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EXTENDED TO NOVEMBER 16, 2015
Return of Private Foundation

OMB No. 1545-0052

Form **990-PF**

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.

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation		A Employer identification number			
THE ZIENTS FAMILY FOUNDATION, INC.		54-6520936			
Number and street (or P O box number if mail is not delivered to street address) 4500 GARFIELD ST, NW		B Telephone number 202 266 6519			
City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20007		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) ► \$ 4990017. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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			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	14249.	14249.		STATEMENT 1
	4 Dividends and interest from securities	1197.	1197.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	323855.			
	b Gross sales price for all assets on line 6a	427424.			
	7 Capital gain net income (from Part IV, line 2)		323855.		
	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	<3744.>	<3744.>			
12 Total Add lines 1 through 11	335557.	335557.		STATEMENT 3	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	25667.	15400.		10267.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 4	6450.	6450.	0.
	c Other professional fees				
	17 Interest		24.	24.	0.
	18 Taxes	STMT 5	30037.	30037.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6	27241.	27241.	0.
	24 Total operating and administrative expenses Add lines 13 through 23		89419.	79152.	10267.
25 Contributions, gifts, grants paid		1051880.		1051880.	
26 Total expenses and disbursements. Add lines 24 and 25		1141299.	79152.	1062147.	
27 Subtract line 26 from line 12:		<805742.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		256405.			
c Adjusted net income (if negative, enter -0-)			N/A		

628 18

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		1824289.	1467330.	1467330.
	2 Savings and temporary cash investments				
	3 Accounts receivable ►	2808.			
	Less: allowance for doubtful accounts ►		50946.	2808.	2808.
	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				
	b Investments - corporate stock				
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment basis ►	►			
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 7	667260.	266615.	3519879.
	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 I)		2542495.	1736753.	4990017.
Net Assets or Fund Balances	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.	
	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				
Net Assets or Fund Balances	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		2542495.	1736753.	
	30 Total net assets or fund balances		2542495.	1736753.	
	31 Total liabilities and net assets/fund balances		2542495.	1736753.	

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	2542495.
2 Enter amount from Part I, line 27a	2	<805742.>
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	1736753.
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	1736753.

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					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e	427424.		103569.	323855.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a					
b					
c					
d					
e				323855.	
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	323855.	
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))
2013	1070598.	6219123.	.172146
2012	803506.	4901615.	.163927
2011	599573.	4412708.	.135874
2010	872925.	4584175.	.190421
2009	374960.	1934835.	.193794
2 Total of line 1, column (d)			2 .856162
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 .171232
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 4998390.
5 Multiply line 4 by line 3			5 855884.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2564.
7 Add lines 5 and 6			7 858448.
8 Enter qualifying distributions from Part XII, line 4			8 1062147.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ► 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 ► 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2014 estimated tax payments and 2013 overpayment credited to 2014

6a 20145.

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 20145.

8 Enter any penalty for underpayment of estimated tax. Check here 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 17581.

11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ►

11 0.

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?

1a

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

1b *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.*1c

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

2

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

*If "Yes," attach a detailed description of the activities*3 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*4a

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b

b If "Yes," has it filed a tax return on Form 990-T for this year?

5

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

N/A

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6

• By language in the governing instrument, or

7

• 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?

7 Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

DC

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)

8b of each state as required by General Instruction G? *If "No," attach explanation*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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*9 10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*10

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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	<input checked="" type="checkbox"/>
Website address ► <u>N/A</u>			
14	The books are in care of ► <u>JENNIFER NANCE</u> Located at ► <u>4500 GARFIELD STREET, NW, WASHINGTON, DC</u>	Telephone no. ► <u>202 966-0078</u>	ZIP+4 ► <u>20007</u>
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	<input type="checkbox"/> N/A
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No X

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	►
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1b	
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)): At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2014 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 2014)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/> 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 2014?	4b	<input checked="" type="checkbox"/> 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 4945(d)(4)(A)? (see instructions) Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b



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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes," 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

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
MARY ZIENTS 4500 GARFIELD STREET, NW WASHINGTON, DC 20007	TRUSTEE 5.00	0.	0.	0.
STEVEN FARINA 4500 GARFIELD STREET, NW WASHINGTON, DC 20007	TRUSTEE 0.00	0.	0.	0.
JENNIFER NANCE 4500 GARFIELD STREET, NW WASHINGTON, DC 20007	TRUSTEE 8.00	25667.	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
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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		
3		
Total. Add lines 1 through 3		0.

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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	0.
b	Average of monthly cash balances	1b	1422592.
c	Fair market value of all other assets	1c	3651916.
d	Total (add lines 1a, b, and c)	1d	5074508.
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	5074508.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	76118.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4998390.
6	Minimum investment return Enter 5% of line 5	6	249920.

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	249920.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2564.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2564.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	247356.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	247356.
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	247356.

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	1062147.
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	1062147.
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	2564.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1059583.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				247356.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	281055.			
b From 2010	648759.			
c From 2011	391853.			
d From 2012	583289.			
e From 2013	779347.			
f Total of lines 3a through e	2684303.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 1062147.			0.	
a Applied to 2013, 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 2014 distributable amount				247356.
e Remaining amount distributed out of corpus	814791.			0.
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below.	3499094.			
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 2013. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	281055.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	3218039.			
10 Analysis of line 9:				
a Excess from 2010	648759.			
b Excess from 2011	391853.			
c Excess from 2012	583289.			
d Excess from 2013	779347.			
e Excess from 2014	814791.			

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)				
<i>a Paid during the year</i>				
SEE ATTACHED:			GENERAL SUPPORT	1051880.
Total			► 3a	1051880.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				14249.
4 Dividends and interest from securities				1197.
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				<3744.>
8 Gain or (loss) from sales of assets other than inventory				323855.
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.		335557.
13 Total Add line 12, columns (b), (d), and (e)			13	335557.
(See worksheet in line 13 instructions to verify calculations.)				

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
3	INTEREST INCOME IS INCIDENTAL TO THE ORGANIZATION'S EXEMPT PURPOSE.
4	DIVIDEND INCOME IS INCIDENTAL TO THE ORGANIZATION'S EXEMPT PURPOSE.
6A	CAPITAL GAINS AND LOSSES ARE INCIDENTAL TO THE ORGANIZATION'S EXEMPT PURPOSE.
11	ORDINARY INCOME FROM PARTNERSHIPS IS INCIDENTAL TO THE ORGANIZATION'S EXEMPT PURPOSE.

THE ZIENTS FAMILY FOUNDATION, INC.

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.)
a PORTFOLIO LOGIC SELECT K-1	P		
b PORTFOLIO LOGIC SELECT K-1	P		
c PORTFOLIO LOGIC K-1	P		
d VENTUREHOUSE GROUP LLC K-1	P		
e WF HOLDINGS	P		
f RIVERSTONE	P		
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 2763.			2763.
b 251754.		103569.	148185.
c 32785.			32785.
d <13.>			<13.>
e 136358.			136358.
f 3777.			3777.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			2763.
b			148185.
c			32785.
d			<13.>
e			136358.
f			3777.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	323855.
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

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
K-1 PORTFOLIO LOGIC SELECT, LLC	7604.	7604.	
K-1 VENTUREHOUSE GROUP, LLC	6645.	6645.	
TOTAL TO PART I, LINE 3	14249.	14249.	

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
K-1 PORTFOLIO LOGIC SELECT, LLC	54.	0.	54.	54.	
K-1 VENTURE HOUSE GROUP	1139.	0.	1139.	1139.	
MERRILL LYNCH	4.	0.	4.	4.	
TO PART I, LINE 4	1197.	0.	1197.	1197.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 PORTFOLIO LOGIC SELECT LLC	<3744.>	<3744.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<3744.>	<3744.>	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	6450.	6450.		0.
TO FORM 990-PF, PG 1, LN 16B	6450.	6450.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL	30000.	30000.		0.
FOREIGN	37.	37.		0.
TO FORM 990-PF, PG 1, LN 18	30037.	30037.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
K-1 PORTFOLIO LOGIC SELECT LLC	5320.	5320.		0.
K-1 VENTUREHOUSE GROUP, LLC	13294.	13294.		0.
K-1 WF HOLDINGS	316.	316.		0.
OTHER	8311.	8311.		0.
TO FORM 990-PF, PG 1, LN 23	27241.	27241.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PORTFOLIO LOGIC SELECT LLC	COST	169944.	3292639.
SAREPTA THERAPEUTIC	COST	0.	0.
WF HOLDING COMPANY, LLC	COST	0.	0.
VENTUREHOUSE GROUP, LLC	COST	31843.	31843.
PORTFOLIO LOGIC LLC	COST	64828.	195397.
TOTAL TO FORM 990-PF, PART II, LINE 13		266615.	3519879.

Institution	Date of request	Date of grant	Check #	Amount	Cleared	Address
Anya and Peter Greer Memorial Scholarship Fund	1/21/14	1/21/2014	1206	\$1,000	Cleared	c/o Phillips Exeter, 20 Main Street, Exeter, NH 03833
Ellington Fund	1/23/14	1/23/2014	1207	\$2,500	Cleared	3500 R Street, NW, Washington, DC 20007
VOID			1208	\$0	Cleared	
Bishop John T. Walker School for Boys	2/12/14	2/12/2014	1211	\$1,000	Cleared	3640 Martin Luther King Jr Ave, SE, Washington, DC 20032
Kara Kennedy Fund	2/12/14	2/12/2014	1212	\$500	Cleared	1201 15th Street, NW, Suite 420, Washington, DC 20005
SOUL Programs	2/12/14	2/12/2014	1213	\$5,000	Cleared	744 6th Street, SW, Apt 211, Washington, DC 20024
Washington Hebrew Congregation	2/11/14	2/12/2014	1214	\$10,000	Cleared	3935 Macomb Street, NW, Washington, DC 20016
DC-CAP	2/25/14	2/20/2014	1215	\$5,000	Cleared	1400 L Street, NW, Suite 400, Washington, DC 20005
Women for Women International	10/9/13	2/20/2014	1216	\$100,000	Cleared	2000 M Street, NW, Suite 200, Washington, DC 20036
Ellington Fund	2/25/14	2/25/2014	1217	\$5,000	Cleared	3500 R Street, NW, Washington, DC 20007
Shared Interest	3/4/14	3/4/2014	1219	\$5,000	Cleared	121 West 27th Street, Suite 905, New York, NY 10001
Stone Soup Films	3/4/14	3/4/2014	1220	\$1,000	Cleared	1070 Thomas Jefferson Street, NW, #202, Washington, DC 20007
Duke University	3/11/14	3/11/2014	1221	\$163,334	Cleared	2127 Campus Drive, PO Box 90600, Durham, NC 27708
South Africa Partners	3/11/14	3/11/2014	1222	\$5,000	Cleared	89 South Street, Suite 701, Boston, MA 02111
Center for Community Change	3/11/14	3/11/2014	1223	\$5,000	Cleared	1536 U Street, NW, Washington, DC 20009
Women for Women International	3/20/14	3/20/2014	1224	\$9,000	Cleared	2000 M Street, NW, Suite 200, Washington, DC 20036
Nomi Network	3/27/14	3/27/2014	1225	\$1,000	Cleared	PO Box 533, New York, NY 10116
City Year DC	3/27/14	3/27/2014	1226	\$5,000	Cleared	1875 Connecticut Ave, NW, #1130, Washington, DC 20009
VOID			1227	\$0	Cleared	
Latin American Youth Center	4/2/14	4/2/2014	1229	\$5,000	Cleared	1419 Columbia Road, NW, Washington, DC 20009
MLT	4/2/14	4/2/2014	1230	\$5,000	Cleared	5335 Wisconsin Ave, NW, Suite 805, Washington, DC 20015
See Forever Foundation	4/2/14	4/2/2014	1231	\$1,000	Cleared	5600 East Capitol St, NE, #409, Washington, DC 20019
Collegiate Directions Inc	4/2/14	4/2/2014	1232	\$1,000	Cleared	4827 Rugby Ave, Suite 001, Bethesda, MD 20814
Children's Hospital Foundation	4/8/14	4/9/2014	1233	\$100,000	Cleared	801 Roeder Rd, #300, Silver Spring, MD 20910
Ubuntu Education Fund	4/2/14	4/9/2014	1234	\$5,000	Cleared	32 Broadway, Suite 414, New York, NY 10004
Project Hope	4/2/14	4/22/2014	1235	\$5,000	Cleared	255 Carter Hall Lane, PO Box 250, Millwood, VA 22646
Kenya Education Fund	4/5/14	4/22/2014	1236	\$5,000	Cleared	360 East 72nd Street, C3405, New York, NY 10021
Teach for America	4/15/14	4/22/2014	1237	\$5,000	Cleared	1411 K Street, NW, 12th Flr, Washington, DC 20005
National Jazz Museum in Harlem		4/22/2014	1238	\$1,000	Cleared	104 E 126th Street, Suite 20, New York, NY 10035
Peaceworks Foundation	4/17/14	4/22/2014	1239	\$5,000	Cleared	OneVoice Movement, 1372 Broadway, 3rd Floor, New York, NY 10018
DC Volunteer Lawyers Project	4/28/14	5/1/2014	1240	\$1,000	Cleared	5335 Wisconsin Avenue, NW, Suite 440, Washington, DC 20015
Horizons Greater Washington	4/28/14	5/1/2014	1241	\$1,000	Cleared	3000 Cathedral Avenue, NW, Washington, DC 20008
Washington Area Women's Foundation	4/28/14	5/1/2014	1242	\$10,000	Cleared	1331 H Street, NW, Suite 1000, Washington, DC 20005
UMGCC	4/12/14	5/1/2014	1243	\$1,000	Cleared	22 S. Greene St., Room N9E17, Baltimore, MD 21201
Tahirih Justice Center	4/29/14	5/4/2014	1244	\$10,000	Cleared	6402 Arlington Blvd, #300, Falls Church, VA 22042
SAWIP	5/13/14	5/13/2014	1246	\$5,000	Cleared	1250 Connecticut Ave, NW, Suite 200, Washington, DC 20036
Community Foundation of the National Capital Region	5/20/14	5/20/2014	1247	\$1,000	Cleared	1201 15th Street, NW, Washington, DC 20005
LearnServe International	5/28/14	5/28/2014	1248	\$10,000	Cleared	PO Box 6203, Washington, DC 20015
The ARC	5/28/14	5/28/2014	1249	\$5,000	Cleared	1901 Mississippi Ave, SE, Washington, DC 20020
Vital Voices Global Partnership	7/2/14	7/2/2014	1251	\$4,520	Cleared	1625 Massachusetts Ave, NW, Washington, DC 20036

Harvard School of Public Health	6/20/14	6/20/2014	1252	\$50,000	Cleared	677 Huntington Ave, Boston, MA 02115
Maret School	12/17/13	6/10/2014	1253	\$50,000	Cleared	3000 Cathedral Avenue, NW, Washington, DC 20008
White House Fellows, Susan Gage	5/21/14	6/19/2014	1254	\$200,000	Cleared	3000 Cathedral Avenue, NW, Washington, DC 20008
Women for Women, Susan Gage	6/17/14	6/23/2014	1255	\$11,570	Cleared	1800 Massachusetts Ave NW, Washington, DC 20036
Washington Hebrew Congregation	7/22/14	7/22/2014	1256	\$975	Cleared	2000 M Street, NW, Suite 200, Washington, DC 20036
Akilah Institute for Women	8/12/14	8/12/2014	1260	\$5,000	Cleared	3935 Macomb Street, NW, Washington, DC 20016
Partnership for Public Service	9/2/14	9/2/2014	1262	\$5,000	Cleared	109 N. Brush Street, Suite 300, Tampa, FL 33602
Go Bo Fund	9/2/14	9/2/2014	1263	\$1,000	Cleared	1633 29th Street, NW, Suite 200, Washington, DC 20007
St Albans School	6/30/14	9/2/2014	1264	\$30,000	Cleared	Mount St Albion, Washington, DC 20016
Pancreatic Cancer Action Network	9/3/14	9/3/2014	1265	\$500	Cleared	1500 Rosecrans Ave, Suite 200, Manhattan Beach, CA 90266
JDRF	9/9/14	9/9/2014	1266	\$1,000	Cleared	1400 K Street, NW, Suite 725, Washington, DC 20005
Stone Soup Films	9/16/14	9/16/2014	1267	\$1,000	Cleared	1070 Thomas Jefferson Street, NW, #202, Washington, DC 20007
The Posse Foundation	9/23/14	9/23/2014	1268	\$1,000	Cleared	1319 F Street, NW, Suite 604, Washington, DC 20004
Montgomery Hospice	9/22/14	9/23/2014	1269	\$1,000	Cleared	1355 Piccard Drive, Suite 100, Rockville, MD 20850
Woodley House	9/23/14	9/24/2014	1270	\$4,400	Cleared	1408 N. Capitol St., NW, Washington, DC 20002
Jewish Community Foundation	10/1/14	10/1/2014	1272	\$500	Cleared	1301 Springdale Rd., Suite 200, Cherry Hill, NJ 08003
DC Volunteer Lawyers Project	10/8/14	10/8/2014	1273	\$2,500	Cleared	5335 Wisconsin Avenue, NW, Suite 440, Washington, DC 20015
The Rosedale Conservancy	10/13/14	10/13/2014	1274	\$250	Cleared	3500 Ordway Street, NW, Washington, DC 20016
Great Plains Foundation/Rhinos without Borders	10/12/14	10/14/2014	1275	\$500	Cleared	17104 242nd Ave SE, Maple Valley, WA 98038
Washington Hebrew Congregation	10/23/14	10/23/2014	1276	\$10,000	Cleared	3935 Macomb Street, NW, Washington, DC 20016
Void			1277	\$0		
Doctors Without Borders	11/3/14	11/3/2014	1278	\$10,000	Cleared	333 7th Avenue, New York, NY 10001-5004
SOUL Programs	11/12/14	11/13/2014	1280	\$5,000	Cleared	744 6th Street, SW, Apt 21-1, Washington, DC 20024
Maranyundo Initiative	11/24/14	11/24/2014	1281	\$500	Cleared	25 Mt Auburn St, Suite 111, Cambridge, MA 02138
Friends of Compass	12/1/14	12/2/2014	1283	\$1,000	Cleared	1712 N Street, NW, Suite 302, Washington, DC 20036
Harvard College, President and Fellows of	12/1/14	12/4/2014	1284	\$45,000	Cleared	13 Apian Way, Cambridge, MA 02138
African Leadership Foundation	12/3/14	12/4/2014	1285	\$10,000	Cleared	PO Box 26730, San Francisco, CA 94126
Harvard University	12/8/14	12/8/2014	1286	\$30,000	Cleared	13 Apian Way, Cambridge, MA 02138
SA Partners	12/10/14	12/10/2014	1287	\$5,000	Cleared	89 South St #701, Boston, MA 02111
Women for Women International	12/11/14	12/11/2014	1288	\$48,000	Cleared	2000 M Street, NW, Suite 200, Washington, DC 20036
College Tracks	12/15/14	12/15/2014	1289	\$1,000	Cleared	5126 Manning Drive, Bethesda, MD 20814
Phillips Exeter Academy	12/16/14	12/16/2014	1290	\$1,781	Cleared	20 Main Street, Exeter, NH 03833
Church of the Immaculate Conception	12/15/14	12/15/2014	1291	\$1,000	2015-Mar	200 Ware Ave, Towson, MD 21204
Bantwana Initiative	12/29/14	12/29/2014	1292	\$1,000	2015-Jan	44 Farnsworth Street, 7th Floor, Boston, MA 02210
				\$1,051,880		