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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation
ZS&M WILF FOUNDATION INC
(FORMERLY Z&M FOUNDATION INC

A Employer identification number
22-3553441

Number and street (or P O box number if mail is not delivered to street address)
200 CENTRAL AVENUE
ROOM/SUITE 102

Room/suite

B Telephone number (see instructions)

City or town, state, and ZIP code
MOUNTAINSIDE, NJ 07092

C If exemption application is pending, check here ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 113,875,824

J Accounting method ☐ Cash ☑ Accrual
☐ 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 ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	5,204,787			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	3,577,040	3,577,040		
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-1,326,351			
	b	Gross sales price for all assets on line 6a 12,079,451				
	7	Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	7,455,476	3,577,040		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	5,500	5,500		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	73,282			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	814	814		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	79,596	6,314		0
	25	Contributions, gifts, grants paid	4,219,847			4,219,847
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,299,443	6,314		4,219,847
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	3,156,033			
	b	**Net investment income** (if negative, enter -0-)		3,570,726		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,481,323	1,359,593	1,359,593
	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 (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	11,099,554	8,286,975	8,312,650
	b Investments—corporate stock (attach schedule)	49,221,771	51,807,781	70,516,727
	c Investments—corporate bonds (attach schedule)	22,482,373	29,457,398	31,048,699
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	6,066,348	2,638,155	2,638,155
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	90,351,369	93,549,902	113,875,824
Liabilities	17 Accounts payable and accrued expenses	31,000	73,000	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	31,000	73,000	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **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 ▶ ☑ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	90,320,369	93,476,902	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	90,320,369	93,476,902	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	90,351,369	93,549,902	

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	90,320,369
2	Enter amount from Part I, line 27a	2	3,156,033
3	Other increases not included in line 2 (itemize) ▶	3	500
4	Add lines 1, 2, and 3	4	93,476,902
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	93,476,902

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	See Additional Data Table			
b				
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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**	-1,326,351
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	**3**	-512,455

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	**(b)** Adjusted qualifying distributions	**(c)** Net value of noncharitable-use assets	**(d)** Distribution ratio (col (b) divided by col (c))
2011	4,933,653	100,287,014	0 049195
2010	3,735,076	84,588,871	0 044156
2009	3,792,491	75,014,778	0 050557
2008	3,933,511	76,135,155	0 051665
2007	3,053,584	82,217,001	0 037141

2	**Total** of line 1, column (d).	**2**	0 232714
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	**3**	0 046543
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	**4**	107,931,070
5	Multiply line 4 by line 3.	**5**	5,023,436
6	Enter 1% of net investment income (1% of Part I, line 27b).	**6**	35,707
7	Add lines 5 and 6.	**7**	5,059,143
8	Enter qualifying distributions from Part XII, line 4.	**8**	4,219,847

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 page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b			1	71,415
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	
3	Add lines 1 and 2			3	71,415
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	71,415
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	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	
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	686
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	72,101
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 2013 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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NJ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶NEIDICH COMPANY Telephone no ▶(908) 654-7010

Located at ▶200 CENTRAL AVENUE SUITE 102 MOUNTAINSIDE NJ ZIP +4 ▶07092

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 | |

16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ 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)?	☐ Yes ☑ 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)	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
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 2012?		1c		
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2012 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 2012.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		No

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

			Yes	No
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)? (see instructions) ☐ 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)?	**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? ☐ 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**		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?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

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 page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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	108,154,232
b	Average of monthly cash balances	1b	1,420,458
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	109,574,690
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	109,574,690
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,643,620
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	107,931,070
6	**Minimum investment return.** Enter 5% of line 5	6	5,396,554

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	5,396,554
2a	Tax on investment income for 2012 from Part VI, line 5	2a	71,415		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	71,415
3	Distributable amount before adjustments Subtract line 2c from line 1			3	5,325,139
4	Recoveries of amounts treated as qualifying distributions			4	500
5	Add lines 3 and 4			5	5,325,639
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	5,325,639

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	4,219,847
b	Program-related investments—total from Part IX-B	1b	
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	4,219,847
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,219,847

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				5,325,639
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			4,059,082	
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 4,219,847				
a Applied to 2011, but not more than line 2a			4,059,082	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2012 distributable amount.				160,765
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				5,164,874
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	
2a 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 organization 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 Additional Data Table

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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 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
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				4,219,847
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	3,577,040	
4 Dividends and interest from securities. . . .					
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	-1,326,351	
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). .				2,250,689	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 2,250,689

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

			Yes	No
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	**1a(1)**		No
	(2) Other assets	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		No
	(4) Reimbursement arrangements	**1b(4)**		No
	(5) Loans or loan guarantees	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

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 or fiduciary) is based on all information of which preparer has any knowledge

******	2013-04-19	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
CHARLES TARLOWE	CHARLES TARLOWE	2013-05-13		

Firm's name ▶	NEIDICH & COMPANY	Firm's EIN ▶
Firm's address ▶	200 CENTRAL AVE SUITE 102 MOUNTAINSIDE, NJ 070921961	Phone no (908) 654-7010

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Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2012

Name of the organization
ZS&M WILF FOUNDATION INC
(FORMERLY Z&M FOUNDATION INC

Employer identification number
22-3553441

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 foundation

Check 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)

Name of organization	Employer identification number
ZS&M WILF FOUNDATION INC (FORMERLY Z&M FOUNDATION INC	22-3553441

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	JOSEPH WILF 945 WESTMINSTER AVE HILLSIDE, NJ 07205	$ 5,204,787	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
ZS&M WILF FOUNDATION INC
(FORMERLY Z&M FOUNDATION INC

Employer identification number
22-3553441

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	53061 SHRS VORNADO REALTY TRUST	$ 4,224,187	2012-12-20

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	20000 ELI LILLY	$ 980,600	2012-12-20

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
ZS&M WILF FOUNDATION INC
(FORMERLY Z&M FOUNDATION INC

Employer identification number
22-3553441

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 See instructions) ▶ $
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 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
600 CALL IBM 165 APR	P	2012-02-07	2012-12-13
20000 FHLMC 2714 CC 5 31	P	2003-12-18	2012-12-17
600 CALL IBM 175 JULY SHORT	P	2012-05-03	2012-02-08
8000 PUBLIC STORAGE 6 18 PFD	P	2005-02-15	2012-12-27
10000 USB CAPITAL VIII 6 5 PFD	P	2005-12-21	2012-02-22
10000 OCCIDENTAL PETROLEUM	P	2007-12-24	2012-12-13
10000 USB CAPITAL X 6 5 PFD	P	2006-04-15	2012-02-22
6000 PETRABRAS	P	2007-12-24	2012-12-13
250000 NOKIA 5 25 19	P	2010-12-13	2012-04-12
1357735 GNMA 15 KA 5 37	P	2009-03-30	2012-12-31
10000 PNC CAPITAL TRUST 6 125 PFD	P	2003-12-11	2012-04-25
1037465 GNMA 34 MA 4 5 34	P	2009-05-29	2012-12-31
406 GENERAL MOTORS	P	2003-06-26	2012-05-31
388977 GNMA 15 NH 4 38	P	2009-05-19	2012-12-31
33 INTERCONTINENTAL EXCHANGE	P	2011-12-22	2012-05-31
127631 GNMA 72 DE 5 32	P	2009-03-10	2012-12-31
64400 PEOPLES UNITED FINANCIAL	P	2005-12-27	2012-05-31
567904 GNMA 87 WA 4 5 38	P	2009-11-21	2012-12-31
6743 SONY	P	2004-06-23	2012-05-31
10000 USB CAPITAL XII 6 3 PFD	P	2007-01-25	2012-05-18
500000 BANK OF AMERICA 5 8 28	P	2003-12-22	2012-06-05
4000 ASBC CAPITAL TRUST 7 625 PFD	P	2002-05-22	2012-10-01
8000 EQUITY RESIDENTIAL 6 48 PFD	P	2003-05-20	2012-08-20
6605 GE CAPITAL V 6 625 PFD	P	2002-06-13	2012-11-13
5000 BNY CAPITAL V 5 95 PFD	P	2003-04-21	2012-11-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,867,104		1,749,706	117,398
20,000		19,450	550
1,324,692		1,954,508	-629,816
200,000		200,000	
250,000		250,000	
757,810		760,700	-2,890
250,000		250,000	
114,352		323,370	-209,018
227,963		268,730	-40,767
1,357,737		1,408,650	-50,913
250,000		250,000	
1,037,465		1,077,018	-39,553
8,932		47,254	-38,322
388,977		401,133	-12,156
3,963		4,000	-37
1,276,631		1,324,505	-47,874
747,236		965,969	-218,733
567,904		560,684	7,220
88,560		250,000	-161,440
250,000		250,000	
500,000		500,000	
100,000		100,000	
200,000		200,000	
165,125		165,125	
125,000		125,000	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			117,398
			550
			-629,816
			-2,890
			-209,018
			-40,767
			-50,913
			-39,553
			-38,322
			-12,156
			-37
			-47,874
			-218,733
			7,220
			-161,440

Form 990PF Part VIII Line 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
ZYGMUNT WILF 820 MORRIS TURNPIKE SHORT HILLS,NJ 07078	TRUSTEE 0 50	0	0	0
MARK WILF 820 MORRIS TURNPIKE SHORT HILLS,NJ 07078	TRUSTEE 0 50	0	0	0
JEFFREY WILF 820 MORRIS TURNPIKE SHORT HILLS,NJ 07078	TRUSTEE 0 50	0	0	0
JOSEPH WILF 820 MORRIS TURNPIKE SHORT HILLS,NJ 07078	TRUSTEE 0 10	0	0	0
ELIZABETH WILF 820 MORRIS TURNPIKE SHORT HILLS,NJ 07078	TRUSTEE 0 10	0	0	0
LEONARD WILF 820 MORRIS TURNPIKE SHORT HILLS,NJ 07078	TRUSTEE 0 10	0	0	0
JASON WILF 820 MORRIS TURNPIKE SHORT HILLS,NJ 07078	TRUSTEE 0 10	0	0	0
JONATHAN WILF 820 MORRIS TURNPIKE SHORT HILLS,NJ 07078	TRUSTEE 0 10	0	0	0

Form 990PF Part XV Line 1a - 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).

ZYGMUNT WILF
MARK WILF

Form 990PF Part XV Line 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
a *Paid during the year*				
PRINCETON UNIVERSITY 330 ALEXANDER ST PRINCETON,NJ 08540		PUBLIC	GENERAL	10,000
YESHIVA UNIVERSITY 500 WEST 185TH ST NEW YORK,NY 10033		PUBLIC	GENERAL	1,000,000
PINGRY SCHOOL MARTINSVILLE RD POB 366 MARTINSVILLE,NJ 08836		PUBLIC	GENERAL	555,000
NEW YORK UNIVERSITY OF LAW 110 WEST THIRD ST NEW YORK,NY 10012		PUBLIC	GENERAL	520,000
NEWARK ACADEMY 91 SOUTH ORANGE AVE LIVINGSTON,NJ 07039		PUBLIC	GENERAL	250,000
GOLDA OCHS ACADEMY 1418 PLEASNAT VALLEY WAY WEST ORANGE,NJ 07052		PUBLIC	GENERAL	205,000
AMERICAN ISRAEL EDUCATION FDN 251 H STREET NW WASHINGTON,DC 20001		PUBLIC	GENERAL	75,000
HILLEL 800 8TH STREET NW WASHINGTON,DC 20001		PUBLIC	GENERAL	50,000
NATIONAL MUSEUM OF AMER JEWISH HIST 101 S INDEPENDENCE MALL E PHILADELPHIA,PA 19106		PUBLIC	GENERAL	50,000
JEWISH FAMILY SERVICE OF CENTRAL NJ 655 ESTFIELD AVE ELIZABETH,NJ 07208		PUBLIC	GENERAL	49,150
ANTIDEFAMATION LEAGUE 70 STERLING PL TEANECK,NJ 07666		PUBLIC	GENERAL	36,000
AMERICAN SOCIETY OF YAD VASHEM 500 FIFTH AVE NEW YORK,NY 10110		PUBLIC	GENERAL	25,000
JEWISH TELEGRAPHIC AGENCY 330 SEVENTH AVE NEW YORK,NY 10001		PUBLIC	GENERAL	15,000
CHARITY GLOBAL 200 VARICK ST SUITE 201 NEW YORK,NY 10014		PUBLIC	GENERAL	12,000
AMERICAN FRIENDS OF MELITZ 5708 PARK HEIGHTS AVE BALTIMORE,MD 21215		PUBLIC	GENERAL	10,000

Form 990PF Part XV Line 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
a *Paid during the year*				
CENTER FOR LEARNING & LEADERSHIP 440 PARK AVENUE SOUTH NEW YORK, NY 10016		PUBLIC	GENERAL	10,000
CONGREGATION ETZ CHAIM 1 LAFAYETTE DR LIVINGSTON, NJ 07039		PUBLIC	GENERAL	45,135
MUSEUM OF JEWISH HERITAGE 36 BATTERY PL NEW YORK, NY 10280		PUBLIC	GENERAL	6,062
CHAMAH 27 WILLIAM ST SUITE 613 NEW YORK, NY 10005		PUBLIC	GENERAL	2,500
DYSAUTONOMIA FOUNDATION 315 WEST 39TH ST NEW YORK, NY 10018		PUBLIC	GENERAL	1,000
MIDDLE EAST MEDIA & RESEARCH INSTIT PO BOX 27837 WASHINGTON, DC 20038		PUBLIC	GENERAL	1,000
MINNEAPOLIS JEWSIH DAY SCHOOL 4330 CEDAR LAKE RD MINNEAPOLIS, MN 55416		PUBLIC	GENERAL	1,000
NATIONAL CONFERANCE ON SOVIET JEWRY 2020 K ST NW SUITE 7800 WASHINGTON, DC 20006		PUBLIC	GENERAL	1,000
SABES JCC 4330 SOUTH CEDAR LAKE RD MINNEAPOLIS, MN 55416		PUBLIC	GENERAL	1,000
JEWISH FEDERATION OF GREATER METRO 901 ROUTE 10 WHIPPANY, NJ 07981		PUBLIC	GENERAL	1,250,000
AMER JEWISH JOINT DISTRIBUTION COMM 132 EAST 43RD STREET NEW YORK, NY 10017		PUBLIC	GENERAL	10,000
CITY MEALS ON WHEELS 355 LEXINGTON AVE FL 3 NEW YORK, NY 10017		PUBLIC	GENERAL	25,000
NEW YORK WEILL CORNELL MEDICAL CTR 525 EAST 68TH STREET POST OFFICE BOX 123 NEW YORK, NY 10065		PUBLIC	GENERAL	1,800
CROHN'S & COLITIS FDN OF AMERICA 386 PARK AVENUE SOUTH 17TH FLOOR NEW YORK, NY 10016		PUBLIC	GENERAL	1,200
KIDS OF COURAGE 13158 BROADWAY STE 207 HEWLETT, NY 11557		PUBLIC	GENERAL	1,000
Total . . . . ▶ 3a				4,219,847

TY 2012 Accounting Fees Schedule

Name: ZS&M WILF FOUNDATION INC
(FORMERLY Z&M FOUNDATION INC

EIN: 22-3553441

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	5,500	5,500		

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TY 2012 Compensation Explanation

Name: ZS&M WILF FOUNDATION INC
(FORMERLY Z&M FOUNDATION INC

EIN: 22-3553441

Person Name	Explanation
ZYGMUNT WILF	
MARK WILF	
JEFFREY WILF	
JOSEPH WILF	
ELIZABETH WILF	
LEONARD WILF	
JASON WILF	
JONATHAN WILF	

TY 2012 Investments Corporate Bonds Schedule

Name: ZS&M WILF FOUNDATION INC
(FORMERLY Z&M FOUNDATION INC

EIN: 22-3553441

Name of Bond	End of Year Book Value	End of Year Fair Market Value
1395 GE NOTES 6.625 32	34,875	34,903
500000 BANK OF AMERICA 5.8 28		
100000 GMAC 6.4 19	100,000	98,542
250000 GE CAPITAL 6 23	250,000	251,180
150000 AID-ISRAEL 0 23	55,608	113,209
250000 ALLY FINANCIAL 8 31	257,422	315,625
250000 GOLDMAN SACHS GROUP 5.125 15	267,102	268,570
250000 FIRST ENERGY SOLUTION 4.8 15	264,383	268,473
250000 HSBC FINANCE 5 15	265,278	270,995
250000 COMCAST 4.95 16	266,405	281,805
250000 ANADARKO PETROLEUM 5.95 16	271,658	287,782
250000 BANK OF AMERICA 5.375 16	262,980	282,675
250000 SIMON PROPERTY GROUP 5.25 16	255,950	286,035
250000 SUNOCO 5.75 17	268,150	281,845
250000 BEAR STEARNS 5.55 17	263,735	281,928
250000 ALCOA 5.55 17	263,275	270,635
250000 AMB PROPERTY 4.25 17	256,932	272,625
250000 BRITISH TELECOM 5.95 18	263,648	298,762
250000 TRANSOCEAN 6 18	264,535	289,948
250000 PITNEY BOWES 4.75 18	263,187	259,380
250000 VIACOM 4.375 18	263,525	280,982
250000 ALABAMA POWER 5.125 19	267,565	293,255
250000 ANHEUSER-BUSCH 5 19	271,125	293,645
250000 NOKIA 5.375 19		
250000 USB VODAFONE 5.45 19	265,510	303,930
250000 WISCONSIN POWER&LIGHT 5 19	265,577	294,948
500000 BURLINGTON NORTHERN 4.7 19	532,308	576,380
250000 QUEST DIAGNOSTIC 4.75 20	264,365	276,088
250000 TIME WARNER CABLE 5 20	252,347	291,085
250000 PHILIP MORRIS INT'L 4.5 20	263,322	291,032

Name of Bond	End of Year Book Value	End of Year Fair Market Value
250000 POTASH CORP SASKATCHWAN 4.875	266,216	287,383
250000 CVS CAREMARK 4.75 20	263,493	293,435
250000 WAL-MART 3.625 20	246,886	277,915
250000 AGILENT TECHNOLOGIES 5 20	268,847	286,645
250000 ERP OPERATING 4.75 20	267,365	281,170
250000 L-3 COMMUNICATIONS 4.75 20	268,460	278,660
250000 TARGET 3.875 20	252,602	280,288
250000 JP MORGAN CHASE 4.4 20	261,167	282,210
250000 ARCELORMITTAL	250,238	250,502
250000 CREDIT SUISSE NY 4.375 20	261,123	285,070
250000 NEWELL RUBBERMAID 4.7 20	266,575	276,123
250000 AETNA 3.95 20	243,150	272,465
250000 ENTERGY 5.125 20	254,006	271,122
250000 CLIFFFS NATURAL RESOURCES 4.8	259,534	248,450
250000 MATTEL 4.35 20	261,062	269,643
250000 CORN PRODUCTS INT'L 4.625 20	262,500	279,145
250000 PEPSICO 3.125 20	238,012	267,918
250000 TRAVELERS COMPANIES 3.9 20	247,625	282,397
250000 PRUDENTIAL FINANCIAL 4.5 20	246,450	279,140
500000 HEWLETT-PACKARD 3.75 20	511,753	484,450
250000 UNION PACIFIC 4 21	251,215	280,262
500000 METLIFE 4.75 21	529,340	580,560
250000 SIMON PROPERTY GROUP 4.625 21	257,252	281,143
250000 LOEW'S COMPANIES 3.75 21	247,220	275,287
250000 BOSTON PROPERTIES 4.125 21	243,206	271,707
250000 CANADIAN PACIFIC 4.45 23	260,817	277,095
250000 ILLINOIS STATE BUILD 5.363 19	258,475	274,715
250000 CALIFORNIA STATE VAR 6.2 19	258,475	304,250
250000 HAWAII STATE BUILD 5.1 24	259,515	304,725
250000 NYS DORMITORY AUTH 5.262 25	258,272	305,325

Name of Bond	End of Year Book Value	End of Year Fair Market Value
250000 GEORGIA STATE BUILD 5.014 27	260,228	311,963
250000 UNIV OF MICHIGAN 5.593 40	257,010	319,635
54525 LORD ABBETT FLOATING	500,000	513,086
250000 ARECELOMITTAL 6.125 18	272,180	253,375
250000 CISCO SYSTEMS 4.95 19	273,441	295,955
250000 ALCOA 5.72 19	267,750	265,553
250000 ORACLE 5 19	271,447	300,222
100000 LOCKHEED MARTIN	104,254	112,757
250000 XEROX 5.625 19	273,927	279,315
250000 BOSTON SCIENTIFIC 6 20	267,275	291,612
250000 ADOBE SYSTEMS 4.75 20	257,932	279,805
250000 KRAFT FOODS 5.375 20	270,382	301,815
250000 COMCAST 5.15 20	265,438	296,315
250000 CLIFFS NATURE RESOURCES 5.9	272,900	265,835
100000 GOLDMAN SACHS 5.375 20	104,155	114,603
250000 ANHEUSER BUSCH 5 20	268,576	299,168
250000 NORDSTROM 4.75 20	265,150	290,240
250000 PRUDENTIAL FINANCIAL 5.375 2	269,045	292,257
250000 JP MORGAN 4.25 20	245,283	278,032
250000 DOW CHEMICAL 4.25 20	262,175	277,928
500000 HOME DEPOT 4.4 21	528,932	589,695
250000 ALTRIA GROUP 4.75 21	268,863	203,318
250000 CVS CAREMARK 4.125 21	260,557	281,983
500000 AVON PRODUCTS 4.2 18	528,695	509,490
500000 AMGEN 4.1 21	540,800	553,920
500000 WHIRLPOOL 4.85 21	540,000	535,915
250000 BERKSHIRE HATHAWAY 3.75 21	266,512	275,390
250000 LOCKHEED MARTIN 3.35 21	267,667	264,190
500000 CLOROX 3.8 21	538,950	544,500
250000 UNITED HEALTH GROUP 3.375 21	274,483	266,342

Name of Bond	End of Year Book Value	End of Year Fair Market Value
500000 GENERAL MILLS 3.15 21	524,769	522,645
500000 AT&T 3 22	519,250	520,010
500000 CIGNA 4 22	531,185	546,575
250000 WALT DISNEY 2.55 22	260,700	255,815
250000 CSS 3.375 22	265,192	259,945
250000 KELLOGG 3.125 22	266,375	261,998
250000 ANHEUSER BUSCH 2.5 22	257,460	251,565
250000 CAMBELL SOUP 2.5 22	256,338	247,762
250000 ALTRIA GROUP 2.85 22	254,065	247,383
500000 ESTEE LAUDER 2.35 22	508,412	495,055
250000 PACIFIC GAS & ELECTRIC	258,170	249,655
250000 PHILIP MORRIS 2.5 22	257,460	251,150
500000 THERMO FISCHER SCIENTIFIC3.15	525,405	510,985
250000 UNION PACIFIC 2.95 23	266,992	258,480

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TY 2012 Investments Corporate Stock Schedule

Name: ZS&M WILF FOUNDATION INC
(FORMERLY Z&M FOUNDATION INC

EIN: 22-3553441

Name of Stock	End of Year Book Value	End of Year Fair Market Value
158544 IBM	14,741,202	29,937,103
36000 LOWES COMPANIES	542,749	1,278,720
4000 WALMART STORES	164,000	272,920
326905 VORNADO REALTY TRUST	24,615,708	26,178,552
4000 ASBC CAPITAL TRUST I 7.625 PFD		
8000 EQUITY RESIDENTIAL PROP 6.48 PF		
10000 PNC CAPITAL TRUST D 6.125 PFD		
10000 GE CAPITAL SENIOR NOTES 5.875	250,000	260,000
5000 MORGAN STANLEY CAP TR IV 6.25 P	125,000	124,950
5000 BNY CAPITAL V 5.95 PFD		
10000 FLORIDA P & L TRUST 5.875 PFD	250,000	255,400
4000 EVEREST CAP TRUST 6.2 PFD	100,000	100,520
6000 JP MORGAN CHASE CAP XIV 6.2 PFD	150,000	152,640
5000 VORNADO REALTY TR SER F 6.75 PF	125,000	125,900
2585 AVALON BAY COMM REIT	187,793	350,500
27562 CENTER BANCORP	314,200	319,168
3000 ESSEX PROPERTY TRUST REIT	196,680	439,950
27964 WELLS FARGO	2,756,648	955,810
17975 INTEL	450,404	370,645
6743 SONY		
10000 USB CAPITAL VIII 6.35 PFD		
8000 PUBLIC STORAGE SER D 6.18 PFD		
10000 VORNADO RLTY TRUST SER H 6.75	250,000	251,800
64400 PEOPLES BANK OF BRIDGEPORT		
10000 NEXTERA ENERGY CAPITAL 6.6 PFD	250,000	250,200
10000 USB CAPITAL X 6.5 PFD		
48880 NEW YORK COMMUNITY BANCORP	257,820	640,328
25000 USB CAPITAL TRUST XII 6.3 PFD		
10000 OCCIDENTAL PETROLEUM	760,700	766,100
6000 PETROBAS	323,370	116,820

Name of Stock	End of Year Book Value	End of Year Fair Market Value
7000 APPLE INC	1,544,465	3,725,210
20000 VORNADO REALTY TRUST SER J	500,000	539,400
2000 CHEVRON	199,262	237,908
3000 COCA COLA	196,077	217,500
25700 ELI LILY	1,179,643	1,267,524
1966 KRAFT FOODS	70,010	89,394
406 GENERAL MOTORS		
369 GENERAL MOTORS WARRENTS 19	30,405	7,195
369 GENERAL MOTORS WARRANTS 19	23,167	4,609
33 INTERCONTINENTAL EXCHANGE		
5000 FIRST REBULIC BANK 6.2 PFD	125,000	130,745
20000 GOLDMAN SACHS 5.95 PFD	500,000	499,600
5900 MONDELEZ INTERNATIONAL	129,572	150,174
102 MOTORS LI1 CO		2,162
6000 HSBC HOLDINGS 8 PFD	166,505	165,360
6000 JP MORGAN CHASE	157,196	155,820
6000 WEELLS FARGO 8 PFD	175,205	176,100

TY 2012 Investments Government Obligations Schedule

Name:	ZS&M WILF FOUNDATION INC (FORMERLY Z&M FOUNDATION INC
EIN:	22-3553441
US Government Securities - End of Year Book Value:	8,286,975
US Government Securities - End of Year Fair Market Value:	8,312,650
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2012 Investments - Other Schedule

Name: ZS&M WILF FOUNDATION INC
(FORMERLY Z&M FOUNDATION INC

EIN: 22-3553441

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MERRILL LYNCH CMA FUND	AT COST	2,638,155	2,638,155

TY 2012 Other Expenses Schedule

Name: ZS&M WILF FOUNDATION INC
(FORMERLY Z&M FOUNDATION INC

EIN: 22-3553441

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
OFFICE EXPENSE	814	814		

TY 2012 Other Increases Schedule

Name: ZS&M WILF FOUNDATION INC
(FORMERLY Z&M FOUNDATION INC

EIN: 22-3553441

Description	Amount
RECOVERIES OF AMOUNTS TREATED AS QUALIFYING DISTRI	500

TY 2012 Taxes Schedule

Name: ZS&M WILF FOUNDATION INC
(FORMERLY Z&M FOUNDATION INC

EIN: 22-3553441

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	73,282			