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

Department of the Treasury  
Internal Revenue Service

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

Open to Public Inspection

For calendar year **2012** or tax year beginning **2012**, and ending **2012**

Name of foundation <b>F. J. ZIMMERMANN FOUNDATION</b>		A Employer identification number <b>39-1037432</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>737 N. MICHIGAN AVENUE</b>	Room/suite <b>1570</b>	B Telephone number (see instructions) <b>(312) 705-9003</b>
City or town, state, and ZIP code <b>CHICAGO, ILLINOIS 60611</b>		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 checked="" 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) ▶ \$ <b>173,873</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . . . <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	13200			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	11	11		
	4 Dividends and interest from securities	131257	131257		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	93736			
	b Gross sales price for all assets on line 6a <b>701295</b>				
	7 Capital gain net income (from Part IV, line 2)		93736		
	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 <b>Total.</b> Add lines 1 through 11	<b>38204</b>	<b>225004</b>			
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)	2625	1313		1312
	c Other professional fees (attach schedule)	4293	4293		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2500			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	54			54
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	<b>9472</b>	<b>5606</b>		<b>1366</b>
	25 Contributions, gifts, grants paid	39350			39350
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	<b>48822</b>	<b>5606</b>		<b>40716</b>	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	199382				
b Net investment income (if negative, enter -0-)		219398			
c Adjusted net income (if negative, enter -0-)					

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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	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing . . . . .	12469	6140	6140
	2	Savings and temporary cash investments . . . . .	45767	94478	94478
	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 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)			
	b	Investments—corporate stock (attach schedule) . . . . .	1447917	1581463	1638119
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	1506153	1682081	1738737	
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 (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ UNSETTLED TRADES)	13454	0	
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	13454	0		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .	1492699	1682081	
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.</b>				
	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			
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	1492699	1682081	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	1506153	1682081		

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 1492699
2	Enter amount from Part I, line 27a . . . . .	2 189382
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3 . . . . .	4 1682081
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 1682081

**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 U S TRUST - SCHEDULE ATTACHED	P		
b MORGAN STANLEY - #554-14172-17 - SCHEDULE ATTACHED	P		
c / # 192 11287 276 - /	P		
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 519295		462487	56808
b 98924		62497	36427
c 83076		82575	501
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			
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	93736
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	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	49797	1372020	.0363
2010	6115	1285703	.0475
2009	75164	1057329	.0711
2008	61475	1341399	.0458
2007	81386	1715108	.0475

2 Total of line 1, column (d) . . . . .	2	.2482
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	.0496
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 . . . . .	4	1621993
5 Multiply line 4 by line 3 . . . . .	5	80451
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	6	2194
7 Add lines 5 and 6 . . . . .	7	82645
8 Enter qualifying distributions from Part XII, line 4 . . . . . 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.	8	40716

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

<b>1a</b>	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: <b>(attach copy of letter if necessary—see instructions)</b>			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
<b>3</b>	Add lines 1 and 2		4388	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		4388	
<b>6</b>	<b>Credits/Payments:</b>			
<b>a</b>	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	3673	
<b>b</b>	Exempt foreign organizations—tax withheld at source	6b		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	6c		
<b>d</b>	Backup withholding erroneously withheld	6d		
<b>7</b>	Total credits and payments. Add lines 6a through 6d		3673	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>		715	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>			
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2013 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>			

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. ▶ \$ <u>0</u> <b>(2)</b> On foundation managers. ▶ \$ <u>0</u>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0</u>		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
<b>6</b> 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	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ILLINOIS		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	X	
14	The books are in care of ► MARK EGAN Telephone no. ► (312) 705 9003 Located at ► 737 N MICHIGAN AVE STE 1570 CHICAGO IL ZIP+4 ► 60611-6750			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here. . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► 15 N/A			
16	At any time during calendar year 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
<b>1a</b> 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? ( <b>Exception.</b> 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>b</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 . . . . . ► <input type="checkbox"/>	1b	N/A
<b>c</b> 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
<b>2</b> 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)):		
<b>a</b> 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 ► 20 , 20 , 20 , 20		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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	N/A
<b>c</b> 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		
<b>3a</b> 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>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i> ) . . . . .	3b	N/A
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</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)? (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)?  Yes  No  
 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?  Yes  No  
 If "Yes" to 6b, file Form 8870.
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b	N/A	
6b	X	
7b	N/A	

**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
MARK EGAN 730 VALLEY RD, GLENCOE, IL	PRES-DIR NOMINAL	0	0	0
KATHARINE Z EGAN 2241 N. BURLING ST CHICAGO, IL	SECRETREAS DIR NOMINAL	0	0	0
BRIDGET EGAN <del>WALL</del> 730 VALLEY RD GLENCOE, IL	DIRECTOR NOMINAL	0	0	0
MARK CHARLES EGAN 1143 ASBURY, WINNETKA IL	DIRECTOR NOMINAL	0	0	0

**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

Total number of other employees paid over \$50,000  NONE

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

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
.....		
NONE PAID IN EXCESS OF \$50,000		
<b>Total number of others receiving over \$50,000 for professional services</b> . . . . . ▶		NONE

**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 NONE	
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	
2	
All other program-related investments. See instructions.	
3	
<b>Total. Add lines 1 through 3</b> . . . . . ▶	NONE

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	1527570
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	119123
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	1646693
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	1646693
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	24700
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	1621993
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	81100

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	81100
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5 . . . . .	<b>2a</b>	4388
<b>b</b>	Income tax for 2012. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	4388
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	76712
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	76712
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	76712

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	40716
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	40716
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) . . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	40716

**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
<b>1</b> Distributable amount for 2012 from Part XI, line 7 . . . . .				76712
<b>2</b> Undistributed income, if any, as of the end of 2012:				
<b>a</b> Enter amount for 2011 only . . . . .			0	
<b>b</b> Total for prior years: 20__ , 20__ , 20__		0		
<b>3</b> Excess distributions carryover, if any, to 2012:				
<b>a</b> From 2007 . . . . .		0		
<b>b</b> From 2008 . . . . .		0		
<b>c</b> From 2009 . . . . .		1125		
<b>d</b> From 2010 . . . . .		247		
<b>e</b> From 2011 . . . . .		0		
<b>f</b> Total of lines 3a through e . . . . .	11372			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ <u>40716</u>				
<b>a</b> Applied to 2011, but not more than line 2a . . . . .			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .	0			
<b>d</b> Applied to 2012 distributable amount . . . . .				40716
<b>e</b> Remaining amount distributed out of corpus . . . . .	0			
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	11372			11372
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		0		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013 . . . . .				24624
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .	0			
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . . . .	0			
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2008 . . . . .				
<b>b</b> Excess from 2009 . . . . .				
<b>c</b> Excess from 2010 . . . . .				
<b>d</b> Excess from 2011 . . . . .				
<b>e</b> 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 foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .		N/A			
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

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

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

KATHARINE EGAN & MARK EGAN

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

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

MARK EGAN, THE F.J. ZIMMERMANN FOUNDATION, 737 N MICHIGAN AVE #1570 CHICAGO, IL 60611

- b** The form in which applications should be submitted and information and materials they should include:

NONE

- c** Any submission deadlines:

NONE

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

NONE

**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
<p>a Paid during the year</p> <p>SCHEDULE ATTACHED</p>	<p>N/A</p>	<p>PUBLIC CHARITY</p>	<p>GENERAL SUPPORT OR SCHOLARSHIP FUND</p>	
<p><b>Total</b> . . . . .</p>				<p>▶ <b>3a</b> 39350</p>
<p>b Approved for future payment</p>				
<p><b>Total</b> . . . . .</p>				<p>▶ <b>3b</b> NONE</p>





**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

F J ZIMMERMANN FOUNDATION

Employer identification number

39-1037432

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 F J ZIMMERMAN FOUNDATION	Employer identification number 39-1037432
--	--

**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	BRIDGET & CLARK WELLS 628 N. JUNE ST LOS ANGELES, CA 90004	\$ 2,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	BENJAMIN J. DOBSON 11 ELMORE ST ARLINGTON, MA 02476	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	CHARLENE L. MERNER 580 LAWRENCE AVE, Apt 204 ROSELLE, IL 60172	\$ 200	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	MARTIN TARLIE 30 BROKEN TREE ROAD NEWTON CENTER, MA 02459	\$ 500	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.)





\*85920904300\*

Trade Date

Portfolio Detail

Account: 72-01-101-6483284 FJ ZIMMERMANN FOUNDATION

Dec 01, 2012 through Dec 31, 2012

Units	Description	CUSIP	Sector (2)	Market Value(1)	Market Price	Accrued Income	Average Unit Cost	Tax Cost/	Unrealized	Estimated	Cur.Yld/	YTM
						Income	Cost	Gain/Loss	Annual Income			
<b>Equities (cont)</b>												
180,000	U.S.SmallCap (cont)											
	BEAZER HOMES USA INC	075560881	IND	3,040.20		0.00	3,724.57	684.37	0.00	0.00	0.00	0.00
	NEW.COM			16,980			20,692					
	Ticker: BZH											
2,000,000	BRIDGEBANCORP INC	108035106	FIN	40,680.00		0.00	39,050.00	1,630.00	1,840.00	4.52		
	Ticker: BDGE			20,340			19,525					
925,000	CS&F FIN CORP	124660104	FIN	36,019.50		0.00	20,402.25	15,617.25	19,073.00	2.97		
	Ticker: CFFA			36,940			22,056					
1,000,000	CAMBRIDGE BANCORP COM	132152109	FIN	36,600.00		0.00	33,050.00	3,550.00	15,600.00	2.8		
	Ticker: CATCS			36,600			33,050					
1,561,000	CHARITREINL CORP WEST PI GA	16122M100	FIN	16,546.60		0.00	14,907.55	1,639.05	3,122.20	1.88		
	Ticker: CHFN			10,600			9,550					
1,000,000	FISHER COMMUNICATIONS INC	33758209	CND	26,990.00		0.00	36,200.00	9,210.00	600.00	2.22		
	Ticker: FSGI			26,990			36,200					
500,000	GOODRICH PETECORP	382410603	ENR	15,745.00		0.00	18,525.00	3,380.00	1,344.00	8.87		
	PERP CONV PDSER B			30,290			37,050					
	Ticker: GDBAN											
2,000,000	INNOV LLC	535782106	DEO	72,280.00		0.00	76,100.00	3,820.00	3,680.00	7.89		
	COM SHRS RSIG LTD LIABILITY			36,740			38,050					
	Ticker: INCO											
2,000,000	MACQUARIE INFRASTRUCTURE COLLEC	55808B105	IND	91,120.00		0.00	53,750.00	37,370.00	5,500.00	6.03		
	MEMBERSHIP INT			45,560			26,875					
	Ticker: MIC											
3,500,000	PSYCHEMEDICS CORP	74437205	HEA	37,625.00		0.00	35,075.00	2,550.00	2,100.00	5.58		
	NEW.COM			10,750			10,021					
	Ticker: PMP											
30,000	UNISYS CORP	909214405	ITF	1,584.30		0.00	1,921.50	337.20	187.50	11.83		
	CONV PDS 250% SER A			52,810			64,050					
	Ticker: UIS:PA											
3,000,000	UNIVERSAL INS:HLDDGS	91359V107	FIN	13,140.00		0.00	11,250.00	1,890.00	960.00	7.30		
	Ticker: UVE			4,380			3,750					
	Total U.S.SmallCap			\$452,000.60		\$0.00	\$405,105.99	\$46,894.61	\$24,596.70	5.49%		



\*85930905300\*

Trade Date



Account: 72-01-101-6483284 F J ZIMMERMANN FOUNDATION

Portfolio Detail

Dec 01, 2012 through Dec 31, 2012

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
10,000,000	CHIMERA INVT CORP REIT	169340109	\$26,100.00	\$900.00	\$26,700.00	\$26,700.00	\$600.00	\$3,600.00	13.79%
2,000,000	COMMONWEALTH REIT	203233606	50,440.00	0.00	49,540.00	49,540.00	900.00	3,626.00	7.18
7,000,000	DYNEXCAP INC	268170506	66,080.00	2,030.00	60,850.00	60,850.00	5,230.00	8,120.00	12.28
10,000,000	COMNEW	65105M108	86,800.00	2,200.00	88,693	88,693	30,250.00	8,800.00	10.13
10,000,000	NEWCASTLE INVT CORP	66704R100	70,400.00	0.00	56,550.00	56,550.00	15,297.50	6,800.00	9.65
3,000,000	NORTHSTAR RLTY FIN CORP	66704R308	70,920.00	0.00	55,102.50	55,102.50	4,521.50	6,189.00	8.72
2,500,000	NORTHSTAR RLTY FIN CORP	66704R308	23,640	0.00	66,396.70	66,396.70	4,521.50	6,189.00	8.72
2,500,000	OMEGA HEALTHCARE INVS INC	68196100	59,625.00	0.00	22,133	22,133	7,990.10	8,400.00	9.75
1,500,000	RAVE INETR	749227609	84,750.00	0.00	51,694.90	51,694.90	32,418.67	6,000.00	7.08
2,500,000	RESOURCE CAP CORP	76120W302	14,000.00	500.00	20,678	20,678	875.00	2,000.00	14.28
1,000,000	SABRA HEALTHCARE REIT INC	785731106	5,600	0.00	137,168.67	137,168.67	11,370.00	13,200.00	6.07
1,000,000	THORN BURG MFG INC	885218800	21,720.00	0.00	10,350.00	10,350.00	13,375.00	0.00	0.00
	NEWCOME		0.00	0.00	13,375.00	13,375.00	0.00	0.00	0.00
	Total Public REITS		\$550,835.00	\$5,630.00	\$540,854.77	\$540,854.77	\$9,980.23	\$50,855.00	9.23%
	Total Real Estate		\$550,835.00	\$5,630.00	\$540,854.77	\$540,854.77	\$9,980.23	\$50,855.00	9.23%

TOTAL SECURITIES

1329916-4

1329916-4

# Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Basic Securities Account  
197-6112847-276

## Holdings

PART II, LINE 10b

### STOCKS

#### COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley), Cit. Investment Research & Analysis (CIRA), and Standard & Poor's equity research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the applicable research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Where a particular company is covered by both Morgan Stanley and CIRA, you can and should view both research reports. CIRA's equity research ratings are (1) Buy, (2) Neutral and (3) Sell. For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Please refer to the quarter month-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a summary guide describing Morgan Stanley, CIRA and Standard & Poor's ratings. Morgan Stanley Smith Barney LLC does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
APOLLO COML REAL EST FIN INC (ARI)	9/17/10	3,000,000	\$15.703	\$47,109.89	\$48,690.00	\$1,580.11 LT	\$4,800.00	9.85
Share Price: \$16.230; Rating: Citigroup: 2; Next Dividend Payable 01/14/13								
ARK RESTAURANTS CORP (ARKR)	12/30/11	1,000,000	13.454	13,454.00	16,850.00	3,396.00 LT	1,000.00	5.93
Share Price: \$16.850; Next Dividend Payable 03/20/13								
C&F FINANCIAL CORP (CFFI)	7/29/11	75,000	21.559	1,616.93	2,920.50	1,303.57 LT	87.00	2.97
Share Price: \$38.940; Next Dividend Payable 03/20/13								
CRESCENT POINT ENERGY CORP (CSCPT)	4/5/10	1,000,000	39.466	39,466.00	37,820.00	(1,646.00) LT	2,801.00	7.40
Share Price: \$37.820; Next Dividend Payable 01/15/13								
LINSCO LLC (LNCO)	11/9/12	1,000,000	37.805	37,804.50	36,140.00	(1,664.50) ST	2,840.00	7.85
Share Price: \$36.140; Rating: Citigroup: 1; Next Dividend Payable 02/20/13								
PRIMARY ENERGY RECYCLING CORP (PENG)	4/16/07	666,591	23.913	15,940.21	3,271.62	(12,668.59) LT		
	4/26/07	999,886	20.795	20,792.67	4,907.43	(15,885.24) LT		
	11/16/09	4,220,523	1.560	6,584.32	20,714.32	14,130.00 LT		
<b>Total</b>		<b>5,887,000</b>		<b>43,317.20</b>	<b>28,893.39</b>	<b>(14,423.83) LT</b>	<b>1,177.40</b>	<b>4.07</b>
Share Price: \$4.908; Next Dividend Payable 02/20/13								
THE ENSIGN GROUP INC (ENSG)	5/9/08	5,000	9.280	46.40	135.75	89.35 LT	1.30	0.95
Share Price: \$27.150; Next Dividend Payable 03/20/13								

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NORTHSTAR REALTY FNC-B 8.25% (NRF-B)	7/10/12	2,000,000	\$22.903	\$45,806.50	\$47,280.00	\$1,473.50 ST	\$4,126.00	8.72
Share Price: \$23.640; Next Dividend Payable 02/20/13								
RESOURCE CAP CORP PFD-A (RSO-A)	6/15/12	1,000,000	21.925	21,925.00	25,350.00	3,425.00 ST	2,125.00	8.38
Share Price: \$25.350; Next Dividend Payable 01/30/13								
<b>Total</b>		<b>3,000,000</b>		<b>\$67,731.50</b>	<b>\$72,630.00</b>	<b>\$4,898.50 ST</b>	<b>\$6,251.00</b>	<b>8.61%</b>
Share Price: \$27.150; Next Dividend Payable 03/20/13								

### PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COMMON STOCKS				\$182,814.92	\$171,449.64	\$(9,700.80) LT \$(1,664.50) ST	\$12,706.70	7.41%
Share Price: \$27.150; Next Dividend Payable 03/20/13								
PREFERRED STOCKS				46.40	135.75	89.35 LT	1.30	0.95
Share Price: \$27.150; Next Dividend Payable 03/20/13								

# Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Holdings  
 Basic Securities Account  
 197-112847-276  
 F.J. ZIMMERMANN FOUNDATION  
 MARK G. EGAN PRESIDENT

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
<b>STOCKS</b>	80.8%	\$250,546.42	\$244,079.64	\$(9,700.80) LT \$3,234.00 ST	\$18,957.70 \$0.00	7.77%
<b>TOTAL MARKET VALUE</b>	100.0%	\$250,546.42	\$302,119.42	\$(9,700.80) LT \$3,234.00 ST	\$18,963.70 \$0.00	6.28%

**TOTAL VALUE (includes accrued interest)**

\$302,119.42

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

BANK 72 ILLINOIS  
 REGION 01 PERSONAL TRUST REG  
 OFFICE 101 CHICAGO

PARTY LINE 19  
 ACQUISITION TRANSACTION  
 DATE DATE

GAIN/LOSS DETAIL REPORT  
 ACCOUNT 6483284 F J ZIMMERMANN FOUNDATION  
 FROM: 01/01/12 TO: 12/31/12

REPORT: TMS-TX-23  
 PAGE: 1  
 RUN DATE: 05/07/13

GAIN / LOSS INFORMATION  
 ----- FEDERAL -----  
 SHORT LONG DSALW LOSS

DATE	ACQUISITION TRANSACTION	DATE	UNITS	PROCEEDS	TAX COST	SHORT	LONG	DSALW LOSS
05/24/11	SEASPAN CORP SER C PFD 9.500% MARSHALL ISLANDS	10/10/12	N 2,000.000	56,398.73	54,300.00-	.00	2,098.73	.00
05/04/11	BEAZER HOMES USA INC COM	03/15/12	N 4,000.000	14,559.73	16,553.68-	1,993.95-	.00	.00
05/04/11	BEAZER HOMES USA INC NEW COM	10/31/12	N .600	9.96	12.42-	.00	2.46-	.00
10/27/11	C & P FINL CORP COM	06/29/12	N 1,000.000	39,968.10	23,549.20-	16,418.90	.00	.00
04/23/10	EXCEL TR INC REITS	02/08/12	N 3,000.000	38,639.25	40,050.00-	.00	1,350.75-	.00
07/20/11	GOVERNMENT PTYS INCOME TR SHS BEN INT REITS	07/17/12	N 1,000.000	23,449.47	25,230.00-	1,780.53-	.00	.00
08/06/10		07/17/12	N 2,000.000	46,898.95	50,034.00-	.00	3,135.05-	.00
			3,000.000	70,348.42	75,264.00-	1,780.53-	3,135.05-	.00
08/18/11	INVASCO MORTGAGE CAPITAL INC REITS	02/01/12	N 2,000.000	31,703.18	35,937.40-	4,234.22-	.00	.00
04/19/12	NEW CENTY FINL CORP MD REITS		.000	5,178.14	.00	.00	5,178.14	.00
03/29/12	NEWCASTLE INVT CORP COM	05/10/12	N 3,000.000	21,539.51	18,510.00-	3,029.51	.00	.00
06/02/11	ONE LIBERTY PTYS INC COM	01/11/12	N 1,500.000	25,349.51	23,625.00-	1,724.51	.00	.00
02/09/11		02/02/12	N 2,500.000	45,999.11	38,300.00-	7,699.11	.00	.00
02/09/11		07/11/12	N 500.000	9,474.79	7,660.00-	.00	1,814.79	.00

U S TRUST

BANK 72 ILLINOIS  
 REGION 01 PERSONAL TRUST REG  
 OFFICE 101 CHICAGO

ACCOUNT 6483284 F J ZIMMERMANN FOUNDATION  
 FROM: 01/01/12 TO: 12/31/12

REPORT: TMS-TX-23  
 PAGE: 2  
 RUN DATE: 05/07/13

ACQUISITION TRANSACTION  
 DATE DATE

GAIN / LOSS INFORMATION  
 FEDERAL  
 SHORT LONG DISALW LOSS

ACQUISITION TRANSACTION	DATE	DATE	UNITS	PROCEEDS	TAX COST	SHORT	LONG	DISALW LOSS
ONE LIBERTY PTYS INC (CONT'D)	10/03/11	07/11/12	N	1,000.000	14,350.00-	4,599.57	.00	.00
				5,500.000	83,935.00-	14,023.19	1,814.79	.00
RAIT FINL TR	08/09/12			.000	.00	.00	18.88	.00
RESOURCE CAP CORP	01/22/10	02/23/12	N	2,500.000	13,125.00-	.00	924.74	.00
WHITE RIV CAP INC	12/07/10	08/06/12	N	1,000.000	17,250.00-	.00	5,299.49	.00
	08/20/10	11/16/12	N	305.000	4,819.00-	.00	1,738.35	.00
	09/07/10	11/16/12	N	75.000	1,185.00-	.00	427.46	.00
	09/09/10	11/16/12	N	620.000	9,796.00-	.00	3,533.70	.00
	04/15/10	11/16/12	N	1,000.000	15,050.00-	.00	6,449.52	.00
	05/04/10	11/16/12	N	50.000	702.50-	.00	372.48	.00
	05/11/10	11/16/12	N	950.000	13,347.50-	.00	7,077.04	.00
				4,000.000	62,150.00-	.00	24,898.04	.00
WILLIS LEASE FIN CORP	02/14/08	11/02/12	N	2,000.000	20,000.00-	.00	.00	.00
PFD SER A 9.0%	08/25/09	11/02/12	N	300.000	2,865.00-	.00	135.00	.00
	08/27/09	11/02/12	N	1,700.000	16,235.00-	.00	765.00	.00
				4,000.000	39,100.00-	.00	900.00	.00
				34,000.600	462,486.70-	25,462.90	31,345.06	.00
FED SHORT TERM GAIN/LOSS FOR PERIOD REQUESTED				25,462.90				
FED DISALLOW LOSS FOR PERIOD REQUESTED				.00				
FED LONG TERM GAIN/LOSS FOR PERIOD REQUESTED				31,345.06				
NET GAIN/LOSS FOR PERIOD REQUESTED				56,807.96				
CARRYOVER LOSS				.00				
TOTAL GAIN/LOSS FOR PERIOD REQUESTED				56,807.96				

(THIS FIGURE MAY NOT ACCURATELY REFLECT CARRYOVER LOSS)

Ref: 0001808 00014340

## 2012 Year End Summary

F.J. ZIMMERMANN FOUNDATION

Account Number 554-14172-17 524

PART IV, LINE 1b

### Details of Short-Term Gain (Loss) 2012

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	485	C & F FINL CORP CMT-COM	07/29/11	06/28/12	\$ 18,108.24	\$ 10,024.99		\$ 8,083.25
125000040	1,000	WHITE RIVER CAPITAL INC	12/02/11	05/04/12	22,443.49	20,850.00		1,593.49 C
<b>Total</b>					\$ 40,551.73	\$ 30,874.99		\$ 9,676.74

\* Based on information supplied by Client or other financial institution, not verified by us.

## S U M M A R Y

### Details of Long-Term Gain (Loss) 2012

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	1,000	C & F FINL CORP CMT-COM	12/02/10	06/21/12	\$ 37,543.15	\$ 20,783.00		\$ 16,760.15
125000020	41	C & F FINL CORP CMT-COM	04/20/11	06/25/12	1,594.45	844.45		750.00
	59	C & F FINL CORP CMT-COM	04/21/11		2,294.46	1,192.52		1,101.94
125000030	435	C & F FINL CORP CMT-COM	04/21/11	06/26/12	16,939.97	8,792.28		8,147.69
<b>Total</b>					\$ 58,372.03	\$ 31,622.25		\$ 26,749.78

**TOTAL** 98,923.76 62,497.24

\$ 36,252.52

## 2 0 1 2 Y E A

F. J. ZIMMERMAN FOUNDATION, INC.  
737 N. MICHIGAN AVE., #2220, CHICAGO, IL 60611  
2012 FORM 990PF – RETURN OF PRIVATE FOUNDATION

PART XV – Line 3A

Illinois Spina Bifida	\$ 1,000
Emma Willard School	1,000
Camp Manito Wish	100
Gads Hill Center	100
Chicago Botanic Garden	250
Field Museum	500
Art Institute of Chicago	500
Lincoln Park Conservatory	250
Chicago Humanities Festival	500
Chicago Historical Museum	450
WTTW Channel 11	500
Sacred Heart Nite Lites	1,000
St. Patrick's Church	5,000
Hawaii Public Radio	500
Cure Epilepsy	100
WBEZ Radio	500
St. Paul's United Church of Christ	2,000
Florida Southern College	5,000
Children's Hospital of Chicago	100
British School of Chicago	<u>20,000</u>
	<u>\$ 39,350</u>

# Application for Extension of Time To File an Exempt Organization Return

(Rev. January 2013)

OMB No. 1545-1709

Department of the Treasury  
Internal Revenue Service

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

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

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

Enter filer's identifying number, see instructions

Type or print  File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. <b>F. J. Zimmermann Foundation</b>	Employer identification number (EIN) or <b>39-1037432</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>737 N. Michigan Avenue #1570</b>	Social security number (SSN) <b>N/A</b>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	<b>Chicago, IL 60611</b>	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ► **Mark Egan**

Telephone No. ► **(312) 705-9003** FAX No. ►

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

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until August 15, 20 13, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ►  calendar year 20 12 or

►  tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.

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

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>4,388</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>3,673</b>
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>715</b>

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