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

OMB No 1545-0052

**2012**Department of the Treasury  
Internal Revenue Service

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

For calendar year 2012, or tax year beginning

, 2012, and ending

Zemurray Foundation  
228 St. Charles Avenue #1024  
New Orleans, LA 70130

**A** Employer identification number  
72-0539603

**B** Telephone number (see the instructions)  
504-522-1024

**C** If exemption application is pending, check here ☐

**D** 1 Foreign organizations, check here ☐

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

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

**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

**G** Check all that apply:☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change**H** Check type of organization☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

**I** Fair market value of all assets at end of year  
(from Part II, column (c), line 16)

**J** Accounting method ☐ Cash ☒ Accrual  
☐ Other (specify)

\$ 114,804,554.

(Part I, column (d) must be on cash basis)

**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 (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

1,362,721.

1,362,721.

1,362,721.

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

15,004,744.

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

15,004,744.

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/(loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

16,367,465.

16,367,465.

1,362,721.

13 Compensation of officers, directors, trustees, etc

140,708.

46,856.

113,712.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch)

c Other prof fees (attach sch) See St 1

267,320.

267,320.

17 Interest

18 Taxes (attach schedule)(see instrs) See Stm 2

320,595.

19 Depreciation (attach sch) and depletion

592.

20 Occupancy

20,000.

5,000.

15,000.

21 Travel, conferences, and meetings

28,553.

28,553.

22 Printing and publications

23 Other expenses (attach schedule)

See Statement 3

144,931.

18,559.

35,685.

24 Total operating and administrative expenses. Add lines 13 through 23

922,699.

337,735.

192,950.

25 Contributions, gifts, grants paid

4,292,666.

4,292,666.

26 Total expenses and disbursements. Add lines 24 and 25

5,215,365.

337,735.

0.

4,485,616.

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

11,152,100.

b Net investment income (if negative, enter -0-)

16,029,730.

c Adjusted net income (if negative, enter -0-)

1,362,721.

**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

<b>ASSETS</b>	1	Cash — non-interest-bearing	2,902.	2,102.	2,101.
	2	Savings and temporary cash investments	9,845,434.	12,209,886.	12,209,886.
	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 sch)			
		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)	63,344,405.	68,192,643.	89,180,123.
	c	Investments — corporate bonds (attach schedule)	7,643,840.	11,581,303.	12,787,188.
	<b>LIABILITIES</b>	11	Investments — land, buildings, and equipment: basis	250,000.	
		Less: accumulated depreciation (attach schedule) See Stmt 4	250,000.	250,000.	500,000.
12		Investments — mortgage loans			
13		Investments — other (attach schedule)			
14		Land, buildings, and equipment: basis	14,672.		
		Less: accumulated depreciation (attach schedule) See Stmt 5	12,354.	2,910.	2,318.
15		Other assets (describe See Statement 6)	105,146.	125,257.	125,256.
16		<b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I)	81,194,637.	92,363,509.	114,804,554.
17		Accounts payable and accrued expenses	127,692.	144,464.	
18		Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, & other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe)				
23	<b>Total liabilities</b> (add lines 17 through 22)	127,692.	144,464.		
<b>NET ASSETS OR FUND BALANCES</b>		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b>			
	27	Capital stock, trust principal, or current funds	81,066,945.	92,219,045.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions)	81,066,945.	92,219,045.	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	81,194,637.	92,363,509.	

**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	81,066,945.
2	Enter amount from Part I, line 27a	2	11,152,100.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	92,219,045.
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	92,219,045.

**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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>	2 15,004,744.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8</span>	3

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

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

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

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

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year; see 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 (column (b) divided by column (c))
2011	4,368,863.	98,309,500.	0.044440
2010	4,419,682.	79,585,862.	0.055534
2009	5,140,330.	71,066,200.	0.072332
2008	4,522,318.	89,611,494.	0.050466
2007	5,458,520.	109,467,650.	0.049864

2 Total of line 1, column (d)	2 0.272636
3 Average distribution ratio for the 5-year base period— divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3 0.054527
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4 106,176,905.
5 Multiply line 4 by line 3	5 5,789,508.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 160,297.
7 Add lines 5 and 6	7 5,949,805.
8 Enter qualifying distributions from Part XII, line 4	8 4,485,616.

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)

1 a 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 instrs)		
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		1 320,595.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2 0.
3 Add lines 1 and 2		3 320,595.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4 0.
5 <b>Tax based on investment income</b> Subtract line 4 from line 3. If zero or less, enter -0-		5 320,595.
6 Credits/Payments:		
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a 248,989.	
b Exempt foreign organizations— tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c 200,000.	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments. Add lines 6a through 6d	7 448,989.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 222.	
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9 0.	
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 128,172.	
11 Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> <input type="checkbox"/> 128,172. <b>Refunded</b> <input type="checkbox"/>	11 0.	

**Part VII Statements Regarding Activities**

	Yes	No
1 a 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 Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file <b>Form 1120-POL</b> 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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
4 a 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 <b>Form 990-T</b> for this year?	N/A	
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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) LA		
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

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**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>Kimberley M. Quintana</u> Telephone no <u>504-522-1024</u> Located at <u>228 St. Charles Avenue, Suite 1024 New Orleans</u> ZIP + 4 <u>70130</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <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?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country			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
1 a 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 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"/>	1 b	N/A
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?	1 c	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? If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement— see instructions.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?

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?

If 'Yes' to 6b, file Form 8870

6b

X

**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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 7		140,708.	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
None				

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

0

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

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

Expenses

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

Amount

**BAA**



**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>1 a</b>	97,367,761.
<b>b</b>	Average of monthly cash balances	<b>1 b</b>	9,916,051.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1 c</b>	510,000.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1 d</b>	107,793,812.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1 e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	107,793,812.
<b>4</b>	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	1,616,907.
<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>	106,176,905.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	5,308,845.

**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>	5,308,845.
<b>2 a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2 a</b>	320,595.
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI.)	<b>2 b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2 c</b>	320,595.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	4,988,250.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	4,988,250.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	4,988,250.

**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>1 a</b>	4,485,616.
<b>b</b>	Program-related investments— total from Part IX-B	<b>1 b</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>3 a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3 b</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>	4,485,616.
<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>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	4,485,616.

**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				4,988,250.
<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	96,948.			
<b>b</b> From 2008	56,316.			
<b>c</b> From 2009	1,605,964.			
<b>d</b> From 2010	574,111.			
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e	2,333,339.			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4: ► \$ 4,485,616.				
<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				4,485,616.
<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) )	502,634.			502,634.
<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	1,830,705.			
<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				0.
<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	1,830,705.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009	1,256,594.			
<b>c</b> Excess from 2010	574,111.			
<b>d</b> Excess from 2011				
<b>e</b> Excess from 2012				

N/A

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

- (4) Gross investment income**

[illegible]

### 1 Information Regarding Foundation Managers:

- None

- 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\*

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

- c Any submission deadlines:

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

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

Recipient	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)				
<b>a</b> Paid during the year <i>see attached statement</i>				
<b>Total</b>				<b>▶ 3 a</b> <i>4,292,666.</i>
<b>b</b> Approved for future payment				
<b>Total</b>				<b>▶ 3 b</b>

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	1,362,721.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	15,004,744.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				16,367,465.	
13	<b>Total.</b> Add line 12, columns (b), (d), and (e)				13	16,367,465.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]



2012

## Federal Statements

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**Statement 1**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
St. Denis Villere & Co.	\$ 267,320.	\$ 267,320.		
Total	<u>\$ 267,320.</u>	<u>\$ 267,320.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**Statement 2**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Taxes	\$ 320,595.			
Total	<u>\$ 320,595.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**Statement 3**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Service Charges & Misc.	\$ 953.	\$ 452.		\$ 451.
Insurance	437.	219.		218.
Other Leased Employee Costs	51,379.	17,126.		34,253.
Retiree Benefit Payments	90,637.			
Telephone	1,525.	762.		763.
Total	<u>\$ 144,931.</u>	<u>\$ 18,559.</u>	<u>\$ 0.</u>	<u>\$ 35,685.</u>

**Statement 4**  
**Form 990-PF, Part II, Line 11**  
**Investments - Land, Buildings, and Equipment**

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Land	\$ 250,000.		\$ 250,000.	\$ 500,000.
Total	<u>\$ 250,000.</u>	<u>\$ 0.</u>	<u>\$ 250,000.</u>	<u>\$ 500,000.</u>

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Zemurray Foundation

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**Statement 5**  
**Form 990-PF, Part II, Line 14**  
**Land, Buildings, and Equipment**

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 10,366.	\$ 10,366.	\$ 0.	\$ 0.
Machinery and Equipment	4,306.	1,988.	2,318.	0.
Total	<u>\$ 14,672.</u>	<u>\$ 12,354.</u>	<u>\$ 2,318.</u>	<u>\$ 0.</u>

**Statement 6**  
**Form 990-PF, Part II, Line 15**  
**Other Assets**

	Book Value	Fair Market Value
Accrued Income Receivable	\$ 117,756.	\$ 117,756.
Deposits	7,500.	7,500.
Rounding	1.	
Total	<u>\$ 125,257.</u>	<u>\$ 125,256.</u>

**Statement 7**  
**Form 990-PF, Part VIII, Line 1**  
**List of Officers, Directors, Trustees, and Key Employees**

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Haydee T. Stone c/o 228 St. Charles Ave. #1024 New Orleans, LA 70130	V-President/Dir <i>Part-time</i>	\$ 0.	\$ 0.	\$ 0.
Stephanie Stone Feoli c/o 228 St. Charles Ave. #1024 New Orleans, LA 70130	V-President/Dir <i>Part-time</i>	0.	0.	0.
Alison Stone c/o 228 St. Charles Ave. #1024 New Orleans, LA 70130	Co-Chair/Dir <i>Part-time</i>	0.	0.	0.
Thomas B. Lemann 701 Poydras Street, 49th Floor New Orleans, LA 70139	Secretary/Dir. <i>Part-Time</i>	0.	0.	0.
Kimberley M. Quintana 228 St. Charles Ave., #1024 New Orleans, LA 70130	Treas./Asst Sec 40.00	<i>\$140,708.</i>	0.	0.
Ludovico Feoli c/o 228 St. Charles Ave #1024 New Orleans, LA 70130	Co-Chair/Dir. <i>Part-time</i>	0.	0.	0.
Total		<u>\$ 140,708.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>



**Zemurray Foundation**  
**Schedule of Investments**  
**12/31/2012**

	Book Value 1/1/2012	Book Value 12/31/2012	FMV 12/31/2012
<b>Corporate Stocks</b>			
75,000 Abbott Labs	3,315,096	0	0
8,920 Apple Inc	3,298,359	3,298,359	4,746,982
125,700 BE Aerospace Inc	3,774,270	3,774,270	6,209,580
124,000 Carnival Corp	0	3,876,642	4,559,480
28,300 Conn's Inc	0	815,692	867,655
242,500 Constant Contact Inc	4,361,536	5,097,550	3,445,925
120,000 Cullen Frost Bankers Inc	3,369,041	0	0
42,500 Endurance Specialty Holding	0	1,664,840	1,686,828
324,800 Epiq Systems, Inc	3,791,064	3,791,064	4,141,200
250,000 Euronet Worldwide, Inc	4,258,302	4,258,302	5,900,000
195,300 Flowers Foods Inc	0	3,670,750	4,544,631
698,200 Ion Geophysical Corp	3,891,826	5,046,420	4,545,282
55,300 J M Smucker Co	0	3,939,767	4,769,072
497,200 Jos A Bank Clothiers Inc	4,010,254	0	0
250,000 Luminex Corp	5,073,386	5,073,386	4,199,625
209,100 Northern Oil & Gas Inc	4,160,728	4,030,002	3,517,062
202,100 O'Reilly Automotive, Inc	1,556,391	0	0
156,800 Pool Corporation	3,557,678	3,557,678	6,635,776
118,650 Resource Bankshares Inc	1,695,000	1,695,000	3,418,307
610,000 Sandridge Energy Inc	3,250,138	3,250,138	3,873,500
125,900 Sotheby's Holdings Inc CL A	0	3,979,535	4,232,758
50,000 Superior Energy Inc	2,666,981	0	0
64,900 Varian Med Sys Inc	0	4,106,776	4,558,576
25,700 VISA Inc	4,029,624	1,830,667	3,895,606
176,800 3-D Systems Corp	3,284,735	1,435,809	9,432,280
Rounding	-2	-2	-2
Total Stock Investments	63,344,407	68,192,645	89,180,123
<b>Corporate Bonds</b>			
825,000 BE Aerospace Inc 04/01/2022 5 25%	0	840,313	874,500
2,000,000 General Elec Cap Corp 5/01/2013 4 80%	1,942,820	1,942,820	2,028,542
3,000,000 IBM Corporation 5/15/2019 1 875%	0	2,995,500	3,040,308
3,000,000 Praxair Inc 3/31/2014 4 375%	2,990,520	2,990,520	3,149,058
3,400,000 Whitney National Bank 4/01/2017 5 875%	2,710,500	2,812,150	3,694,780
Total Bond Investments	7,643,840	11,581,303	12,787,188
	70,988,247	79,773,948	101,967,311

# Realized Gains and Losses

From 01/01/2012 to 12/31/2012

Pay 3 of 3

ZEMURRAY FOUNDATION

## Realized Gains and Losses

<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Description</u>	<u>Cost Basis</u>	<u>Net Proceeds</u>	<u>Short Term Gain/Loss</u>	<u>Total Long Gains</u>
01/03/2011	12/12/2012	2,100,000	VISA INC	148,483	312,300		163,818
			Short Term Gain/Loss	4,812,165	4,796,047	-16,118	
			Total Long Gains	15,227,916	30,248,777		15,020,862
			Total (Sales)	20,040,081	35,044,825	16,118	15,020,862
			Total Gains			-16,118	15,020,862

Zemurray Foundation  
Contributions Paid  
December 31, 2012

	<u>Amount Paid</u>
Alliance Francaise	1,500
Archbishop's Community Appeal	20,000
Arts Council for New Orleans	71,200
Audubon Institute	5,000
Bayou District Foundation	100,000
Bureau of Governmental Research	6,000
Catholic Center at Tulane University	25,000
Center for Development & Learning	50,000
Contemporary Arts Center	25,000
Copan Mayan Foundation	20,000
Council on Alcoholism and Drug Abuse	1,000
Edible Schoolyard New Orleans	20,000
Escuela Agricola Panamericana	750,000
Friends of City Park	25,000
GoodWork Network	20,000
Greater N.O. Foundation	210,000
Harvard University Sardis Fund	5,000
Hermann-Grima/Gallier Houses	1,000
KIDsmART	7,500
Kingsley House	500
Latter Library Garden Conservancy	25,000
Louisiana Civil Service League	22,500
Louisiana Endowment for the Humanities (Prime Time Families)	75,000
Louisiana Philharmonic Orchestra	153,000
Metropolitan Crime Commission	15,000
Museum of Fine Arts - Houston	2,500
National MS Society	2,500
National Performance Network	25,000
National World War II Museum	200,000
New Orleans Botanical Garden Foundation	2,000
New Orleans Film Society	2,000
New Orleans Jazz Orchestra	10,000
New Orleans Museum of Art	296,200
New Orleans Musica de Camera	10,000
New Orleans Startup Fund	30,000
New Schools for New Orleans	166,666
Pro Bono Publico Foundation	10,000
Samuel Z Stone CIPR Trust	700,000
School For Advanced International Studies	240,000
Sea Turtle Conservancy	10,000
Second Harvest Food Bank	70,000
St. Mary's Assumption Church	50,000
Tennessee Williams Literary Festival	5,000
The Lens New Orleans	15,000
Trinity Episcopal Church (Honduras Med Mission)	25,000
Tulane University/Newcomb	724,100
Union College	5,000
United Way for Greater N O. (United Fund)	25,000
YAYA Inc.	12,500
Total	<u><u>4,292,666</u></u>