 5 and 6.	7	1,009
8 Enter qualifying distributions from Part XII line 4.	8	32,326

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

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

1a Exempt operating foundations described in section 4940(d)(2) check here <input type="checkbox"/> and enter N/A on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V check here <input checked="" type="checkbox"/> and enter 1% of Part I line 27b		1	287
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	287.
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	287
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
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		0
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 SEE STATEMENT 6	9		287
10 Overpayment If line 7 is more than the total of lines 5 and 8 enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax Refunded	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year did the foundation attempt to influence any national state or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
c Did the foundation file Form 1120 POL for this year?		X
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		X
3 Has the foundation made any changes not previously reported to the IRS in its governing instrument, articles of incorporation or bylaws or other similar instruments? If Yes attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1 000 or more during the year?		X
b If Yes has it filed a tax return on Form 990 T for this year?		
5 Was there a liquidation termination dissolution or substantial contraction during the year? If Yes attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5 000 in assets at any time during the year? If Yes complete Part II col (c) and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NC		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If Yes complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If Yes attach a schedule listing their names and addresses		X

N/A

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

11	At any time during the year did the foundation directly or indirectly own a controlled entity 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 ► DAVID C ZUCKER Telephone no ► 919-876-6937 Located at ► 2721 DISCOVERY DRIVE, RALEIGH, NC ZIP+4 ► 27616			
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	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from lend money to or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods services or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to or pay or reimburse the expenses of a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check No if the foundation agreed to make a grant to or to employ the official for a period after termination of government service if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is Yes to 1a(1) (6) did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d) 3 or in a current notice regarding disaster assistance (see 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 <input checked="" type="checkbox"/> 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 <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? (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

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**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)?

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

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

6b

X

If Yes to 6b file Form 8870

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

☐ Yes ☒ No

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

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
ROBERT L ZUCKER 2721 DISCOVERY DRIVE RALEIGH, NC 27616	PRESIDENT, DIRECTOR 2 00	0	0	0
ROBERT L ZUCKER, JR 2721 DISCOVERY DRIVE RALEIGH, NC 27616	VICE PRESIDENT, DIRECTOR 0.50	0	0	0
ANNE S. ZUCKER 2721 DISCOVERY DRIVE RALEIGH, NC 27616	SECRETARY, DIRECTOR 0 50	0	0	0
DAVID C ZUCKER 2721 DISCOVERY DRIVE RALEIGH, NC 27616	TREASURER, DIRECTOR 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

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**Part VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0.

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**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable etc. purposes		
<b>a</b> Average monthly fair market value of securities	<b>1a</b>	569,328
<b>b</b> Average of monthly cash balances	<b>1b</b>	
<b>c</b> Fair market value of all other assets	<b>1c</b>	
<b>d</b> Total (add lines 1a, b, and c)	<b>1d</b>	569,328
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b> Subtract line 2 from line 1d	<b>3</b>	569,328
<b>4</b> Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	8,540
<b>5</b> Net value of noncharitable use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	560,788
<b>6</b> Minimum investment return. Enter 5% of line 5	<b>6</b>	28,039

**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.)

<b>1</b> Minimum investment return from Part X, line 6	<b>1</b>	28,039
<b>2a</b> Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	287
<b>b</b> Income tax for 2011 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b> Add lines 2a and 2b	<b>2c</b>	287
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	27,752
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	0
<b>5</b> Add lines 3 and 4	<b>5</b>	27,752
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>	0
<b>7</b> Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	27,752

**Part XII** Qualifying Distributions (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable etc. purposes		
<b>a</b> Expenses, contributions, gifts, etc., total from Part I, column (d), line 26	<b>1a</b>	32,326
<b>b</b> Program-related investments, total from Part IX, B	<b>1b</b>	0
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable etc. purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the		
<b>a</b> Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b> Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	32,326
<b>5</b> Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	287
<b>6</b> Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	32,039

**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
<b>1</b> Distributable amount for 2011 from Part XI line 7				27,752
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			8,821	
<b>b</b> Total for prior years		0		
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2011 from Part XII line 4 ▶ \$ 32,326				
<b>a</b> Applied to 2010, but not more than line 2a			8,821	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)	0			
<b>d</b> Applied to 2011 distributable amount				23,505
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions		0		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				4,247
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				



**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	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
<b>a Paid during the year</b>				
THE LEADERSHIP INSTITUTE 1101 NORTH HIGHLAND STREET ARLINGTON, VA 22201	N/A	PUBLIC CHARITY	DONATION	5,000
THE FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVENUE NW WASHINGTON, DC 20009	N/A	PUBLIC CHARITY	DONATION	5,000
INSTITUTE FOR HUMANE STUDIES 3301 N FAIRFAX DRIVE STE 440 ARLINGTON, VA 22201	N/A	PUBLIC CHARITY	DONATION	5,000
MERCATUS CENTER 4400 UNIVERSITY DRIVE MS 1A3 FAIRFAX, VA 22030	N/A	PUBLIC CHARITY	DONATION	5,000
THE JESSE HELMS CENTER FOUNDATION PO BOX 247 WINGATE, NC 28174	N/A	PUBLIC CHARITY	DONATION	5,000
<b>Total</b>			<b>3a</b>	<b>25,000</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	<b>0</b>





FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCOTTRADE	501,965	573,979
TOTAL TO FORM 990-PF, PART II, LINE 10B	501,965	573,979

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SCOTTRADE	21,437	0	21,437
TOTAL TO FM 990-PF, PART I, LN 4	21,437	0	21,437.

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FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POYNER SPRUILL LLP	7,306	0		7,306
TO FM 990-PF, PG 1, LN 16A	7,306	0		7,306

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FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	131	0.		0
TO FORM 990-PF, PG 1, LN 18	131	0		0

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FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGE	20	0		20
TO FORM 990-PF, PG 1, LN 23	20	0		20

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FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 9

## NAME OF MANAGER

ROBERT L ZUCKER

ANNE S ZUCKER