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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 separate instructions is at www.irs.gov/form990pf.

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, 2016, and ending

, 20

Name of foundation THE ZARB FAMILY FUND, INC. C/O ELAINE POWELL		A Employer identification number 11-3353618
Number and street (or P O box number if mail is not delivered to street address) PO BOX 860, AYCO COMPANY		Room/suite (518) 886-4226
City or town, state or province, country, and ZIP or foreign postal code SARATOGA SPRINGS, NY 12866-0860		C If exemption application is pending, check here. ► <input type="checkbox"/>
G Check all that apply Initial return Final return Amended return Address change 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 X Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 1,676,312.		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) (see instructions))		(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 (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.		23. 23.
4 Dividends and interest from securities		39,017. 39,017.
5a Gross rents		
b Net rental income or (loss)		
6a Net gain or (loss) from sale of assets not on line 10		120,359.
b Gross sales price for all assets on line 6a		271,558.
7 Capital gain net income (from Part IV, line 2)		120,359.
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		159,399. 159,399. RECD MAY 6 2017
13 Compensation of officers, directors, trustees, etc		0. RECD MAY 6 2017
14 Other employee salaries and wages		
15 Pension plans, employee benefits		
16a Legal fees (attach schedule)		
b Accounting fees (attach schedule)		
c Other professional fees (attach schedule)		10,000. 0.
17 Interest		
18 Taxes (attach schedule) (see instructions)		720. 420.
19 Depreciation (attach schedule) and depletion.		
20 Occupancy		
21 Travel, conferences, and meetings		
22 Printing and publications		
23 Other expenses (attach schedule) ATCH .5.		395. 0.
24 Total operating and administrative expenses. Add lines 13 through 23.		11,115. 420.
25 Contributions, gifts, grants paid		115,000. 115,000.
26 Total expenses and disbursements. Add lines 24 and 25		126,115. 420. 115,000.
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements		33,284.
b Net investment income (if negative, enter -0-)		158,979.
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			
	2	Savings and temporary cash investments	56,019.	240,502.	240,502.
	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) ATCH 6	1,259,190.	1,107,991.	1,435,810.
	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)				
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 l)	1,315,209.	1,348,493.	1,676,312.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue.			
	20	Loans from officers, directors, trustees, and other disqualified persons.			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		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	1,315,209.	1,351,493.	
	28	Paid-in or capital surplus, or land, bldg . and equipment fund.			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	1,315,209.	1,351,493.		
31	Total liabilities and net assets/fund balances (see instructions)	1,315,209.	1,351,493.		
Net Assets or Fund Balances					
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	1,315,209.	
2	Enter amount from Part I, line 27a		2	33,284.	
3	Other increases not included in line 2 (itemize) ►		3		
4	Add lines 1, 2, and 3		4	1,348,493.	
5	Decreases not included in line 2 (itemize) ►		5		
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30		6	1,348,493.	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SEE PART IV SCHEDULE					
b					
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					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV 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					
b					
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	120,359.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	0.	
If gain, also enter in Part I, line 8, column (c) (see instructions) 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))
2015	114,877.	1,537,936.	0.074696
2014	121,766.	1,609,569.	0.075651
2013	106,342.	1,491,076.	0.071319
2012	96,394.	1,304,384.	0.073900
2011	103,412.	1,308,821.	0.079012

2 Total of line 1, column (d)**2** 0.374578**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** 0.074916**4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5****4** 1,501,909.**5 Multiply line 4 by line 3.****5** 112,517.**6 Enter 1% of net investment income (1% of Part I, line 27b)****6** 1,590.**7 Add lines 5 and 6.****7** 114,107.**8 Enter qualifying distributions from Part XII, line 4.****8** 115,000.

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 . . .	(attach copy of letter if necessary - see instructions)	1	1,590.
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	
3	Add lines 1 and 2 . . .		3	1,590.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		4	0.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . .		5	1,590.
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016 . . .	6a	802.	
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	802.
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	788.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .		10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ►		11	Refunded

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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .	X	
1c	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	X	
2	Did the foundation file Form 1120-POL for this year? . . .	X	
3	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		
4a	(1) On the foundation ► \$. . . (2) On foundation managers ► \$. . .		
4b		N/A	
5	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$. . .	X	
6	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . .	X	
7	If "Yes," attach a detailed description of the activities		
8a	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 . . .	X	
8b			
9	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	X	
10	If "Yes," has it filed a tax return on Form 990-T for this year? . . .		
11	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .		
12	If "Yes," attach the statement required by General Instruction T		
13	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		
14	• By language in the governing instrument, or		
15	• 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? . . .		
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Part VII-A Statements Regarding Activities (continued)

11	Yes	No
11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► THE AYCO COMPANY	
	Telephone no ► 518-886-4226	
Located at ► 321 BROADWAY, PO BOX 860 SARATOGA SPRINGS, NY ZIP+4 ► 12866-0860		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15	
16	Yes	No
16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

	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 ► <input type="checkbox"/>		
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 2016?		
1b	N/A	
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<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)		
2b	X	
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 2016 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 2016)		
3b	N/A	
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 2016?		
4a	X	
4b	X	

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		5b	N/A
Organizations relying on a current notice regarding disaster assistance check here ►					
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	X
If "Yes" to 6b, file Form 8870					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(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
ATCH 7		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
N/A		0
</td		

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

Part IX-A Summary of Direct Charitable Activities

<p>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.</p>	Expenses
<p>1 THE FOUNDATION IS NOT INVOLVED IN ANY CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT UNDER IRC SECTION 501(C)(3).</p>	NONE
2	
3	
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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	NONE	NONE
2		
All other program-related investments See instructions		
3	NONE	NONE
Total. Add lines 1 through 3		►

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 1,288,993.
b	Average of monthly cash balances	1b 235,788.
c	Fair market value of all other assets (see instructions)	1c
d	Total (add lines 1a, b, and c)	1d 1,524,781.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 1,524,781.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4 22,872.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 1,501,909.
6	Minimum investment return. Enter 5% of line 5	6 75,095.

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 75,095.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 1,590.
b	Income tax for 2016 (This does not include the tax from Part VI)	2b
c	Add lines 2a and 2b	2c 1,590.
3	Distributable amount before adjustments Subtract line 2c from line 1	3 73,505.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 73,505.
6	Deduction from distributable amount (see instructions)	6
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7 73,505.

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 115,000.
b	Program-related investments - total from Part IX-B	1b
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	4 115,000.
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)	5 1,590.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 113,410.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				73,505.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20 14 , 20 13 , 20 12				
3 Excess distributions carryover, if any, to 2016				
a From 2011	38,647.			
b From 2012	33,387.			
c From 2013	33,104.			
d From 2014	42,756.			
e From 2015	39,526.			
f Total of lines 3a through e	187,420.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 115,000.				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2016 distributable amount.				73,505.
e Remaining amount distributed out of corpus.	41,495.			
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	228,915.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				NONE
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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	38,647.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	190,268.			
10 Analysis of line 9				
a Excess from 2012	33,387.			
b Excess from 2013	33,104.			
c Excess from 2014	42,756.			
d Excess from 2015	39,526.			
e Excess from 2016	41,495.			

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

NOT APPLICABLE

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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)			
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)(ii)				
(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))

FRANK G. AND PATRICIA K. ZARB

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

N/A

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

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

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ATCH 8				
Total				115,000. ► 3a
b Approved for future payment				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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****4 Dividends and interest from securities****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****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)**13 Total. Add line 12, columns (b), (d), and (e)**

(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) (See instructions)
N/A	NOT APPLICABLE

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization.	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees.	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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

b If "Yes," complete the following schedule

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

**Sign
Here**

Signature of officer or trustee

Date

10

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

Paid Preparer Use Only	Print/Type preparer's name CHRISTINE W. DIONNA	Preparer's signature 	Date 5/31/17	Check <input type="checkbox"/> if self-employed	PTIN P00999533
	Firm's name ► THE AYCO COMPANY, LP	Firm's EIN ► 33-1187432			
	Firm's address ► PO BOX 860 SARATOGA SPRINGS, NY	12866-0860	Phone no	518-886-4000	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis			
271,558.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 151,199.				P	VAR	VAR
TOTAL GAIN(LOSS)							<u>120,359.</u>	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
JP MORGAN ACCT #2004	23.	23.
TOTAL	<u>23.</u>	<u>23.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
JP MORGAN ACCT #2004	39,017.	39,017.
TOTAL	<u><u>39,017.</u></u>	<u><u>39,017.</u></u>

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
TAX/INVESTMENT COUNSELING FEE	10,000.
TOTALS	<u>10,000.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES PAID TAX PAYMENTS	420. 300.	420. 0.
TOTALS	<u>720.</u>	<u>420.</u>

ATTACHMENT 4

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
NYS DEPT OF LAW FILING FEE	250.
NY LAW JOURNAL PUBLICATION FEE	145.
TOTALS	<u>395.</u>

FORM 990PF, PART III - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
1,831 SHS CITIGROUP	323,598.	323,598.	108,816.
311 SHS AT&T CORP	27,664.	27,664.	13,227.
3,000 SHS COCA-COLA	89,424.	89,424.	124,380.
1,300 SHS EXXON MOBIL CORP	34,269.	34,269.	117,338.
1,375 SHS ROYAL DUTCH PETROL.	67,097.	67,097.	74,773.
3,000 SHS INTEL	115,450.	115,450.	108,810.
2,000 SHS JOHNSON & JOHNSON	104,805.	104,805.	0.
1,000 SHS MERCK & CO.	73,950.	73,950.	58,870.
2,000 SHS MICROSOFT CORP	85,192.	85,192.	124,280.
927 SHS THE TRAVELERS CO.	19,501.	19,501.	113,483.
970 SHS COMCAST CORP CL A	46,394.	46,394.	0.
6,704 SHS JP MORGAN CHASE	267,672.	267,672.	578,488.
194 SHS EXPRESS SCRIPTS HOLDNG	4,174.	4,174.	13,345.
TOTALS	1,259,190.	1,107,991.	1,435,810.

THE ZARB FAMILY FUND, INC.

2016 FORM 990-PF

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
PATRICIA K ZARB PO BOX 860, AYCO COMPANY SARATOGA SPRINGS, NY 12866-0860	PRESIDENT - AS NEEDED VICE PRESIDENT - AS NEEDED	0. 0.	0. 0.	0. 0.
FRANK G ZARB PO BOX 860, AYCO COMPANY SARATOGA SPRINGS, NY 12866-0860	SECRETARY/TREASURER - AS NEEDED	0.	0. 0.	0.
FRANK G ZARB JR PO BOX 860, AYCO COMPANY SARATOGA SPRINGS, NY 12866-0860	GRAND TOTALS	0.	0.	0.

THE ZARB FAMILY FUND, INC

2016 FORM 990-PF

11-3353618

FORM 990-PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

RECIPIENT NAME AND ADDRESS

FOUNDATION STATUS OF RECIPIENT

SEE ATTACHED LIST

PUBLIC CHARITY - 501 (C) (3)

PURPOSE OF GRANT OR CONTRIBUTION

GENERAL CHARITABLE PURPOSES

TOTAL CONTRIBUTIONS PAID

AMOUNT

115,000

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ATTACHMENT 8
PAGE 23

The Zarb Family Fund Inc.
2016 CHARITABLE CONTRIBUTIONS
EIN: 11-3353618

Date	Check #	Description	Amount
3/8/2016	104	Hofstra University, Hempstead, NY	50,000.00
3/21/2016	103	Mount St Alban's School, Washington, DC	2,500.00
5/31/2016	106	St Patrick's School, Washington, DC	2,500.00
12/9/2016	109	The Mastocytosis Society, Sterling, MA	50,000.00
12/23/16	110	St Albans School, Washington, DC	3,000.00
12/29/16	111	Potomac School, McLean, VA	3,000.00
12/11/16	113	St Jude's Children's Research Hospital, Memphis, TN	1,000.00
12/11/16		St Patrick's School, Washington, DC	3,000.00

Total Charitable Contributions: \$ 115,000.00

*All contributions were made to the general purpose fund
of public charitable organizations that were classified under
Section 501(c)(3) of the Internal Revenue Code.*