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Return of Private Foundation

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

Department of the Treasury
Internal Revenue Service

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

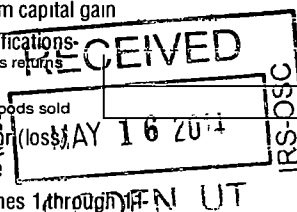
Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation ZAUSMER FOUNDATION		A Employer identification number 25-6688717
Number and street (or P O box number if mail is not delivered to street address) C/O BRUCE ROSENFELD ESQ 1600 MARKET ST	Room/suite 3600	B Telephone number (215) 751-2080
City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19103		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,172,352.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		21.	21.		STATEMENT 1
4 Dividends and interest from securities		31,600.	31,600.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		70,880.			
b Gross sales price for all assets on line 6a 326,968.					
7 Capital gain net income (from Part IV, line 2)			70,880.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit (or loss)					
11 Other income					
12 Total Add lines 1 through 11		102,501.	102,501.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		2,489.	747.		1,742.
b Accounting fees					
c Other professional fees STMT 4		7,650.	7,650.		0.
17 Interest					
18 Taxes STMT 5		1,762.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		11,901.	8,397.		1,742.
25 Contributions, gifts, grants paid		84,500.			84,500.
26 Total expenses and disbursements Add lines 24 and 25		96,401.	8,397.		86,242.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		6,100.			
b Net investment income (if negative, enter -0-)			94,104.		
c Adjusted net income (if negative, enter -0-)				N/A	



CANNED MAY 20 2014

Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		13,673.	32,097.	32,097.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 6	86,836.	40,212.	43,299.
	b	Investments - corporate stock	STMT 7	440,291.	329,870.	576,219.
	c	Investments - corporate bonds	STMT 8	99,997.	178,949.	181,856.
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 9	244,905.	310,673.	338,881.	
14	Land, buildings, and equipment: basis					
	Less accumulated depreciation					
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		885,702.	891,801.	1,172,352.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		885,702.	891,801.	
30	Total net assets or fund balances		885,702.	891,801.		
31	Total liabilities and net assets/fund balances		885,702.	891,801.		

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	885,702.
2	Enter amount from Part I, line 27a	2	6,100.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	891,802.
5	Decreases not included in line 2 (itemize) ADJUSTMENT FOR ROUNDING	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	891,801.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED SCHEDULE	P		
b	SEE ATTACHED SCHEDULE	P		
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	24,870.	21,755.	3,115.	
b	302,098.	234,333.	67,765.	
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				3,115.
b				67,765.
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	70,880.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	40,572.	1,042,515.	.038917
2011	64,827.	1,036,130.	.062566
2010	50,713.	996,861.	.050873
2009	36,697.	900,995.	.040729
2008	43,079.	1,100,634.	.039140

2 Total of line 1, column (d)	2	.232225
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	.046445
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,117,004.
5 Multiply line 4 by line 3	5	51,879.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	941.
7 Add lines 5 and 6	7	52,820.
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	86,242.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	941.
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	941.
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	941.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,200.
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	1,200.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	259.
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 259. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 X
14 The books are in care of BRUCE A. ROSENFELD, ESQUIRE Telephone no. (215) 751-2080 Located at 1600 MARKET STREET, SUITE 3600, PHILADELPHIA, PA ZIP+4 19103
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 2013, 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 TDF 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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 N/A 1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2013 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 2013.) N/A 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? 4b X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **N/A**

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? 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? **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.

(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
BRUCE A. ROSENFELD 1600 MARKET STREET, SUITE 3600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	1,109,695.
b	Average of monthly cash balances	1b	24,319.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,134,014.
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	1,134,014.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,010.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,117,004.
6	Minimum investment return. Enter 5% of line 5	6	55,850.

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	55,850.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	941.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	941.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	54,909.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	54,909.
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	54,909.

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	86,242.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	86,242.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	941.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	85,301.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				54,909.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010	40,321.			
d From 2011	65,422.			
e From 2012				
f Total of lines 3a through e	105,743.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 86,242.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				54,909.
e Remaining amount distributed out of corpus	31,333.			
5 Excess distributions carryover applied to 2013 (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:	137,076.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	137,076.			
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 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014 Subtract lines 7 and 8 from line 6a	137,076.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010	40,321.			
c Excess from 2011	65,422.			
d Excess from 2012				
e Excess from 2013	31,333.			

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

N/A

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, 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	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a 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 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).)
- NONE**
- 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 address 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 ATTACHED SCHEDULE		PUBLIC	GENERAL	84,500.	
Total				▶ 3a	84,500.
b Approved for future payment					
NONE					
Total				▶ 3b	0.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code...
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: Thomas R. Puzycki, Date: 4/18/14, Title: Trustee.

Paid Preparer Use Only section containing fields for Preparer's name (THOMAS R. PUZYCKI), Signature, Date (4/18/14), Check self-employed, PTIN (P01335193), Firm's name (SCHNADER HARRISON SEGAL & LEWIS, LLP), Firm's EIN (23-1383844), Firm's address (1600 MARKET STREET, SUITE 3600 PHILADELPHIA, PA 19103-7286), and Phone no. (215-751-2000).

May the IRS discuss this return with the preparer shown below (see instr.)? [X] Yes [] No

Acct Info as of Date 04-17-2014

ACTIVITIES

- Accounts
- Holdings
- Posted Transactions
- Pending Transactions
- Tax Lots
- Statements
- Realized G/L

Realized Capital Gains/Losses

Recent and Favorite Accounts

Search Account



Account Identification

Account 32 00 98 36 0 0 0
 Account Name ZAUSMER FOUNDATION, BRUCE ROSENFELD TRUSTEE

Administrator MCALEY
 Investment Officer HANNA
 Investment Objective
 Investment Authority FULL

Account Realized Capital Gains/Losses (1/1/2013 - 12/31/2013)

Modify View

Print Preview Export

Quantity	Security	Cusip	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Gain/Loss
	SHORT TERM GAIN/LOSS				24,869.57	-21,755.33	3,114.24
-180	QUEST DIAGNOSTICS INC COM	74834L100	7/10/2012	2/13/2013	10,228.28	-10,900.23	-671.95
-50	TIFFANY & CO NEW	886547108	5/30/2012	3/26/2013	3,399.64	-2,851.62	548.02
-150	EATON CORPORATION PLC	G29183103	12/4/2012	11/27/2013	10,962.30	-7,748.25	3,214.05
-1	MALLINCKRODT PLC	G5785G107	11/14/2012		26.91	-25.52	1.39
-6	MALLINCKRODT PLC	G5785G107	11/14/2012	9/11/2013	252.44	-229.71	22.73
	TOTAL MALLINCKRODT PLC				279.35	-255.23	24.12
	LONG TERM GAIN/LOSS				302,098.41	-234,332.78	67,765.63
-75	APACHE CORP	037411105	2/8/2011	8/6/2013	6,146.30	-8,822.02	-2,675.71
-75	APACHE CORP	037411105	12/21/2011	8/6/2013	6,146.30	-6,678.78	-532.48
	TOTAL APACHE CORP				12,292.61	-15,500.80	-3,208.19
-75	BECTON DICKINSON & CO COM	075887109	11/17/2009	11/27/2013	8,162.11	-5,523.48	2,638.63
-50	BECTON DICKINSON & CO COM	075887109	10/4/2006	11/27/2013	5,441.40	-3,542.00	1,899.40
	TOTAL BECTON DICKINSON & CO COM				13,603.51	-9,065.48	4,538.03
-50	BLACKROCK INC	09247X101	12/21/2011	8/8/2013	13,967.85	-8,650.13	5,317.72
-75	CVS CAREMARK CORP	126650100	8/2/2011	11/27/2013	4,976.66	-2,753.86	2,222.80
-200	COCA COLA CO COM	191216100	10/7/2003	11/27/2013	7,956.06	-4,458.00	3,498.06
-200	CONOCOPHILLIPS	20825C104	11/17/2009	1/17/2013	11,812.44	-8,149.29	3,663.15
-50	CONOCOPHILLIPS	20825C104	11/6/2008	1/17/2013	2,953.11	-1,881.18	1,071.93
	TOTAL CONOCOPHILLIPS				14,765.55	-10,030.47	4,735.08
-150	DISNEY WALT CO COM DISNEY	254687106	4/23/2009	11/27/2013	10,620.76	-2,912.28	7,708.48
-175	DU PONT E I DE NEMOURS & CO COM	263534109	5/8/2009	11/27/2013	10,736.91	-4,914.05	5,822.86
-55000	FEDERAL HOME LOAN BANK 5 25% 9/13/13	3133XGJ96	5/8/2007	9/13/2013	55,000.00	-56,068.10	-1,068.10
-10000	GENERAL ELECTRIC CAP CORP 4 80% 5/1/13	36962G3T9	9/11/2008	5/1/2013	10,000.00	-9,950.60	49.40
-25	INT'L BUSINESS MACHINES	459200101	9/21/2012	11/27/2013	4,440.17	-5,187.75	-747.58

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Acct Info as of Date: 04-17-2014

ACTIVITIES

- Accounts
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- Realized G/L

Realized Capital Gains/Losses

Recent and Favorite Accounts

Search Account



Account Identification

Account 5300988500
 Account Name ZAUSMER FOUNDATION BRUCE ROSENFELD TRUSTEE

Administrator MCALLEY
 Investment Officer HANNA
 Investment Objective
 Investment Authority FULL

Account Realized Capital Gains/Losses (1/1/2013 - 12/31/2013)

Modify View

Print Preview Export

Quantity	Security	Cusip	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Gain/Loss
-125	ISHARES S&P MIDCAP 400 INDEX	464287507	3/2/2012	11/27/2013	16,314.72	-12,306.24	4,008.48
-125	ISHARES S&P GLOBAL MATERIALS INDEX FUND	464288695	2/4/2011	4/29/2013	7,281.09	-9,315.00	-2,033.91
-225	JPMORGAN CHASE & CO COM	46625H100	5/11/2010	11/27/2013	12,943.04	-9,362.83	3,580.21
-75	JOHNSON & JOHNSON COM	478160104	2/18/2000	11/27/2013	7,116.37	-2,934.28	4,182.09
-50	MCDONALDS CORP COM	580135101	9/21/2012	11/27/2013	4,844.41	-4,695.63	148.78
-550	MICROSOFT CORP COM	594918104	7/5/2006	9/10/2013	17,748.69	-12,909.43	4,839.26
-75	NOVARTIS A G SPONSORED ADR	66987V109	2/24/2005	11/27/2013	5,920.89	-3,719.07	2,201.82
-125	PEPSICO INC COM	713448108	2/24/2010	11/27/2013	10,522.32	-7,754.16	2,768.16
-15000	PEPSICO INC 4.65% 2/15/13	713448BG2	9/10/2008	2/15/2013	15,000.00	-15,450.00	-450.00
-75	QUALCOMM INC COM	747525103	4/29/2011	11/27/2013	5,454.41	-4,333.00	1,121.41
-75	UNION PACIFIC CORP COM	907818108	5/8/2009	11/27/2013	12,093.28	-3,895.24	8,198.04
-50	UNITED TECHNOLOGIES CORP	913017109	7/19/2007	9/25/2013	5,468.86	-3,849.85	1,619.01
-75	UNITED TECHNOLOGIES CORP	913017109	11/8/2007	9/25/2013	8,203.28	-5,585.27	2,618.01
	TOTAL UNITED TECHNOLOGIES CORP				13,672.14	-9,435.12	4,237.02
-100	WELLS FARGO & CO NEW COM	949746101	4/29/2011	11/27/2013	4,425.93	-2,924.45	1,501.48
-25	WELLS FARGO & CO NEW COM	949746101	1/14/2008	11/27/2013	1,106.48	-701.64	404.84
	TOTAL WELLS FARGO & CO NEW COM				5,532.41	-3,626.09	1,906.32
-100	ACCENTURE PLC	G1151C101	10/22/2009	11/27/2013	7,751.87	-3,801.05	3,950.82
-34	MALLINCKRODT PLC	G5785G107	2/29/2012	9/11/2013	1,542.69	-1,304.12	238.57

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ZAUSMER FOUNDATION
EIN: 25-6688717
FORM 990-PF, CALENDAR 2013

PART X, LINE 1a - AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES

NOTE: The fair market value of securities (excluding cash) determined by averaging the fair market value of the entire securities portfolio on the first and last days of each month.

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
01/13	1,014,717.74	1,058,203.85	1,036,460.80
02/13	1,090,740.94	1,051,418.55	1,071,079.75
03/13	1,089,428.51	1,075,836.12	1,082,632.32
04/13	1,116,607.69	1,121,001.80	1,118,804.75
05/13	1,137,448.91	1,124,539.24	1,130,994.08
06/13	1,144,037.38	1,098,596.30	1,121,316.84
07/13	1,120,277.45	1,141,482.75	1,130,880.10
08/13	1,162,537.10	1,087,771.38	1,125,154.24
09/13	1,103,938.39	1,087,338.10	1,095,638.25
10/13	1,106,438.87	1,120,866.93	1,113,652.90
11/13	1,141,146.65	1,143,576.75	1,142,361.70
12/13	1,154,470.05	1,140,253.60	1,147,361.83
TOTAL			13,316,337.53
Average Fair Market Value of Securities			<u>1,109,694.79</u>

ZAUSMER FOUNDATION
EIN: 25-6688717
FORM 990-PF, CALENDAR 2013

PART X, LINE 1b - AVERAGE OF MONTHLY CASH BALANCES

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
01/13	38,672.88	32,537.09	35,604.99
02/13	32,537.09	38,009.96	35,273.53
03/13	38,009.96	40,771.57	39,390.77
04/13	40,771.57	16,447.11	28,609.34
05/13	16,447.11	19,498.14	17,972.63
06/13	19,498.14	21,681.15	20,589.65
07/13	21,681.15	21,054.35	21,367.75
08/13	21,054.35	16,167.01	18,610.68
09/13	16,167.01	19,100.77	17,633.89
10/13	19,100.77	20,279.72	19,690.25
11/13	20,279.72	10,893.30	15,586.51
12/13	10,893.30	32,096.65	21,494.98
TOTAL			291,824.94
Average monthly cash balances			<u>24,318.74</u>

ZAUSMER FOUNDATION
EIN: 25-6688717
FORM 990-PF, 01/01/13 - 12/31/13

PART 1, LINE 25 AND PART XV, LINE 3(a)
GRANTS AND CONTRIBUTIONS MADE DURING YEAR

DATE	NAME AND ADDRESS	STATUS RECIPIENT	PURPOSE	AMOUNT
01/23/13	Settlement Music School P.O. Box 63966 Philadelphia, PA 19147	Public	Centennial Capital Campaign	\$5,000.00
02/07/13	Jewish Theological Seminary 3080 N. Broadway New York, NY 10027	Public	General	\$10,000.00
03/14/13	Council on Foundations 2121 Crystal Drive Suite 700 Arlington, VA 22202	Public	General	\$500.00
04/01/13	The Jubilee School 4211 Chestnut Street Philadelphia, PA 19104	Public	General	\$2,000.00
08/13/13	Columbia University 116th Street at Broadway New York, NY 10027	Public	General	\$25,000.00
09/05/13	The Megan Ashley Perry Foundation P.O. Box 862 Narberth, PA 19072	Public	General	\$1,000.00
09/20/13	Settlement Music School P.O. Box 63966 Philadelphia, PA 19147	Public	General	\$30,000.00
11/08/13	Jewish Theological Seminary 3080 N. Broadway New York, NY 10027	Public	General	\$10,000.00
11/08/13	Klein Jewish Community Center 10100 Jamison Avenue Philadelphia, PA 19116	Public	General	\$1,000.00
	Total			\$84,500.00

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
HAVERFORD TRUST COMPANY ACCT #XX9836	21.	21.	
TOTAL TO PART I, LINE 3	21.	21.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HAVERFORD TRUST COMPANY ACCT #XX9836 - ACCRUED	<479.>	0.	<479.>	<479.>	
HAVERFORD TRUST COMPANY ACCT #XX9836 -	23,190.	0.	23,190.	23,190.	
HAVERFORD TRUST COMPANY ACCT #XX9836 - INTEREST	8,889.	0.	8,889.	8,889.	
TO PART I, LINE 4	31,600.	0.	31,600.	31,600.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHNADER HARRISON SEGAL & LEWIS LLP	2,489.	747.		1,742.
TO FM 990-PF, PG 1, LN 16A	2,489.	747.		1,742.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HAVERFORD TRUST COMPANY - INVESTMENT MANAGEMENT FEE	7,650.	7,650.		0.
TO FORM 990-PF, PG 1, LN 16C	7,650.	7,650.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2012 EXCISE TAX	562.	0.		0.
2013 ESTIMATED EXCISE TAX	1,200.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,762.	0.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOV'T AGENCY OBLIGATIONS	X		30,767.	34,052.
U.S. TREASURY BONDS & NOTES	X		9,445.	9,247.
TOTAL U.S. GOVERNMENT OBLIGATIONS			40,212.	43,299.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			40,212.	43,299.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
COMMON STOCKS	329,870.	576,219.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	329,870.	576,219.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS	178,949.	181,856.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	178,949.	181,856.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	310,673.	338,881.
HAVERFORD TRUST CD 0.25% 3/13/13	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		310,673.	338,881.