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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.

2012

Open to public inspection

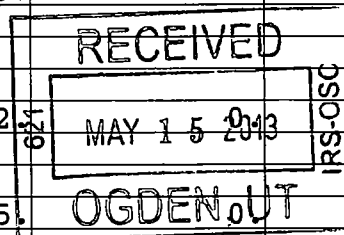
For calendar year 2012 or tax year beginning

, and ending

Name of foundation THE ZISMAN FAMILY FOUNDATION		A Employer identification number 23-3033239
Number and street (or P.O. box number if mail is not delivered to street address) 311 ORCHARD WAY	Room/suite	B Telephone number (610) 254-9821
City or town, state, and ZIP code WAYNE, PA 19087		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) \$ 251,635. (Part I, column (d) must be on cash basis.)	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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	160,512.		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	52.	52.		STATEMENT 1
	4 Dividends and interest from securities	4,868.	4,868.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	144,449.			
	b Gross sales price for all assets on line 6a	452,218.			
	7 Capital gain net income (from Part IV, line 2)		144,449.		
	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	3,384.	0.		STATEMENT 3	
12 Total. Add lines 1 through 11	313,265.	149,369.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 4	2,522.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes	STMT 5	15.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23		2,537.	0.	0.
	25 Contributions, gifts, grants paid		260,588.		260,588.
26 Total expenses and disbursements. Add lines 24 and 25		263,125.	0.	260,588.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		50,140.			
b Net investment income (if negative, enter -0-)			149,369.		
c Adjusted net income (if negative, enter -0-)			N/A		

SCANNED MAY 21 2013



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	33,133.	58,507.	58,507.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	271,396.	148,214.	193,128.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	12,493.	0.	0.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	317,022.	206,721.	251,635.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	24 Unrestricted			
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	317,022.	206,721.	
	30 Total net assets or fund balances	317,022.	206,721.	
	31 Total liabilities and net assets/fund balances	317,022.	206,721.	

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	317,022.
2 Enter amount from Part I, line 27a	2	50,140.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	1,763.
4 Add lines 1, 2, and 3	4	368,925.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	162,204.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	206,721.

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 BARCLAYS (837-40825) - SEE ATTACHMENT 'A'	P	VARIOUS	VARIOUS
b BARCLAYS (837-40825) - SEE ATTACHMENT 'A'	P	VARIOUS	VARIOUS
c BARCLAYS (837-40825) - SEE ATTACHMENT 'A'	D	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
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 131,175.		133,022.	<1,847.>
b 197,104.		164,482.	32,622.
c 123,839.		10,265.	113,574.
d 100.			100.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<1,847.>
b			32,622.
c			113,574.
d			100.
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	144,449.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	282,244.	444,190.	.635413
2010	282,321.	335,037.	.842656
2009	473,911.	549,551.	.862360
2008	527,792.	1,114,644.	.473507
2007	360,801.	1,415,274.	.254934

2 Total of line 1, column (d)	2	3.068870
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	.613774
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	275,927.
5 Multiply line 4 by line 3	5	169,357.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,494.
7 Add lines 5 and 6	7	170,851.
8 Enter qualifying distributions from Part XII, line 4	8	260,588.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	1,494.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	1,494.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	1,494.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	560.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2012 estimated tax payments and 2011 overpayment credited to 2012		6d	
b Exempt foreign organizations - tax withheld at source		7	560.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	934.
7 Total credits and payments. Add lines 6a through 6d		10	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		11	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>PA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>MR. MICHAEL D. ZISMAN</u> Telephone no. ► <u>(610) 254-9821</u> Located at ► <u>311 ORCHARD WAY, WAYNE, PA</u> ZIP+4 ► <u>19087</u>			
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 <u>N/A</u>			
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? 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 ► <u>N/A</u>	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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <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.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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.) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LINDA J. GAMBLE 311 ORCHARD WAY WAYNE, PA 19087	DIR/PRES/SEC 1.00	0.	0.	0.
MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	DIR/VP/TREAS 1.00	0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2012)

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	216,978.
b	Average of monthly cash balances	1b	63,151.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	280,129.
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	280,129.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,202.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	275,927.
6	Minimum investment return. Enter 5% of line 5	6	13,796.

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	13,796.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,494.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,494.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	12,302.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	12,302.
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	12,302.

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	260,588.
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	260,588.
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	1,494.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	259,094.

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				12,302.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	298,435.			
b From 2008	473,476.			
c From 2009	446,611.			
d From 2010	273,527.			
e From 2011	261,146.			
f Total of lines 3a through e	1,753,195.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$	260,588.			
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				12,302.
e Remaining amount distributed out of corpus	248,286.			
5 Excess distributions carryover applied to 2012 (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:	2,001,481.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	298,435.			
9 Excess distributions carryover to 2013 Subtract lines 7 and 8 from line 6a	1,703,046.			
10 Analysis of line 9:				
a Excess from 2008	473,476.			
b Excess from 2009	446,611.			
c Excess from 2010	273,527.			
d Excess from 2011	261,146.			
e Excess from 2012	248,286.			

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				
ACADEMY IN MANAYUNK 1200 RIVER ROAD CONSHOHOCKEN, PA 19428	N/A	CHARITY	GENERAL FUND	55,865.
BRYN MAWR FILM INSTITUTE 824 W. LANCASTER AVENUE BRYN MAWR, PA 19010	N/A	CHARITY	GENERAL FUND	5,000.
BRYN MAWR PRESBYTERIAN CHURCH 625 MONTGOMERY AVENUE BRYN MAWR, PA 19010	N/A	CHARITY	GENERAL FUND	5,000.
JERRY SEGAL GOLF CLASSIC (MAGEE REHABILITATION) 1513 RACE STREET PHILADELPHIA, PA 19102	N/A	CHARITY	GENERAL FUND	10,000.
KIMMEL CENTER 260 SOUTH BROAD STREET PHILADELPHIA, PA 19102	N/A	CHARITY	GENERAL FUND	62,500.
Total			SEE CONTINUATION SHEET(S)	260,588.
b Approved for future payment				
NONE				
Total				0.

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

- | f Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|--|-------|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | | 1a(1) | X |
| (2) Other assets | | 1a(2) | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | | 1b(1) | X |
| (2) Purchases of assets from a noncharitable exempt organization | | 1b(2) | X |
| (3) Rental of facilities, equipment, or other assets | | 1b(3) | X |
| (4) Reimbursement arrangements | | 1b(4) | X |
| (5) Loans or loan guarantees | | 1b(5) | X |
| (6) Performance of services or membership or fundraising solicitations | | 1b(6) | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 1c | X |
| 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. | | | |

[illegible]

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

15
Date

Title _____

May the RS 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 ☐
self-employed

PTIN

MARIANNE INFORZATO

GROUP LLC

5/6/13

P00750114

Firm's name ► THE FAIRMAN GROUP LLC

Firm's EIN ▶ 48-1259643

Firm's address ► 899 CASSATT ROAD, SUITE 115
BERWYN, PA 19312

Phone no. 610-889-7300

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

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

OMB No 1545-0047

2012

Name of the organization

THE ZISMAN FAMILY FOUNDATION

Employer identification number

23-3033239

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political 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) (2012)

Name of organization

Employer identification number

THE ZISMAN FAMILY FOUNDATION**23-3033239****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>MICHAEL D. ZISMAN</u> <u>311 ORCHARD WAY</u> <u>WAYNE, PA 19087</u>	\$ <u>5,562.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
<u>2</u>	<u>MICHAEL D. ZISMAN</u> <u>311 ORCHARD WAY</u> <u>WAYNE, PA 19087</u>	\$ <u>10,761.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
<u>3</u>	<u>MICHAEL D. ZISMAN</u> <u>311 ORCHARD WAY</u> <u>WAYNE, PA 19087</u>	\$ <u>12,072.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>4</u>	<u>MICHAEL D. ZISMAN</u> <u>311 ORCHARD WAY</u> <u>WAYNE, PA 19087</u>	\$ <u>18,557.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
<u>5</u>	<u>MICHAEL D. ZISMAN</u> <u>311 ORCHARD WAY</u> <u>WAYNE, PA 19087</u>	\$ <u>3,489.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
<u>6</u>	<u>MICHAEL D. ZISMAN</u> <u>311 ORCHARD WAY</u> <u>WAYNE, PA 19087</u>	\$ <u>5,864.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE ZISMAN FAMILY FOUNDATION	23-3033239

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 11,506.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
8	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 71,387.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
9	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 21,299.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
10	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 15.	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)

Name of organization

Employer identification number

THE ZISMAN FAMILY FOUNDATION**23-3033239****Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	<u>198 SHS FUSION-IO, INC.</u>	\$ <u>5,562.</u>	<u>01/18/12</u>
<u>2</u>	<u>396 SHS FUSION-IO, INC.</u>	\$ <u>10,761.</u>	<u>02/21/12</u>
<u>3</u>	<u>396 SHS FUSION-IO, INC.</u>	\$ <u>12,072.</u>	<u>03/07/12</u>
<u>4</u>	<u>594 SHS FUSION-IO, INC.</u>	\$ <u>18,557.</u>	<u>03/12/12</u>
<u>5</u>	<u>198 SHS ECHO GLOBAL LOGISTICS, INC.</u>	\$ <u>3,489.</u>	<u>03/20/12</u>
<u>6</u>	<u>198 SHS FUSION-IO, INC.</u>	\$ <u>5,864.</u>	<u>03/23/12</u>

Name of organization

Employer identification number

THE ZISMAN FAMILY FOUNDATION**23-3033239****Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>7</u>	<u>396 SHS FUSION-IO, INC.</u> _____ _____	\$ <u>11,506.</u>	<u>03/29/12</u>
<u>8</u>	<u>7,862 SHS NETSPEND HOLDINGS, INC.</u> _____ _____	\$ <u>71,387.</u>	<u>08/24/12</u>
<u>9</u>	<u>891 SHS FUSION-IO, INC.</u> _____ _____	\$ <u>21,299.</u>	<u>10/31/12</u>
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization	Employer identification number
THE ZISMAN FAMILY FOUNDATION	23-3033239

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(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
BARCLAYS (837-40825)	52.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	52.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BARCLAYS (837-40825)	4,968.	100.	4,868.
TOTAL TO FM 990-PF, PART I, LN 4	4,968.	100.	4,868.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BARCLAYS (837-40825) - NON-DIVIDEND DISTRIBUTIONS	500.	0.	
2011 NET INVESTMENT INCOME TAX REFUND	2,884.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,384.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES - THE FAIRMAN GROUP	2,522.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,522.	0.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2011 PA INSTITUTION OF PURELY PUBLIC CHARITY REGISTRATION STATEMENT	15.	0.		0.
TO FORM 990-PF, PG 1, LN 18	15.	0.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
ACCRUED INCOME REPORTED DURING 2011	657.
OTHER ADJUSTMENTS	1,106.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,763.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
UNREALIZED GAIN ON CONTRIBUTED ASSETS	147,204.
TIMING DIFFERENCES	15,000.
TOTAL TO FORM 990-PF, PART III, LINE 5	162,204.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BARCLAYS WEALTH - SEE ATTACHED STATEMENT	148,214.	193,128.
TOTAL TO FORM 990-PF, PART II, LINE 10B	148,214.	193,128.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BARCLAYS WEALTH - SEE ATTACHED STATEMENT	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	10
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NAME OF MANAGER

LINDA J. GAMBLE
MICHAEL D. ZISMAN

Zisman Family Foundation
Realized Gain/(Loss) Report
Barclays (837-40825)
December 31, 2012

Security Description	Purchased (P)/ Donated (D)	Quantity	Buy Date	Sell Date	Proceeds	Unadjusted Cost Basis	Realized Gain/Loss Short	Realized Gain/Loss Long
AMAZON COM INC	P	100 000	5-Apr-2011	26-Mar-2012	\$ 19,907 49	\$ 18,501 07	\$ 1,406 42	\$ -
JPMORGAN CHASE & CO	P	300 000	19-Apr-2011	3-Apr-2012	\$ 13,461 54	\$ 13,460 15	\$ 1 39	\$ -
ISHARES INC MSCI CDA INDEX FD	P	500 000	3-Apr-2012	18-Jun-2012	\$ 12,768 56	\$ 14,255 15	\$ (1,486 59)	\$ -
Total Short-Term Covered Transactions					\$ 46,137 59	\$ 46,216 37	\$ (78 78)	\$ -
SPDR SER TR	P	1,000 000	19-Apr-2011	27-Feb-2012	\$ 39,351 14	\$ 41,800 15	\$ (2,449 01)	\$ -
***BARCLAYS BANK PLC DUE 12/10/2013 13 500% ADJUSTMENT	P	0 000	5-Jun-2012	10-Sep-2012	\$ 743 77	\$ -	\$ 743 77	\$ -
***BARCLAYS BANK PLC DUE 12/10/2013 13 500% REDEMPTION	P	25,000 000	5-Jun-2012	10-Sep-2012	\$ 25,000 00	\$ 25,005 15	\$ (5 15)	\$ -
LEGG MASON BW GLOBAL INCOME	P	1,000 000	27-Mar-2012	18-Dec-2012	\$ 19,941 90	\$ 20,000 00	\$ (58 10)	\$ -
Total Short-Term Noncovered Transactions					\$ 85,036 81	\$ 86,805 30	\$ (1,768 49)	\$ -
Total Short-Term Transactions					\$ 131,174 40	\$ 133,021 67	\$ (1,847 27)	\$ -
**All Short-Term Securities were purchased								
BERKSHIRE HATHAWAY INC DEL	P	200 000	2-Feb-2011	27-Feb-2012	\$ 15,744 56	\$ 16,609 43	\$ -	\$ (864 87)
AMAZON COM INC	P	100 000	5-Apr-2011	27-Apr-2012	\$ 22,379 34	\$ 18,501 07	\$ -	\$ 3,878 27
BERKSHIRE HATHAWAY INC DEL	P	100 000	2-Feb-2011	13-Jun-2012	\$ 8,013 66	\$ 8,304 71	\$ -	\$ (291 05)
INTERNATIONAL BUSINESS	P	100 000	15-Mar-2011	13-Jun-2012	\$ 19,339 41	\$ 15,936 15	\$ -	\$ 3,403 26
JOHNSON & JOHNSON	P	250 000	14-Mar-2011	14-Jun-2012	\$ 16,264 48	\$ 14,835 15	\$ -	\$ 1,429 33
APPLE INC	P	100 000	19-Apr-2011	18-Jun-2012	\$ 58,017 54	\$ 33,574 15	\$ -	\$ 24,443 39
3M COMPANY	P	200 000	15-Mar-2011	18-Jun-2012	\$ 17,371 45	\$ 17,708 15	\$ -	\$ (336 70)
Total Long-Term Covered Transactions					\$ 157,130 44	\$ 125,468 81	\$ -	\$ 31,661 63
FUSION-IO INC	D	198 000	20-Feb-2009	18-Jan-2012	\$ 5,707 03	\$ 396 00	\$ -	\$ 5,311 03
FUSION-IO INC	D	396 000	20-Feb-2009	21-Feb-2012	\$ 10,857 17	\$ 792 00	\$ -	\$ 10,065 17
FUSION-IO INC	D	396 000	20-Feb-2009	7-Mar-2012	\$ 11,728 34	\$ 792 00	\$ -	\$ 10,936 34
FUSION-IO INC	D	594 000	20-Feb-2009	12-Mar-2012	\$ 18,358 27	\$ 1,188 00	\$ -	\$ 17,170 27
ECHO GLOBAL LOGISTICS INC	D	198 000	7-Jun-2006	20-Mar-2012	\$ 3,404 34	\$ 1,100 88	\$ -	\$ 2,303 46
FUSION-IO INC	D	198 000	20-Feb-2009	23-Mar-2012	\$ 5,882 52	\$ 396 00	\$ -	\$ 5,486 52
FUSION-IO INC	D	396 000	20-Feb-2009	29-Mar-2012	\$ 11,556 13	\$ 792 00	\$ -	\$ 10,764 13
TORTOISE MLP FUND INC	P	500 000	7-Feb-2011	13-Jun-2012	\$ 12,394 57	\$ 12,492 98	\$ -	\$ (98 41)
SPDR SER TR	P	500 000	7-Feb-2011	18-Jun-2012	\$ 27,579 23	\$ 26,520 07	\$ -	\$ 1,059 16
NETSPEND HOLDINGS INC	D	3,931 000	1-May-2004	27-Aug-2012	\$ 35,530 27	\$ 3,026 87	\$ -	\$ 32,503 40
FUSION-IO INC	D	891 000	20-Feb-2009	31-Oct-2012	\$ 20,815 31	\$ 1,782 00	\$ -	\$ 19,033 31
Total Long-Term Noncovered Transactions					\$ 163,813 18	\$ 49,278 80	\$ -	\$ 114,534 38
Total Long-Term Transactions					\$ 320,943 62	\$ 174,747 61	\$ -	\$ 146,196 01
Total Purchased Long-Term Securities	P		Various	Various	\$ 197,104 24	\$ 164,481 86	\$ -	\$ 32,622 38
Total Donated Long-Term Securities	D		Various	Various	\$ 123,839 38	\$ 10,265 75	\$ -	\$ 113,573 63

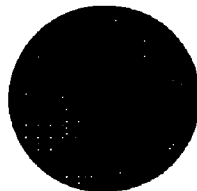
ATTACHMENT 'a'



Account asset allocation

Asset allocation includes derivative instruments classified based upon the corresponding underlying security and does not represent a comprehensive risk assessment of your account.

	Last period	This period	% change	Asset allocation	Dec 31
Equities	\$ 214,431 65	\$ 193,128 42	-9.9%	76.7%	76.7%
Cash, cash equivalents & other	50,777 90	58,507 04	15.2%	23.3%	23.3%
Total account value	\$ 265,209.55	\$ 251,635.46	-5.1%		



Change in account value

Interest and dividends for this year include all income received in 2012. Please see the Tax Spotlight section for a summary of income that may be reportable in 2012

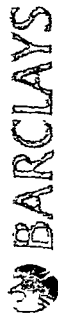
	This period	This year
Opening portfolio value	\$ 265,209.55	\$ 315,059.06
Deposits	0 00	2,884 00
Withdrawals	-12,750 00	-278,109 90
Interest	4.24	2,172 24
Dividends	533 00	5,855 43
Change in value*	-1,361 33	203,774 63
Closing portfolio value	\$ 251,635.46	

You sold or redeemed \$ 19,941 90 of securities this statement period

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

Settlement date cash balance

Amount
Cash
-\$ 2,227 00

**HOLDINGS**

In instances where prices of securities are not readily available, securities have no values, securities may not have been actively traded or where other factors prevent the pricing of securities, "N/A" appears in the market price column, the market value for the security is not computed and the total equity in your account does not reflect the long or short market value (if any) of those securities. Please also note that totals may differ from the sum on individual components due to rounding.

Unrealized gain/loss total reflects all positions for which a cost basis is available. Please review the Tax Lot section for details regarding cost basis.

Equities

Your statement contains research ratings for companies covered by Barclays Equity Research. Clients may access Barclays research at www.barclays.com/wealth/americas/clientaccess/disclaimers or by calling 1-800-253-4626. A complete description of Barclays ratings may be found on Page 2 of your statement.

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

Common stocks(Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est. ann yield (%)	Est annual income (\$)	Comment / Research rating
ARES DYNAMIC CR ALLOCATION FD (ARDC)	1,000	\$ 20.00	\$ 20,000.00	\$ 20.010	\$ 20,010.00	\$ 10.00			In cash account
INC.COM									
BLACKSTONE GSO STRATEGIC (BGB)	1,000	20.00	20,000.00	18.550	18,550.00	- 1,450.00	7.602	1,404.00	In cash account
CREDIT FUND									
COHEN & STEERS LIMITED (LDP)	1,000	25.00	25,000.00	25.040	25,040.00	40.00	7.429	1,872.00	In cash account
DURATION PREFERRED AND INCOME FUND INC									
EXXON MOBIL CORP (XOM)	250	82.02	20,505.15	86.550	21,637.50	1,132.35	2.679	570.00	In cash account
GENERAL ELECTRIC CO (GE)	500	19.62	9,810.15	20.990	10,495.00	684.85	3.718	380.00	In cash account
KINDER MORGAN INC (KMI)	300	31.79	9,536.15	35.330	10,599.00	1,062.85	4.159	432.00	In cash account
NETSPEND HOLDINGS INC (NTSP)	3,931	Not available	0.00	11.820	46,464.42	46,464.42			In cash account
PROCTER & GAMBLE CO (PG)	250	61.32	15,330.15	67.890	16,972.50	1,642.35	3.348	562.00	In cash account
Total USD Common stocks					\$ 189,768.42	\$ -3,122.40	4.659.95	\$ 5,220.00	

Structured Investments	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est. ann yield (%)	Est annual income (\$)	Comment / Research rating
BARCLAYS BANK PLC	25,000	\$ 100.02	\$ 25,005.15	\$ 93.440	\$ 23,360.00	\$ -1,645.15		2,625.00	In cash account
STRUCTURED INVESTMENT									Int paid quarterly
AAPL CALLABLE YIELD NOTE									

Total Equities

148,213.62

\$ 193,128.42

\$ -1,477.25 44.914.80 \$ 7,845.00



ZISMAN FAMILY FOUNDATION

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Cash, cash equivalents & other

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

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

Cash balance	Value		
CASH ACCOUNT	\$ 2,227.00		
Cash Investments	Market value	Quantity	Comment
INSURED NETWORK DEPOSIT	Accrued income	60,734.04	
FDIC INSURED UP TO APPLICABLE LIMITS/NOT COVERED BY SIPC	\$ 60,734.04		
Total Cash, cash equivalents & other	Market value (USD)		
	Accrued income (USD)		
	\$ 58,507.04		
	\$ 0.00		
	\$ 58,507.04		