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Form 990-PF

Return of Private Foundation

2013

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Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For calendar year 2013, or tax year beginning 12-01-2013, and ending 11-30-2014

Name of foundation ZELL FAMILY FOUNDATION INC C/O LORING WOLCOTT & COOLIDGE OFFICE		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 or province, country, and ZIP or foreign postal code BOSTON, MA 02110		
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		C If exemption application is pending, check here <input type="checkbox"/> <input checked="" type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <input checked="" type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <input checked="" type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> <input checked="" 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		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,520,352	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	

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 type="checkbox"/> <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3	3		
	4 Dividends and interest from securities.	21,909	21,909		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	44,341			
	b Gross sales price for all assets on line 6a 131,249				
	7 Capital gain net income (from Part IV, line 2)		44,341		
	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	66,253	66,253		
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)	1,037	1,037		0
	c Other professional fees (attach schedule)	23,261	12,576		10,685
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,820	413		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	835	0		835
	22 Printing and publications				
	23 Other expenses (attach schedule)	109	59		50
	24 Total operating and administrative expenses.	31,062	14,085		11,570
	Add lines 13 through 23				
	25 Contributions, gifts, grants paid.	44,750			44,750
	26 Total expenses and disbursements. Add lines 24 and 25	75,812	14,085		56,320
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-9,559			
	b Net investment income (if negative, enter -0-)		52,168		
	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	967	837	837
2	Savings and temporary cash investments	18,000	25,000	25,000
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 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)	823,790	806,229	1,431,761
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	69,524	62,754
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)	911,149	901,590	1,520,352
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 (attach schedule)			
22	Other liabilities (describe ►)			
23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
27	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
28	Capital stock, trust principal, or current funds	953,013	944,925	
29	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
30	Retained earnings, accumulated income, endowment, or other funds	-41,864	-43,335	
31	Total net assets or fund balances (see page 17 of the instructions)	911,149	901,590	
	Total liabilities and net assets/fund balances (see page 17 of the instructions)	911,149	901,590	

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	911,149
2	Enter amount from Part I, line 27a	2	-9,559
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	901,590
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	901,590

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	CAPITAL GAINS DIVIDENDS	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	130,217		86,908	43,309
b	1,032			1,032
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				43,309
b				1,032
c				
d				
e				
2	Capital gain net income or (net capital loss)	$\begin{cases} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{cases}$		2 44,341
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	$\begin{cases} \text{If gain, also enter in Part I, line 8, column (c) (see instructions)} \\ \text{If (loss), enter -0- in Part I, line 8} \end{math> $		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))
2012	52,755	1,291,548	0 040846
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
2			2 0 257840
3			3 0 051568
4			4 1,435,320
5			5 74,017
6			6 522
7			7 74,539
8			8 56,320

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		
	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 type="checkbox"/> and enter 1% of Part I, line 27b	1	1,043
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	1,043
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	1,043
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,920
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	2,920
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	1,877
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 1,080 Refunded <input type="checkbox"/>	11	797

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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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"/> \$ _____ 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? <i>If "Yes," attach a detailed description of the activities.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/> Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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?	<input type="checkbox"/> Yes	
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>	<input type="checkbox"/> Yes	
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>	<input type="checkbox"/> Yes	
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	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
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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?	16	Yes	No
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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.

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	✓ No	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	► Yes	✓ No	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	► Yes	✓ No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	► Yes	✓ 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	✓ 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	✓ 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 page 20 of the instructions)?	►		1b
c	Organizations relying on a current notice regarding disaster assistance check here.	►		1c
2	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?		No	
a	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	✓ 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)			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 ► 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	✓ 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)			3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a
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?		No	4b

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	
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
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 No
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. List all officers, directors, trustees, foundation managers and their compensation (see instructions)

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				

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	
All other program-related investments. See page 24 of the 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	1,431,654
b	Average of monthly cash balances.	1b	25,524
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,457,178
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	1,457,178
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	21,858
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,435,320
6	Minimum investment return. Enter 5% of line 5.	6	71,766

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	71,766
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	1,043
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,043
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	70,723
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	70,723
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	70,723

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	56,320
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	56,320
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	56,320
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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				70,723
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			50,305	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ _____ 56,320				
a Applied to 2012, but not more than line 2a			50,305	
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.			6,015	
e Remaining amount distributed out of corpus	0			
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:				
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 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				64,708
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 2008 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2009.				
b Excess from 2010.				
c Excess from 2011.				
d Excess from 2012.				
e Excess from 2013.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling. <input type="text"/>
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. <input type="text"/>
b 85% of line 2a. <input type="text"/>
c Qualifying distributions from Part XII, line 4 for each year listed. <input type="text"/>
d Amounts included in line 2c not used directly for active conduct of exempt activities. <input type="text"/>
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c. <input type="text"/>
3 Complete 3a, b, or c for the alternative test relied upon
a "Assets" alternative test—enter
(1) Value of all assets. <input type="text"/>
(2) Value of assets qualifying under section 4942(j)(3)(B)(i). <input type="text"/>
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. <input type="text"/>
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). <input type="text"/>
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III). <input type="text"/>
(3) Largest amount of support from an exempt organization <input type="text"/>
(4) Gross investment income <input type="text"/>

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	44,750
b Approved for future payment				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Line	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	3	
4 Dividends and interest from securities.					14	21,909	
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	44,341	
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		66,253	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)					13	66,253	

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

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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization or

b Other transactions

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 or fiduciary) is based on all information of which preparer has any knowledge.

* * * * *

2015-04-23

* * * * *

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

Paid Preparer Use Only	Signature of officer or trustee	Date	File No.	
	Print/Type preparer's name MARY-JEAN MOUGHAN	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>
	Firm's name ►	LORING WOLCOTT & COOLIDGE TRUST LLC		
	Firm's address ►	230 CONGRESS STREET BOSTON, MA 021102437		
	Firm's EIN ► 27-3396508		Phone no	(617) 523-6531
			PTIN	P00133963

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	TREASURER 1 00	0	0	0
2109 CAMINITO DEL BARCO DEL MAR, CA 92014				
ALISON ELLSWORTH	BOARD MEMBER 1 00	0	0	0
71 BAKER HILL ROAD LYME, NH 03768				
LAURA NORFOLK	VICE- PRESIDENT 1 00	0	0	0
3531 CROWN RIDGE DRIVE SHERMAN OAKS, CA 91403				
AMY ZELL ELLSWORTH	DIRECTOR 1 00	0	0	0
34 LOCUST STREET BELMONT, MA 02478				
JENNIFER FIS MENACHE	PRESIDENT 1 00	0	0	0
10480 KINNAIRD AVE LOS ANGELES, CA 90024				
JUDITH FAUST	BOARD MEMBER 1 00	0	0	0
10 DREAM CATCHER SANTA FE, NM 87506				
SARAH HAMILTON	BOARD MEMBER 1 00	0	0	0
96 RICHDALE AVE SECOND FLOOR CAMBRIDGE, MA 02140				
ADAM ELLSWORTH	BOARD MEMBER 1 00	0	0	0
819 14TH STREET APT 2 SAN FRANCISCO, CA 94114				
MELISSA ZELL ANDREWS	SECRETARY/RECORDING CLERK 1 00	0	0	0
208 LO WELL STREET CARLISLE, MA 01741				

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				
COMPASS FAMILY SERVICES 49 POWELL STREET 3RD FL SAN FRANCISCO, CA 94102	NONE	PC	GENERAL	5,000
FAMILY NURTURING CENTER OF MASSACHUSETTS 200 BOWDOIN STREET DORCHESTER, MA 02122	NONE	PC	GENERAL	3,500
JULIES FAMILY LEARNING PROGRAM 133 DORCHESTER STREET BOSTON, MA 02127	NONE	PC	GENERAL	5,000
KITCHEN ANGELS 1222 SILER ROAD SANTA FE, NM 87507	NONE	PC	GENERAL	250
LAS CUMBRES COMMUNITY SERVICES INC 404 HUNTER STREET ESPAÑOLA, NM 87532	NONE	PC	GENERAL	5,100
MAR VISTA FAMILY CENTER 5075 SOUTH SLAUSON AVENUE CULVER CITY, CA 90007	NONE	PC	GENERAL	5,000
MOTHERS CLUB FAMILY LEARNING PROGRAM 980 NORTH FAIR OAKS AVE PASADENA, CA 91103	NONE	PC	GENERAL	5,000
RAPHAEL HOUSE 1065 SUTTER ST SAN FRANCISCO, CA 94109	NONE	PC	GENERAL	5,000
SAY SAN DIEGO 3487 SANTO ROAD SAN DIEGO, CA 92124	NONE	PC	GENERAL	5,000
STOP IT NOW 351 PLEASANT STREET SUITE B-319 NORTHAMPTON, MA 01060	NONE	PC	GENERAL	250
EMERGE INC 2465 MASSACHUSETTS AVE SUITE 101 CAMBRIDGE, MA 02140	NONE	PC	GENERAL	5,000
SANTA FE COMMUNITY FOUNDATION 501 HALONA S SANTE FE, NM 87505	NONE	PC	GENERAL	200
PARTNERS IN EDUCATION FOR THE SANTA FE PUBLIC SCHOOLS BF YOUNG BUILDING 1300 CAMINO SIERRA VISTA RM 109 SANTA FE, NM 87504	NONE	PC	GENERAL	100
REEL FATHERS 6 TORNEO COURT SANTA FE, NM 87508	NONE	PC	GENERAL	350
Total			► 3a	44,750

TY 2013 Accounting Fees Schedule

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

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LORING, WOLCOTT & COOLIDGE TRUST LLC	1,037	1,037		0

TY 2013 General Explanation Attachment

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

Identifier	Return Reference	Explanation
	PART VIII LINE 1(B)	990PF STATEMENTPART VIII OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERSHOURS SPENT PER WEEK HOURS SPENT THE TIME SPENT BY THE OFFICER/S MANAGING THE AFFAIRS OF THEFOUNDATION VARIES FROM WEEK TO WEEK AND YEAR TO YEAR FOR990PF REPORTING PURPOSES, AN ESTIMATE OF 5 TO 1 HOURS PERWEEK HAS BEEN INDICATED THE OFFICER/SEMPLOY ACCOUNTING, SUPPORT AND TAXCOMPLIANCE STAFF TO ASSIST WITH THE ADMINISTRATION OF SAIDRELATIONSHIPS THE 5 TO 1 HOUR TIME NOTED REFLECTS ANESTIMATE OF THE TIME SPENT BY THE NAMED OFFICER/S ASWELL AS THEIR AGENTS OR EMPLOYS THE ACTUAL TIME SPENT MAY DIFFER FROM THE ESTIMATE IN ANY GIVEN WEEK/YEAR

**TY 2013 Investments Corporate
Stock Schedule**

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

Name of Stock	End of Year Book Value	End of Year Fair Market Value
305 AIR PRODUCTS & CHEMICALS INC	19,431	43,867
1000 COLGATE PALMOLIVE	22,585	69,590
575 QUALCOMM INC	11,621	41,917
475 ZIMMER HOLDING INC	19,798	53,337
850 CANADIAN NATIONAL RAILWAY	15,948	60,392
500 RECKITT BENCKISER GROUP PLC	22,073	41,147
525 APPLE COMPUTER INC	9,583	62,437
750 CVS CAREMARK CORP	25,400	68,520
660 EMERSON ELECTRIC CO	35,104	42,074
50 GOOGLE INC CL A	11,083	27,453
50 GOOGLE INC CL C	11,083	27,092
325 DEERE & CO	8,625	28,152
555 JARDINE MATHESON HOLDINGS LTD	17,900	34,537
665 CHURCH & DWIGHT	25,014	51,012
690 CREE INC	26,111	25,075
1040 FISERV INC	35,631	74,350
1240 TJX COMPANIES INC	30,775	82,038
265 PANERA BREAD CO	36,553	44,362
225 PRAXAIR INC	23,986	28,886
600 COGNIZANT TECHNOLOGY SOLUTIONS	19,598	32,395
200 CUMMINGS INC	23,196	29,124
255 FACTSET RESEARCH SYSTEMS INC	23,328	34,950
675 INTUIT	40,684	63,362
350 MASTERCARD INC	14,823	30,552
675 UNITED NATURAL FOODS	34,964	50,753
875 UNILEVER PLC SPONSORED ADR	30,360	36,873
420 CELGENE CORPORATION	26,135	47,750
395 DISCOVERY COMMUNICATIONS-A	15,693	13,786
395 DISCOVERY COMMUNICATIONS-C	15,424	13,434
140 GRAINGER(WW) INC	35,956	34,395

Name of Stock	End of Year Book Value	End of Year Fair Market Value
400 STARBUCKS CORP	29,131	32,484
295 WEX INC	23,395	33,359
750 ROCHE HOLDINGS LTD SPONS ADR	24,895	28,159
245 NIKE INC CLASS B	20,044	24,326
450 NOVOZYMES A/S SHS B	20,299	19,821

TY 2013 Investments - Other Schedule

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

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
7680.875 DOMINI INTERNATIONAL SOCIAL EQUITY FUND	AT COST	69,524	62,754

TY 2013 Other Expenses Schedule

Name: ZELL FAMILY FOUNDATION INC
C/O LORING WOLCOTT & COOLIDGE OFFICE
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	59	59		0

TY 2013 Other Professional Fees Schedule

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

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LWC FIDUCIARY ADVISORS	12,576	12,576		0
LORING, WOLCOTT & COOLIDGE TRUST LLC TAX PREP	1,400	0		1,400
THE PHILANTHROPIC INITIATIVE	9,285	0		9,285

TY 2013 Taxes Schedule

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

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX BAL DUE/EXT 11/30/2013	2,487	0		0
FOREIGN TAXES	413	413		0
FEDERAL EXCISE ESTIMATED TAX 11/30/2014	2,920	0		0