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Return of Private Foundation

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

2015

Department of the Treasury
Internal Revenue Service

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

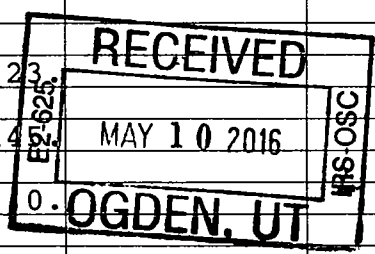
Open to Public Inspection

For calendar year 2015 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		B Telephone number (215) 751-2080
Room/suite 3600		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19103		D 1 Foreign organizations, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <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		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,092,820.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	
(Part I, column (d) must be on cash basis)		

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c) and (d) may not necessarily equal the amounts in column (a))	(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	31.	31.		STATEMENT 1
	4 Dividends and interest from securities	28,752.	28,752.		STATEMENT 2
Revenue	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	18,216.			
	b Gross sales price for all assets on line 6a	254,927.			
	7 Capital gain net income (from Part IV line 2)		18,216.		
	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	46,999.	46,999.		
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	3,075.	923.		2,153.
	b Accounting fees				
	c Other professional fees	8,145.	8,145.		0.
	17 Interest				
	18 Taxes	1,085.			0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	477.	477.		0.
24 Total operating and administrative expenses Add lines 13 through 23	12,782.	9,545.		2,153.	
25 Contributions, gifts, grants paid	40,500.			40,500.	
26 Total expenses and disbursements Add lines 24 and 25	53,282.	9,545.		42,653.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<6,283.>				
b Net investment income (if negative, enter -0-)		37,454.			
c Adjusted net income (if negative, enter -0-)			N/A		



SCANNED MAY 16 2016

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		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	8,804.	14,999.	14,999.
	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 7	30,767.	30,679.	31,452.
	b Investments - corporate stock STMT 8	368,962.	360,961.	577,271.
	c Investments - corporate bonds STMT 9	138,207.	137,825.	142,311.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	340,578.	336,572.	326,787.
	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)	887,318.	881,036.	1,092,820.	
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	887,318.	881,036.	
	30 Total net assets or fund balances	887,318.	881,036.	
31 Total liabilities and net assets/fund balances	887,318.	881,036.		

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	887,318.
2 Enter amount from Part I, line 27a	2	<6,283.>
3 Other increases not included in line 2 (itemize) ▶ <u>ADJUSTMENT FOR ROUNDING</u>	3	1.
4 Add lines 1, 2, and 3	4	881,036.
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	881,036.

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 PROCEEDS FROM CLASS ACTION SETTLEMENT			
d MEDTRONIC PLC	P		
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 44,510.		47,017.	<2,507.>
b 210,359.		189,694.	20,665.
c			
d 58.			58.
e			

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<2,507.>
b			20,665.
c			
d			58.
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	18,216.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		3	N/A
If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			

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))
2014	53,670.	1,185,633.	.045267
2013	85,301.	1,117,004.	.076366
2012	40,572.	1,042,515.	.038917
2011	64,827.	1,036,130.	.062566
2010	50,713.	996,861.	.050873

2 Total of line 1, column (d)	2	.273989
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	.054798
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,148,893.
5 Multiply line 4 by line 3	5	62,957.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	375.
7 Add lines 5 and 6	7	63,332.
8 Enter qualifying distributions from Part XII, line 4	8	42,653.

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 <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	749.
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	749.
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	749.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,040.
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	1,040.
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	291.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 291. <input type="checkbox"/> Refunded <input 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)

	Yes	No
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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>BRUCE A. ROSENFELD, ESQUIRE</u> Telephone no. ► <u>(215) 751-2080</u> Located at ► <u>1600 MARKET STREET, SUITE 3600, PHILADELPHIA, PA</u> ZIP+4 ► <u>19103</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 <u>N/A</u>		
16 At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
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 ► <u>N/A</u>		
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 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <u>N/A</u> 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 2015 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 2015) <u>N/A</u>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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	1,144,266.
b	Average of monthly cash balances	1b	22,123.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,166,389.
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	1,166,389.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,496.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,148,893.
6	Minimum investment return. Enter 5% of line 5	6	57,445.

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	57,445.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	749.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	749.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	56,696.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	56,696.
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	56,696.

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	42,653.
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	42,653.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	42,653.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				56,696.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	35,714.			
b From 2011	65,422.			
c From 2012				
d From 2013	31,333.			
e From 2014				
f Total of lines 3a through e	132,469.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	42,653.			
a Applied to 2014, 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 2015 distributable amount				42,653.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	14,043.			14,043.
6 Enter the net total of each column as indicated below				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	118,426.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7	21,671.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	96,755.			
10 Analysis of line 9				
a Excess from 2011	65,422.			
b Excess from 2012				
c Excess from 2013	31,333.			
d Excess from 2014				
e Excess from 2015				

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 2015, 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)

- 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

	Tax year		Prior 3 years		(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 Name and address (home or business)	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
<p>a <i>Paid during the year</i></p> <p>SEE ATTACHED SCHEDULE</p>		PUBLIC	GENERAL	40,500.
Total			▶ 3a	40,500.
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
Total			▶ 3b	0.

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	31.	31.	
TOTAL TO PART I, LINE 3	31.	31.	

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 -	23,103.	0.	23,103.	23,103.	
HAVERFORD TRUST COMPANY ACCT #XX9836 - INTEREST	5,479.	0.	5,479.	5,479.	
HAVERFORD TRUST COMPANY ACCT #XX9836 - SHORT	170.	0.	170.	170.	
TO PART I, LINE 4	28,752.	0.	28,752.	28,752.	

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	3,075.	923.		2,153.
TO FM 990-PF, PG 1, LN 16A	3,075.	923.		2,153.

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	8,145.	8,145.		0.
TO FORM 990-PF, PG 1, LN 16C	8,145.	8,145.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2014 EXCISE TAX	45.	0.		0.
2015 ESTIMATED EXCISE TAX	1,040.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,085.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROCESSING FEE	6.	6.		0.
AMORTIZATION OF BONS PREMIUM	471.	471.		0.
TO FORM 990-PF, PG 1, LN 23	477.	477.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOV'T AGENCY OBLIGATIONS	X		30,679.	31,452.
TOTAL U.S. GOVERNMENT OBLIGATIONS			30,679.	31,452.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			30,679.	31,452.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	360,961.	577,271.
TOTAL TO FORM 990-PF, PART II, LINE 10B	360,961.	577,271.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	137,825.	142,311.
TOTAL TO FORM 990-PF, PART II, LINE 10C	137,825.	142,311.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	336,572.	326,787.
TOTAL TO FORM 990-PF, PART II, LINE 13		336,572.	326,787.



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Gain/Loss
From 01-01-2015 To 12-31-2015

Quantity	Description	Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Gain/Loss
Short Term Gain/Loss						
-175 00	MEDTRONIC INC COM	11/21/2014		\$13,145 13	\$12,733 62	\$411 51
	Total of MEDTRONIC INC COM			\$13,145 13	\$12,733 62	\$411 51
-850 00	VANGUARD MSCI EUROPE PACIFIC	03/05/2015	12/10/2015	\$31,364 42	\$34,283 73	-\$2,919 31
	Total of VANGUARD MSCI EUROPE PACIFIC			\$31,364 42	\$34,283 73	-\$2,919 31
Total of Short Term Gain/Loss				\$44,609 65	\$47,017 35	-\$2,407 70
Long Term Gain/Loss						
-55 00	CHEMOURS CO USD	05/08/2009	10/06/2015	\$455 04	\$373 12	\$81 92
	Total of CHEMOURS CO USD			\$455 04	\$373 12	\$81 92
-105 00	CVS HEALTH CORPORATION	08/02/2011	02/09/2015	\$10,463 86	\$3,855 41	\$6,608 45
	Total of CVS HEALTH CORPORATION			\$10,463 86	\$3,855 41	\$6,608 45
-100 00	DISNEY WALT CO COM DISNEY	04/23/2009	08/27/2015	\$10,125 28	\$1,941 52	\$8,183 76
	Total of DISNEY WALT CO COM DISNEY			\$10,125 28	\$1,941 52	\$8,183 76
-25 00	EATON CORPORATION PLC	12/04/2012	12/10/2015	\$1,304 66	\$1,275 72	\$28 94
	Total of EATON CORPORATION PLC			\$1,304 66	\$1,275 72	\$28 94
-1,500 00	EGSHARES EM CONSUMER ETF	01/29/2014	12/10/2015	\$32,565 30	\$36,179 25	-\$3,613 95
	Total of EGSARES EM CONSUMER ETF			\$32,565 30	\$36,179 25	-\$3,613 95
-225 00	ISHARES DOW JONES EPAC SELEC T DIVIDEND INDEX FD	02/11/2014	08/19/2015	\$6,888 14	\$8,414 99	-\$1,526 85
-750 00	ISHARES DOW JONES EPAC SELEC T DIVIDEND INDEX FD	11/01/2011	08/19/2015	\$22,960 45	\$23,046 90	-\$86 45
	Total of ISHARES DOW JONES EPAC SELEC T DIVIDEND INDEX FD			\$29,848 59	\$31,461 89	-\$1,613 30
-300 00	ISHARES MSCI CANADA INDEX FU ND	02/11/2014	04/09/2015	\$8,420 84	\$8,631 55	-\$210 71
-350 00	ISHARES MSCI CANADA INDEX FU ND	05/25/2012	04/09/2015	\$9,824 32	\$8,956 36	\$867 96
	Total of ISHARES MSCI CANADA INDEX FU ND			\$18,245 16	\$17,587 91	\$657 25
-175 00	QUALCOMM INC COM	10/20/2011	08/24/2015	\$9,664 14	\$9,278 83	\$385 31
-125 00	QUALCOMM INC COM	04/29/2011	01/29/2015	\$7,887 35	\$7,221 66	\$665 69
-50 00	QUALCOMM INC COM	10/20/2011	01/29/2015	\$3,154 94	\$2,651 09	\$503 85
	Total of QUALCOMM INC COM			\$20,706 43	\$19,151 58	\$1,554 85
-50 00	UNITEDHEALTH GROUP INC COM	08/06/2013	02/09/2015	\$5,331 21	\$3,670 21	\$1,661 00
-25 00	UNITEDHEALTH GROUP INC COM	02/13/2013	02/09/2015	\$2,665 61	\$1,429 62	\$1,235 99
	Total of UNITEDHEALTH GROUP INC COM			\$7,996 82	\$5,099 83	\$2,896 99
-80 00	VANGUARD FTSE ALL WORLD EX-U S SMALL-CAP ETF	11/27/2013	12/10/2015	\$7,470 80	\$8,154 93	-\$684 13
	Total of VANGUARD FTSE ALL WORLD EX-U S SMALL-CAP ETF			\$7,470 80	\$8,154 93	-\$684 13
-900 00	VANGUARD MSCI EUROPE PACIFIC	02/04/2011	12/10/2015	\$33,209 39	\$33,841 00	-\$631 61
	Total of VANGUARD MSCI EUROPE PACIFIC			\$33,209 39	\$33,841 00	-\$631 61

HAVERFORD

QUALITY INVESTING

Quantity	Description	Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Gain/Loss
-125.00	VANGUARD REIT ETF	02/11/2014	03/05/2015	\$10,406.71	\$8,643.56	\$1,763.15
-150.00	VANGUARD REIT ETF	02/04/2011	03/05/2015	\$12,488.06	\$8,448.33	\$4,039.73
	Total of VANGUARD REIT ETF			\$22,894.77	\$17,091.89	\$5,802.88
-100.00	WELLS FARGO & CO NEW COM	02/18/2000	02/09/2015	\$5,412.88	\$1,653.00	\$3,759.88
	Total of WELLS FARGO & CO NEW COM			\$5,412.88	\$1,653.00	\$3,759.88
-25.00	WW GRAINGER INC	10/29/2014	12/10/2015	\$4,830.13	\$6,093.45	-\$1,263.32
-25.00	WW GRAINGER INC	02/11/2014	12/10/2015	\$4,830.12	\$5,933.41	-\$1,103.29
	Total of WW GRAINGER INC			\$9,660.25	\$12,026.86	-\$2,366.61
	Total of Long Term Gain/Loss			\$20,359.23	\$18,898.94	\$1,460.29

ZAUSMER FOUNDATION
EIN: 25-6688717
FORM 990-PF, CALENDAR YEAR 2015

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

<u>DATE</u>	<u>BEGINNING OF MONTH</u>	<u>ENDING OF MONTH</u>	<u>AVERAGE</u>
1/31/2015	\$1,190,601.06	\$1,163,741.91	\$1,177,171.49
2/28/2015	\$1,163,741.91	\$1,187,968.38	\$1,175,855.15
3/31/2015	\$1,187,968.38	\$1,179,627.13	\$1,183,797.76
4/30/2015	\$1,179,627.13	\$1,193,059.64	\$1,186,343.39
5/31/2015	\$1,193,059.64	\$1,192,885.17	\$1,192,972.41
6/30/2015	\$1,192,885.17	\$1,165,817.54	\$1,179,351.36
7/31/2015	\$1,165,817.54	\$1,160,853.68	\$1,163,335.61
8/31/2015	\$1,160,853.68	\$1,082,498.45	\$1,121,676.07
9/30/2015	\$1,082,498.45	\$1,049,625.67	\$1,066,062.06
10/31/2015	\$1,049,625.67	\$1,113,441.61	\$1,081,533.64
11/30/2015	\$1,113,441.61	\$1,107,457.77	\$1,110,449.69
12/31/2015	\$1,107,457.77	\$1,077,821.63	\$1,092,639.70
TOTAL			\$13,731,188.30
Average Fair Market Value of Securities			\$1,144,265.69

ZAUSMER FOUNDATION
EIN: 25-6688717
FORM 990-PF, CALENDAR YEAR 2015

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

<u>DATE</u>	<u>BEGINNING OF MONTH</u>	<u>ENDING OF MONTH</u>	<u>AVERAGE</u>
1/31/2015	\$8,803.98	\$10,538.59	\$9,671.29
2/28/2015	\$10,538.59	\$38,873.83	\$24,706.21
3/31/2015	\$38,873.83	\$14,101.66	\$26,487.75
4/30/2015	\$14,101.66	\$15,640.60	\$14,871.13
5/31/2015	\$15,640.60	\$15,758.55	\$15,699.58
6/30/2015	\$15,758.55	\$16,695.10	\$16,226.83
7/31/2015	\$16,695.10	\$20,067.66	\$18,381.38
8/31/2015	\$20,067.66	\$28,703.31	\$24,385.49
9/30/2015	\$28,703.31	\$29,263.00	\$28,983.16
10/31/2015	\$29,263.00	\$31,076.75	\$30,169.88
11/30/2015	\$31,076.75	\$32,853.00	\$31,964.88
12/31/2015	\$32,853.00	\$14,999.11	\$23,926.06
TOTAL			\$265,473.60
Average monthly cash balance			\$22,122.80

ZAUSMER FOUNDATION
EIN: 25-6688717
FORM 990-PF, CALENDAR YEAR 2015

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

DATE	NAME AND ADDRESS	STATUS RECIPIENT	PURPOSE	AMOUNT
3/11/2015	Summer Search Dept 34425 P.O. Box 39000 San Francisco, CA 94139	Public	General	\$5,000.00
3/17/2015	Jewish Theological Society of America 3080 Broadway New York, NY 10027-4649	Public	General	\$10,000.00
5/1/2015	Casita Maria Center for Arts and Education 928 Simpson Street Bronx, NY 10459	Public	General	\$500.00
9/11/2015	KleinLife 10100 Jamison Avenue Philadelphia, PA 19116	Public	General	\$5,000.00
12/1/2015	Settlement Music School P.O. Box 63966 Philadelphia, PA 19147	Public	Centennial Capital Campaign	\$5,000.00
12/14/2015	Ellis/Fox Chase Temple BMT Fund Fox Chase Cancer Center 333 Cottman Avenue Philadelphia, PA 19111	Public	General	\$10,000.00
12/24/2015	Fund for Gladwyne Montessori 920 Youngsford Road Gladwyne, PA 19035	Public	General	\$5,000.00
	Total			\$40,500.00