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

Form **990-PF**

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation MZ FOUNDATION (ATTN: MYRON ZIMMERMAN, PRESIDENT)		A Employer identification number 94-3316088
Number and street (or P O box number if mail is not delivered to street address) 1330 BROADWAY, SUITE 613	Room/suite	B Telephone number 510-465-6000
City or town, state, and ZIP code OAKLAND, CA 94612-2503		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 17,295,432.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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	2,000,000.		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	89,444.	89,444.		STATEMENT 1
4 Dividends and interest from securities	9,254.	9,254.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets, not on line 4				
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				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss)				
11 Other income	28,350.	28,350.		STATEMENT 3
12 Total: Add lines 1 through 11	2,127,048.	127,048.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages	132,233.	132,233.		0.
15 Pension plans, employee benefits	5,935.	5,935.		0.
16a Legal fees				
b Accounting fees STMT 4	9,330.	9,330.		0.
c Other professional fees				
17 Interest	2,541.	2,541.		0.
18 Taxes STMT 5	10,770.	10,770.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	22,704.	22,704.		0.
22 Printing and publications				
23 Other expenses STMT 6	13,815.	13,761.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	197,328.	197,274.		0.
25 Contributions, gifts, grants paid	770,453.			770,453.
26 Total expenses and disbursements. Add lines 24 and 25	967,781.	197,274.		770,453.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	1,159,267.			
b Net investment income (if negative, enter -0-)		0.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Operating and Administrative Expenses

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	14,003,327.	15,238,553.	15,238,553.
	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 ▶ 590,000.			
	Less: allowance for doubtful accounts ▶ 0.	900,000.	590,000.	590,000.
	8 Inventories for sale or use		10,250.	10,250.
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	889,543.	1,139,543.	850,687.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	629,163.	605,942.	605,942.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	16,422,033.	17,584,288.	17,295,432.
	17 Accounts payable and accrued expenses	2,709.	3,331.	
	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 ▶ STATEMENT 9)	2,196.	4,562.		
23 Total liabilities (add lines 17 through 22)	4,905.	7,893.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	15,503,411.	16,417,128.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	913,717.	1,159,267.		
30 Total net assets or fund balances	16,417,128.	17,576,395.		
31 Total liabilities and net assets/fund balances	16,422,033.	17,584,288.		

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	16,417,128.
2 Enter amount from Part I, line 27a	2	1,159,267.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	17,576,395.
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	17,576,395.

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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) 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				
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				
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	782,156.	15,566,351.	.050247
2009	701,437.	14,956,127.	.046900
2008	500,948.	13,053,395.	.038377
2007	295,371.	9,975,789.	.029609
2006	317,031.	7,241,355.	.043781
2	Total of line 1, column (d)		.208914
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		.041783
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		16,438,008.
5	Multiply line 4 by line 3		686,829.
6	Enter 1% of net investment income (1% of Part I, line 27b)		0.
7	Add lines 5 and 6		686,829.
8	Enter qualifying distributions from Part XII, line 4		770,453.

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.

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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	0.
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	0.
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	0.
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	9	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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

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 ► THE ORGANIZATION Telephone no. ► 510-465-6000 Located at ► 1330 BROADWAY, SUITE 613, OAKLAND, CA ZIP+4 ► 94612-2503			
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 ► <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	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? <input type="checkbox"/> Yes <input checked="" 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.) 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 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)	3b	X
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))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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
MYRON ZIMMERMAN 1330 BROADWAY, SUITE 1050 OAKLAND, CA 94612-2509	PRESIDENT 1.00	0.	0.	0.
NORMAN DRESS 595 MARKET STREET, SUITE 1450 SAN FRANCISCO, CA 94105-2830	TREASURER 1.00	0.	0.	0.
LANCE FONG 1330 BROADWAY, SUITE 1050 OAKLAND, CA 94612-2509	SECRETARY 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
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 GRANT MAKING TO 501(C)(3) ORGANIZATIONS IS THE SOLE PURPOSE OF THIS ENTITY. PLEASE SEE THE ATTACHED LIST OF RECIPIENT ORGANIZATIONS.	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 NONE	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	361,202.
b Average of monthly cash balances	1b	14,620,940.
c Fair market value of all other assets	1c	1,706,191.
d Total (add lines 1a, b, and c)	1d	16,688,333.
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	16,688,333.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	250,325.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,438,008.
6 Minimum investment return. Enter 5% of line 5	6	821,900.

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	821,900.
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	540.
c Add lines 2a and 2b	2c	540.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	821,360.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	821,360.
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	821,360.

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	770,453.
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	770,453.
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	770,453.

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				821,360.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			642,841.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 770,453.				
a Applied to 2010, but not more than line 2a			642,841.	
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				127,612.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see 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				693,748.
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	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

	Tax year		Prior 3 years		(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

MYRON ZIMMERMAN

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:

SEE STATEMENT 10

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:

MZ FOUNDATION

Form 990-PF (2011)

(ATTN: MYRON ZIMMERMAN, PRESIDENT)

94-3316088

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				
AICE, INC #52-1865861 2810 BLAINE DRIVE CHEVY CHASE, MD 20815	NONE	501(C)(3) ORG.	SUPPORT CAMPUS ACTIVITIES	50,000.
AMERICAN JEWISH COMMITTEE #13-5563393 165 EAST 65TH STREET NEW YORK, NY 10022	NONE	501(C)(3) ORG.	TO PROMOTE HUMAN RIGHTS	118,000.
BUREAU OF JEWISH EDUCATION #94-1167406 639 14TH AVENUE SAN FRANCISCO, CA 94118	NONE	501(C)(3) ORG.	JEWISH EDUCATION	2,000.
COMPASS COMMUNITY SERVICES #94-1156622 49 POWELL STREET, 3RD FLOOR SAN FRANCISCO, CA 94102	NONE	501(C)(3) ORG.	SERVING LOW-INCOME	1,000.
DAVID HOROWITZ FREEDOM #95-4194642 P.O. BOX 55809 SHERMAN OAKS, CA 91499-1964	NONE	501(C)(3) ORG.	EDUCATION FOR THE NEXT GENERATION	50,000.
Total	SEE CONTINUATION SHEET(S)			770,453.
b Approved for future payment				
NONE				
Total				0.

▶ 3a

▶ 3b

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions MZ FOUNDATION (ATTN: MYRON ZIMMERMAN, PRESIDENT)	Employer identification number (EIN) or <input checked="" type="checkbox"/> 94-3316088
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions 1330 BROADWAY, SUITE 613	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. OAKLAND, CA 94612-2503	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

THE ORGANIZATION

• The books are in the care of ▶ **1330 BROADWAY, SUITE 613 - OAKLAND, CA 94612-2503**
 Telephone No. ▶ **510-465-6000** FAX No ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year **2011** or
 ▶ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

MZ FOUNDATION
(ATTN: MYRON ZIMMERMAN, PRESIDENT)

94-3316088

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FJC - A FOUNDATION OF PHILANTHROPIC FUNDS #13-3848582 520 8TH AVE., 20TH FLOOR NEW YORK, NY 10018	NONE	501(C)(3) ORG.	EDUCATION-ENGAGEMENT	10,000.
FLAME #94-3092706 P.O. BOX 590359 SAN FRANCISCO, CA 94159	NONE	501(C)(3) ORG.	MIDDLE EAST EDUCATION	10,000.
HILLEL THE FOUNDATION FOR JEWISH COMPUS LIFE #52-1844823 800 EIGHTH STREET, NW WASHINGTON, DC 20001	NONE	501(C)(3) ORG.	SUPPORT CAMPUS ACTIVITIES	660.
HONEST REPORTING #06-1611859 10024 SKOKIE BLVD., #201 SKOKIE, IL 60077	NONE	501(C)(3) ORG.	PROMOTE ACCURACY IN REPORTING	35,000.
HUDSON INSTITUTE #13-1945157 1015 15TH STREET, NW 6TH FLOOR WASHINGTON, DC 20005	NONE	501(C)(3) ORG.	EDUCATION AND RESEARCH	25,000.
ISRAEL EMERGENCY ALLIANCE #01-0566033 6505 WILSHIRE BLVD. LOS ANGELES, CA 90048	NONE	501(C)(3) ORG.	EDUCATION	87,000.
JEWISH FAMILY AND CHILDREN'S SERVICES #94-1156528 2150 POST STREET SAN FRANCISCO, CA 94115	NONE	501(C)(3) ORG.	VOLUNTEER HUMAN SERVICES	2,000.
JEWISH FUNDERS NETWORK #23-2742482 150 WEST 30TH STREET, #900 NEW YORK, NY 10001	NONE	501(C)(3) ORG.	PHILANTHROPIC NETWORK	1,200.
JIMENA, INC #26-2893844 459 FULTON STREET, #207 SAN FRANCISCO, CA 94105	NONE	501(C)(3) ORG.	EDUCATION AND RESEARCH	10,000.
LAWFARE PROJECT, INC. #27-2402908 801 2ND AVE., #502 NEW YORK, NY 10017	NONE	501(C)(3) ORG.	EDUCATION AND RESEARCH	25,000.
Total from continuation sheets				549,453.

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

MZ FOUNDATION

(ATTN: MYRON ZIMMERMAN, PRESIDENT)

Employer identification number

94-3316088

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 organization

Form 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 MZ FOUNDATION (ATTN: MYRON ZIMMERMAN, PRESIDENT)	Employer identification number 94-3316088
--------------------------------------------------------------------------------------------	-----------------------------------------------------

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	MYRON ZIMMERMAN 1330 BROADWAY, SUITE 1050 OAKLAND, CA 94612-2509	\$ 2,000,000.	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.)
	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization MZ FOUNDATION (ATTN: MYRON ZIMMERMAN, PRESIDENT)	Employer identification number 94-3316088
--------------------------------------------------------------------------------------------	-----------------------------------------------------

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
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization MZ FOUNDATION (ATTN: MYRON ZIMMERMAN, PRESIDENT)	Employer identification number 94-3316088
--------------------------------------------------------------------------------------------	-----------------------------------------------------

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) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed.

(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

(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

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

SOURCE	AMOUNT
PDP BAYFAIR LLC	35,400.
PDP FORT COLLINS THRU PARTNERSHIPS	54,000. 44.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	89,444.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	7,881.	0.	7,881.
WELLS FARGO BANK	452.	0.	452.
WELLS FARGO BANK	921.	0.	921.
TOTAL TO FM 990-PF, PART I, LN 4	9,254.	0.	9,254.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
--SECURITY PUBLIC STORAGE SACRAMENTO IV LLC	4,929.	4,929.	
--INTERNATIONAL HOTEL ASSOC NO. 4 LLC	4,342.	4,342.	
--SECURITY PUBLIC STORAGE SAN RAMON LLC	4,652.	4,652.	
--INTERNATIONAL HOTEL ASSOC NO. 6 LLC	6,651.	6,651.	
--1023 4TH STREET LLC	1,847.	1,847.	
--SECURITY PUBLIC STORAGE NAPA LLC	5,929.	5,929.	
TOTAL TO FORM 990-PF, PART I, LINE 11	28,350.	28,350.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WERTHEIMER DRESS & CO., CPAS, LLP	9,330.	9,330.		0.
TO FORM 990-PF, PG 1, LN 16B	9,330.	9,330.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	43.	43.		0.
PAYROLL TAX EXPENSE	10,727.	10,727.		0.
TO FORM 990-PF, PG 1, LN 18	10,770.	10,770.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING, RECORDING FEES, ETC.	1,559.	1,559.		0.
BANK CHARGES	849.	849.		0.
OFFICE EXPENSE	10,267.	10,267.		0.
NONDEDUCTIBLE EXPENSES	54.	0.		0.
WORKERS COMP. INSURANCE	1,086.	1,086.		0.
TO FORM 990-PF, PG 1, LN 23	13,815.	13,761.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
195 ALCATEL LUCENT ADR	18,054.	304.
166 ARIBA INC NEW	44,640.	4,661.
2000 CISCO SYSTEMS INC	83,145.	36,160.
1000 EMC CORP MASS	60,005.	21,540.
2000 GENERAL ELECTRIC COMPANY	33,009.	35,820.
5000 INTEL CORP	145,924.	121,250.
62 JDS UNIPHASE CORP NEW	23,595.	647.
1000 JUNIPER NETWORKS INC	88,759.	20,410.
500 NOKIA CORP SPON ADR	17,259.	2,410.
151 NORTEL NETWORKS CP NEW	34,552.	2.
2500 ORACLE CORPORATION	64,202.	64,125.
50 GEEKNET INC	4,431.	853.
KAAZING CORPORATION	500,000.	500,000.
1000 GENERAL ELECTRIC COMPANY	9,209.	17,910.
1000 INTEL CORP	12,759.	24,250.
58 LSI CORPORATION	0.	345.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,139,543.	850,687.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SECURITY PUBLIC STORAGE SACRAMENTO IV LLC	COST	167,875.	167,875.
INTERNATIONAL HOTEL ASSOC NO. 4 LLC	COST	-60,823.	-60,823.
SECURITY PUBLIC STORAGE SAN RAMON LLC	COST	18,907.	18,907.
INTERNATIONAL HOTEL ASSOC NO. 6 LLC	COST	208,049.	208,049.
1023 4TH STREET LLC	COST	175,469.	175,469.
SECURITY PUBLIC STORAGE NAPA LLC	COST	96,465.	96,465.
TOTAL TO FORM 990-PF, PART II, LINE 13		605,942.	605,942.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 9

DESCRIPTIONBOY AMOUNTEOY AMOUNT

PAYROLL TAXES PAYABLE

2,196.

4,562.

TOTAL TO FORM 990-PF, PART II, LINE 22

2,196.

4,562.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

EXECUTIVE DIRECTOR, MZ FOUNDATION
1330 BROADWAY, SUITE 613
OAKLAND, CA 94612-2503

TELEPHONE NUMBER

510-465-6000

FORM AND CONTENT OF APPLICATIONS

LETTER FORM STATING INFORMATION REGARDING REQUESTING ORGANIZATION OR
INDIVIDUAL INCLUDING TAX STATUS AND PURPOSES FOR WHICH FUNDS ARE TO BE
USED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Reporting Other Notes and Loans Receivable

Organization MZ Foundation
 FEIN 94-3316088
 Tax Year Ended December 31, 2011

Form 990-PF, Part II, Line 7, Columns (b) and (c)

BORROWER'S NAME	RELATIONSHIP TO OFFICER, TRUSTEE, DIRECTOR, OR OTHER DISQUALIFIED PERSON	ORIGINAL AMOUNT BORROW	DATE OF LOAN	MATURIT Y DATE	REPAYMENT TERMS	INTEREST RATE	SECURITY PROVIDED BY BORROWER	PURPOSE OF LOAN	DESCRIPTION AND FMV OF CONSIDERATION FURNISHED BY LENDER	BALANCE DUE AT YEAR-END	FMV AT YEAR-END
PDP Bayfair, LLC	N/A	\$590,000	06/03/11	07/01/12	In full at maturity	12%	Deed of Trust in the property at 15350 East 14th Street, San Leandro, CA	Short-term financing	Cash - \$590,000	\$590,000	\$590,000