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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

2015

Open to Public
Inspection

For calendar year 2015, or tax year beginning 12-01-2015 , and ending 11-30-2016

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		C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►			
G Check all that apply Initial return <input type="checkbox"/> Initial return of a former public charity Final return <input type="checkbox"/> Amended return Address change <input type="checkbox"/> Name change					
H Check type of organization Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <input type="checkbox"/>					
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 1,428,452		J Accounting method Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
1 Contributions, gifts, grants, etc, received (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		53	53		
4 Dividends and interest from securities		19,712	19,712		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		67,288			
b Gross sales price for all assets on line 6a 208,971					
7 Capital gain net income (from Part IV, line 2)			67,288		
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		87,053	87,053		
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)		953	953		0
c Other professional fees (attach schedule)		26,082	12,623		13,459
17 Interest					
18 Taxes (attach schedule) (see instructions)		2,013	382		0
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		94	44		50
24 Total operating and administrative expenses.					
Add lines 13 through 23		29,142	14,002		13,509
25 Contributions, gifts, grants paid		69,500			69,500
26 Total expenses and disbursements. Add lines 24 and 25		98,642	14,002		83,009
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-11,589			
b Net investment income (if negative, enter -0-)			73,051		
c Adjusted net income (if negative, enter -0-)					

	Part II 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	651	505	505
	2 Savings and temporary cash investments	22,000	56,000	56,000
	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)	807,058	759,847	1,311,464
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)	72,854	74,372	60,483
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)	902,563	890,724	1,428,452
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	250		
	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 ► _____)			
	Total liabilities (add lines 17 through 22)	250	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	944,925	958,525	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	-42,612	-67,801	
30	Total net assets or fund balances (see instructions)	902,313	890,724	
	Total liabilities and net assets/fund balances (see instructions)	902,563	890,724	

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	902,313
2	Enter amount from Part I, line 27a	2	-11,589
3	Other increases not included in line 2 (itemize) ► _____	3	0
4	Add lines 1, 2, and 3	4	890,724
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	890,724

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)			How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo., day, yr.)	Date sold (d) (mo., day, yr.)
1 a	PUBLICLY TRADED SECURITIES		P		
b	CAPITAL GAINS DIVIDENDS		P		
c					
d					
e					
(e) Gross sales price		Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)	
a	207,617		141,683	65,934	
b	1,354			1,354	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				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		Adjusted basis (j) as of 12/31/69	Excess of col. (i) over col. (j), if any (k)	(l)	
a				65,934	
b				1,354	
c					
d					
e					
2	Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	67,288
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)				
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

Yes No

1 Enter the appropriate amount in each column for each year, see 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	67,608	1,484,469	0 045544
2013	56,320	1,435,320	0 039239
2012	52,755	1,291,548	0 040846
2011	59,661	1,147,903	0 051974
2010	51,457	1,125,862	0 045705
2 Total of line 1, column (d).	2		0 223308
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3		0 044662
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4		1,433,545
5 Multiply line 4 by line 3.	5		64,025
6 Enter 1% of net investment income (1% of Part I, line 27b).	6		731
7 Add lines 5 and 6.	7		64,756
8 Enter qualifying distributions from Part XII, line 4.	8		83,009

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	1	731
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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	731
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	731
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,360
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	1,360
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	629
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ►	629	Refunded ►
		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?		Yes	No
1a			1a	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b	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>			
c	Did the foundation file Form 1120-POL for this year?		1c	No
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	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>		2	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>		3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?		4b	
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>		5	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?		6	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>		7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►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> .		8b	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		10	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? Website address ►N/A	13	Yes
14	The books are in care of ►LORING WOLCOTT COOLIDGE TRUST LLC Located at ►230 CONGRESS STREET BOSTON MA	Telephone no ►(617) 523-6531 ZIP+4 ►02110	
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		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes No

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)? ► 1b		
c	Organizations relying on a current notice regarding disaster assistance check here. ►		
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 2015? 1c	Yes	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 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 ► 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? ► <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) 3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a	Yes	No
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? 4b		

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 instructions

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	1,427,279
b	Average of monthly cash balances.	1b	28,097
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,455,376
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	1,455,376
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	21,831
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,433,545
6	Minimum investment return. Enter 5% of line 5.	6	71,677

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	71,677
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	731
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	731
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	70,946
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	70,946
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	70,946

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	83,009
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	83,009
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	731
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	82,278
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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				70,946
2 Undistributed income, if any, as of the end of 2015			69,972	
a Enter amount for 2014 only.		0		
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 83,009			69,972	
a Applied to 2014, but not more than line 2a				
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.				13,037
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))	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 2014 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				57,909
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 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

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 2015, enter the date of the ruling. ►				
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.				
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed.				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.				
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	69,500
b Approved for future payment				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	53	
4 Dividends and interest from securities.			14	19,712	
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	67,288	
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		87,053	0
13 Total Add line 12, columns (b), (d), and (e).				87,053	0

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
MARGOT DOUCETTE	TREASURER 1 00	0	0	0
8555 COMMERCE AVENUE SAN DIEGO, CA 92121				
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 LOWELL 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)				
<i>a Paid during the year</i>				
COMPASS FAMILY SERVICES 49 POWELL STREET 3RD FL SAN FRANCISCO, CA 94102	NONE	PC	GENERAL	500
EMERGE INC 2465 MASSACHUSETTS AVE SUITE 101 CAMBRIDGE, MA 02140	NONE	PC	GENERAL	10,000
FAMILY NURTURING CENTER OF MASSACHUSETTS 200 BOWDOIN STREET DORCHESTER, MA 02122	NONE	PC	GENERAL	500
FRIENDS OF THE CHILDREN'S TRUST FUND 55 COURT STREET FOURTH FLOOR BOSTON, MA 02108	NONE	PC	GENERAL	19,000
JULIES FAMILY LEARNING PROGRAM 133 DORCHESTER STREET BOSTON, MA 02127	NONE	PC	GENERAL	500
LAS CUMBRES COMMUNITY SERVICES INC 404 HUNTER STREET ESPAÑOLA, NM 87532	NONE	PC	GENERAL	500
MAR VISTA FAMILY CENTER 5075 SOUTH SLAUSON AVENUE CULVER CITY, CA 90007	NONE	PC	GENERAL	500
MOTHER'S CLUB FAMILY LEARNING PROGRAM 980 NORTH FAIR OAKS AVE PASADENA, CA 91103	NONE	PC	GENERAL	500
RAPHAEL HOUSE 1065 SUTTER ST SAN FRANCISCO, CA 94109	NONE	PC	GENERAL	500
SAY SAN DIEGO 3487 SANTO ROAD SAN DIEGO, CA 92124	NONE	PC	GENERAL	17,250
YOUNG FATHERS OF SANTA FE PO BOX 22254 SANTA FE, NM 87502	NONE	PC	GENERAL	19,000
KITCHEN ANGELS 1222 SILER RD SANTA FE, NM 87507	NONE	PC	GENERAL	250
TEEN LINE CEDARS-SINAI MEDICAL CENTER PO BOX 48750 LOS ANGELES, CA 90048	NONE	PC	GENERAL	250
USA FOR UNHCR-UN REFUGEE AGENCY 1775 K STREET NW SUITE 580 WASHINGTON, DC 20006	NONE	PC	GENERAL	250
Total				69,500
			► 3a	

TY 2015 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	953	953		0

TY 2015 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 THE FOUNDATION VARIES FROM WEEK TO WEEK AND YEAR TO YEAR FOR 990PF REPORTING PURPOSES, AN ESTIMATE OF 5 TO 1 HOURS PER WEEK HAS BEEN INDICATED THE OFFICER/EMPLOY ACCOUNTING, SUPPORT AND TAX COMPLIANCE STAFF TO ASSIST WITH THE ADMINISTRATION OF SAID RELATIONSHIPS THE 5 TO 1 HOUR TIME NOTED REFLECTS AN ESTIMATE OF THE TIME SPENT BY THE NAMED OFFICER/S AS WELL AS THEIR AGENTS OR EMPLOYEES THE ACTUAL TIME SPENT MAY DIFFER FROM THE ESTIMATE IN ANY GIVEN WEEK/YEAR

TY 2015 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
200 AIR PRODUCTS & CHEMICALS INC	11,699	28,892
860 COLGATE PALMOLIVE	19,330	56,098
475 ZIMMER HOLDING INC	19,798	48,384
850 CANADIAN NATIONAL RAILWAY	15,948	56,805
500 RECKITT BENCKISER GROUP PLC	21,528	42,249
525 APPLE COMPUTER INC	9,583	58,023
645 CVS CAREMARK CORP	21,364	49,594
660 EMERSON ELECTRIC CO	35,104	37,250
50 ALPHABET INC CL A	11,083	38,794
50 ALPHABET INC CL C	11,053	37,902
555 JARDINE MATHESON HOLDINGS LTD	17,900	30,081
1160 CHURCH & DWIGHT	19,927	50,796
690 CREE INC	0	0
580 FISERV INC	17,038	60,680
820 TJX COMPANIES INC	19,195	64,239
265 PANERA BREAD CO	36,553	56,209
225 PRAXAIR INC	23,986	27,068
790 COGNIZANT TECHNOLOGY SOLUTIONS	29,739	43,513
200 CUMMINGS INC	23,196	28,356
255 FACTSET RESEARCH SYSTEMS INC	0	0
580 INTUIT	34,794	65,934
505 MASTERCARD INC	30,208	51,611
675 UNITED NATURAL FOODS	34,964	31,691
875 UNILEVER PLC SPONSORED ADR	30,361	34,983
420 CELGENE CORPORATION	26,135	49,774
800 STARBUCKS CORP	29,131	46,376
295 WEX INC	23,395	32,600
750 ROCHE HOLDINGS LTD SPONS ADR	0	0
490 NIKE INC CLASS B	20,043	24,534
450 NOVOZYMES A/S SHS B	20,298	15,258

Name of Stock	End of Year Book Value	End of Year Fair Market Value
410 AMERICAN TOWER CORP	41,082	41,931
205 GILEAD SCIENCES	20,383	15,109
360 V F CORPORATION	35,339	29,435
630 ARM HOLDINGS PLC SPONS ADR	0	0
205 DANAHER CORP SHS	15,271	16,025
102 FORTIVE CORP	4,949	5,609
100 VERSUM MATERIALS INC	1,042	2,446
335 NXP SEMICONDUCTORS	28,428	33,215

TY 2015 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
8342.45 DOMINI INTERNATIONAL SOCIAL EQUITY FUND	AT COST	74,372	60,483

TY 2015 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	44	44		0

TY 2015 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	12,623	12,623		0
LORING, WOLCOTT & COOLIDGE TRUST LLC TAX PREP	1,700	0		1,700
THE PHILANTHROPIC INITIATIVE	11,759	0		11,759

TY 2015 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
FOREIGN TAXES	382	382		0
FEDERAL EXCISE TAX BAL DUE/EXT 11/30/2015	271	0		0
FEDERAL EXCISE ESTIMATED TAX 11/30/2016	1,360	0		0