



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Return of Private Foundation

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

2012

Open to Public
Inspection

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 12-01-2012 , and ending 11-30-2013

Name of foundation ZELL FAMILY FOUNDATION INC C/O LORING WOLCOTT & COOLIDGE		A Employer identification number 04-2767470
Number and street (or P O box number if mail is not delivered to street address) 230 CONGRESS STREET		B Telephone number (see instructions) (617) 523-6531
City or town, state, and ZIP code BOSTON, MA 02110		C If exemption application is pending, check here <input checked="" type="checkbox"/> <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input checked="" type="checkbox"/> <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input checked="" type="checkbox"/> <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 checked="" type="checkbox"/> <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/> <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,424,133	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.)

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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	6	5		
	4 Dividends and interest from securities.	20,333	20,333		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	136,237			
	b Gross sales price for all assets on line 6a 307,923				
	7 Capital gain net income (from Part IV, line 2)		136,237		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	156,576	156,575		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,043	1,043		0
	c Other professional fees (attach schedule)	22,477	11,022		11,455
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	682	112		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	86	36		50
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	24,288	12,213		11,505
	25 Contributions, gifts, grants paid.	41,250			41,250
	26 Total expenses and disbursements. Add lines 24 and 25	65,538	12,213		52,755
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	91,038			
	b Net investment income (if negative, enter -0-)		144,362		
	c Adjusted net income (if negative, enter -0-)				

Part III 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	357	967	967
2	Savings and temporary cash investments	46,000	18,000	18,000
3	Accounts receivable ►			
	Less allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	705,362	823,790	1,341,315
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)	68,392	68,392	63,851
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	820,111	911,149	1,424,133
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 ►)			
23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	861,269	953,013	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	-41,158	-41,864	
30	Total net assets or fund balances (see page 17 of the instructions)	820,111	911,149	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	820,111	911,149	

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	820,111
2	Enter amount from Part I, line 27a	2	91,038
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	911,149
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	911,149

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)
--	---	---	---------------------------------------

1 a PUBLICLY TRADED SECURITIES	P		
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 307,923		171,686	136,237
b			
c			
d			
e			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			136,237
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 }		2 136,237
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

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	59,661	1,147,903	0 051974
2010	51,457	1,125,862	0 045705
2009	59,919	1,058,523	0 056606
2008	58,970	940,369	0 062709
2007	42,124	1,247,450	0 033768
2 Total of line 1, column (d).			2 0 250762
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 050152
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.			4 1,291,548
5 Multiply line 4 by line 3.			5 64,774
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 1,444
7 Add lines 5 and 6.			7 66,218
8 Enter qualifying distributions from Part XII, line 4.			8 52,755

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	2,887
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		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	2,887
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	2,887
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	400
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	400
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,487
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	Yes	No
	<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>		
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		
	(1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>		
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?	Yes	No
7	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>	Yes	No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)		
	<input type="checkbox"/> MA		
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? <i>If "No," attach explanation.</i>	Yes	No
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)? <i>If "Yes," complete Part XIV</i>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	Yes	No

Part VII-A Statements Regarding Activities (continued)

11		No
12		No
13	Yes	

Website address ► N/A

14	The books are in care of ► LORING WOLCOTT COOLIDGE TRUST LLC	Telephone no ► (617) 523-6531
	Located at ► 230 CONGRESS STREET BOSTON MA	ZIP +4 ► 02110

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ►	15
----	---	----

16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16
----	---	----

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► 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)? ► Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ► Yes <input checked="" type="checkbox"/> No		
1b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ►		
1c	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?		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ► Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► Yes <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).		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		No
4b			No

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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (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). (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. ► <input type="checkbox"/>		5b
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i></p>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b

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

1 Last - II

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

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

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.	►	0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
2	
3	
4	
5	
6	
Total. Add lines 1 through 3.	►
	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,262,135
b	Average of monthly cash balances.	1b	49,081
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,311,216
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,311,216
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	19,668
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,291,548
6	Minimum investment return. Enter 5% of line 5.	6	64,577

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

1	Minimum investment return from Part X, line 6.	1	64,577
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	2,887
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,887
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	61,690
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	61,690
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	61,690

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	52,755
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	52,755
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	0
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	6	52,755
6	Adjusted qualifying distributions. Subtract line 5 from line 4.		

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				61,690
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			41,370	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ _____ 52,755				
a Applied to 2011, but not more than line 2a			41,370	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.			11,385	
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				50,305
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2008.				
b Excess from 2009.				
c Excess from 2010.				
d Excess from 2011.				
e Excess from 2012.				

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

	Tax year				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling.					
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5).					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.					
b 85% of line 2a.					
c Qualifying distributions from Part XII, line 4 for each year listed.					
d Amounts included in line 2c not used directly for active conduct of exempt activities.					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets.					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers

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

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

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed
- b** The form in which applications should be submitted and information and materials they should include
- c** Any submission deadlines
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	41,250
b Approved for future payment				
Total			► 3b	0

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) Exclusion code	(d) Amount	
1 Program service revenue						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments			14		6	
4 Dividends and interest from securities.			14		20,333	
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		136,237	
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).		0		156,576		
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		156,576	

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

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARGOT DOUCETTE 14946 RANCHO REAL DEL MAR, CA 92014	TREASURER 1 00	0	0	0
ALISON ELLSWORTH 71 BAKER HILL ROAD LYME, NH 03768	SECRETARY 1 00	0	0	0
LAURA NORFOLK 3531 CROWN RIDGE DRIVE SHERMAN OAKS, CA 91403	VICE-PRESIDENT 1 00	0	0	0
AMY ZELL ELLSWORTH 34 LOCUST STREET BELMONT, MA 02478	DIRECTOR 1 00	0	0	0
JENNIFER FIS MENACHE 10480 KINNAIRD AVE LOS ANGELES, CA 90024	PRESIDENT 1 00	0	0	0
JUDITH FAUST 10 DREAM CATCHER SANTA FE, NM 87506	BOARD MEMBER 1 00	0	0	0
SARAH HAMILTON 96 RICHDALE AVE SECOND FLOOR CAMBRIDGE, MA 02140	BOARD MEMBER 1 00	0	0	0
ADAM ELLSWORTH 819 14TH STREET APT 2 SAN FRANCISCO, CA 94114	BOARD MEMBER 1 00	0	0	0
MELISSA ZELL ANDREWS 208 LOWELL STREET CARLISLE, MA 01741	BOARD MEMBER 1 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FAMILY NURTURING CENTER OF MASSACHUSETTS 200 BOWDOIN STREET DORCHESTER, MA 02122	NONE	PUBLIC CHARITY	GENERAL	3,000
FRIENDS OF THE CHILDRENS TRUST FUND 55 COURT STREET 4TH FLOOR BOSTON, MA 02108	NONE	PUBLIC CHARITY	GENERAL	4,000
JULIES FAMILY LEARNING PROGRAM 133 DORCHESTER STREET BOSTON, MA 02127	NONE	PUBLIC CHARITY	GENERAL	3,500
KITCHEN ANGELS 1222 SILER ROAD SANTA FE, NM 87507	NONE	PUBLIC CHARITY	GENERAL	250
MAR VISTA FAMILY CENTER 5075 SOUTH SLAUSON AVENUE CULVER CITY, CA 90007	NONE	PUBLIC CHARITY	GENERAL	5,000
MOTHERS CLUB FAMILY LEARNING PROGRAM 980 NORTH FAIR OAKS AVE PASADENA, CA 91103	NONE	PUBLIC CHARITY	GENERAL	5,000
RAPHAEL HOUSE 1065 SUTTER ST SAN FRANCISCO, CA 94109	NONE	PUBLIC CHARITY	GENERAL	4,500
SAY SAN DIEGO 8755 AERO DRIVE 100 SAN DIEGO, CA 92123	NONE	PUBLIC CHARITY	GENERAL	5,000
SAN FRANCISCO FOUNDATION ONE EMBARCADERO CENTER SUITE 1400 SAN FRANCISCO, CA 94111	NONE	PUBLIC CHARITY	GENERAL	250
HOMELESS PRENATAL PROGRAM 2500 18TH STREET SAN FRANCISCO, CA 94110	NONE	PUBLIC CHARITY	GENERAL	2,750
COMPASS FAMILY SERVICES 49 POWELL STREET 3RD FL SAN FRANCISCO, CA 94102	NONE	PUBLIC CHARITY	GENERAL	4,500
LAS CUMBRES COMMUNITY SERVICES INC 404 HUNTER STREET ESPANOLA, NM 87532	NONE	PUBLIC CHARITY	GENERAL	3,000
ONE VOICE 1228 15TH ST SUITE C SANTA MONICA, CA 90404	NONE	PUBLIC CHARITY	GENERAL	250
STOP IT NOW 351 PLEASANT STREET SUITE B-319 NORTHAMPTON, MA 01060	NONE	PUBLIC CHARITY	GENERAL	250
Total			► 3a	41,250

TY 2012 Accounting Fees Schedule

Name: ZELL FAMILY FOUNDATION INC
C/O LORING WOLCOTT & COOLIDGE
EIN: 04-2767470

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LORING, WOLCOTT & COOLIDGE TRUST LLC	1,043	1,043		0

TY 2012 General Explanation Attachment

Name: ZELL FAMILY FOUNDATION INC
C/O: LORING WOLCOTT & COOLIDGE
EIN: 04-2767470

Identifier	Return Reference	Explanation
		990PF STATEMENT PART VIII OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS HOURS SPENT PER WEEK HOURS SPENT THE TIME SPENT BY THE OFFICER/S MANAGING THE AFFAIRS OF THE FOUNDATION VARIES FROM WEEK TO WEEK AND YEAR TO YEAR. FOR 990PF REPORTING PURPOSES, AN ESTIMATE OF 5 TO 1 HOURS PER WEEK HAS BEEN INDICATED. THE OFFICER/SEMPLOY ACCOUNTING, SUPPORT AND TAX COMPLIANCE STAFF TO ASSIST WITH THE ADMINISTRATION OF SAID RELATIONSHIPS. THE 5 TO 1 HOUR TIME NOTED REFLECTS AN ESTIMATE OF THE TIME SPENT BY THE NAMED OFFICER/S AS WELL AS THEIR AGENTS OR EMPLOYS. THE ACTUAL TIME SPENT MAY DIFFER FROM THE ESTIMATE IN ANY GIVEN WEEK/YEAR.

**TY 2012 Investments Corporate
Stock Schedule**

Name: ZELL FAMILY FOUNDATION INC
C/O LORING WOLCOTT & COOLIDGE
EIN: 04-2767470

Name of Stock	End of Year Book Value	End of Year Fair Market Value
400 AIR PRODUCTS & CHEMICALS INC	25,483	43,532
1000 COLGATE PALMOLIVE	22,585	65,810
575 QUALCOMM INC	11,621	42,309
475 ZIMMER HOLDING INC	19,798	43,420
460 CANADIAN NATIONAL RAILWAY	17,262	51,750
500 RECKITT BENCKISER GROUP PLC	22,073	40,206
75 APPLE COMPUTER INC	9,583	41,705
750 CVS CAREMARK CORP	25,400	50,220
660 EMERSON ELECTRIC CO	35,104	44,213
50 GOOGLE INC	22,166	52,980
1785 ABB LTD	37,158	45,607
710 DEERE & CO	19,994	59,810
555 JARDINE MATHESON HOLDINGS LTD	17,900	28,039
665 CHURCH & DWIGHT	25,014	43,391
690 CREE INC	26,111	38,502
520 FISERV INC	35,631	57,143
200 INTL BUSINESS MACHINES CORP	31,015	35,936
1240 TJX COMPANIES INC	30,775	77,971
265 PANERA BREAD CO	36,553	46,876
225 PRAXAIR INC	23,986	28,409
250 COGNIZANT TECHNOLOGY SOLUTIONS	15,063	23,473
200 CUMMINGS INC	23,196	26,472
255 FACTSET RESEARCH SYSTEMS INC	23,328	28,815
675 INTUIT	40,684	50,105
35 MASTERCARD INC	14,823	26,628
675 UNITED NATURAL FOODS	34,964	46,474
875 UNILEVER PLC SPONSORED ADR	30,360	35,438
175 CELGENE CORPORATION	20,922	28,310
325 DISCOVERY COMMUNICATIONS-A	26,024	28,363
100 GRAINGER(WW) INC	25,863	25,792

Name of Stock	End of Year Book Value	End of Year Fair Market Value
400 STARBUCKS CORP	29,131	32,584
250 WEX INC	19,325	24,815
375 ROCHE HOLDINGS LTD SPONS ADR	24,895	26,217

TY 2012 Investments - Other Schedule

Name: ZELL FAMILY FOUNDATION INC
C/O LORING WOLCOTT & COOLIDGE
EIN: 04-2767470

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
7538.516 DOMINI INTERNATIONAL SOCIAL EQUITY FUND	AT COST	68,392	63,851

TY 2012 Other Expenses Schedule

Name: ZELL FAMILY FOUNDATION INC
C/O LORING WOLCOTT & COOLIDGE
EIN: 04-2767470

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMMONWEALTH OF MASS PC FILING FEE	35	0		35
ANNUAL CORPORATE REPORT FOR MASS	15	0		15
AGENT INVESTMENT FEE	36	36		0

TY 2012 Other Professional Fees Schedule

Name: ZELL FAMILY FOUNDATION INC
C/O LORING WOLCOTT & COOLIDGE
EIN: 04-2767470

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LWC FIDUCIARY ADVISORS	11,022	11,022		0
LORING, WOLCOTT & COOLIDGE TRUST LLC TAX PREP	1,700	0		1,700
THE PHILANTHROPIC INITIATIVE	9,755	0		9,755

TY 2012 Taxes Schedule

Name: ZELL FAMILY FOUNDATION INC
C/O LORING WOLCOTT & COOLIDGE
EIN: 04-2767470

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX BAL DUE/EXT 11/30/2012	170	0		0
FOREIGN TAXES	112	112		0
FEDERAL EXCISE ESTIMATED TAX 11/30/2013	400	0		0