

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

Department of the Treasury
Internal Revenue Service

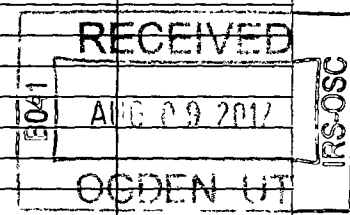
▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**

Open to Public Inspection

For calendar year 2016 or tax year beginning JULY 1 , 2016, and ending JUNE 30 , 20 17

Name of foundation LOTSCH ZELMAN FOUNDATION INC		A Employer identification number 13-6104669
Number and street (or P O box number if mail is not delivered to street address) 314 COUNTRYVIEW DRIVE	Room/suite	B Telephone number (see instructions) 610-525-6817
City or town, state or province, country, and ZIP or foreign postal code BRYN MAWR, PA 19010-2035		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 290,391	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	7,216	7,216	7,216	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,013			
	b Gross sales price for all assets on line 6a 97,754				
	7 Capital gain net income (from Part IV, line 2)		2,013		
	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	9,229	9,229	7,216		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	450	270	270	180
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	3,388	2,033	2,033	1,355
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,250	750	750	500
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	425			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	470	282	282	188
	24 Total operating and administrative expenses. Add lines 13 through 23	5,983	3,335	3,335	2,223
	25 Contributions, gifts, grants paid	12,438			12,438
26 Total expenses and disbursements. Add lines 24 and 25	18,421	3,335	3,335	14,661	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-9,192				
b Net investment income (if negative, enter -0-)		5,894			
c Adjusted net income (if negative, enter -0-)			3,881		



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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	9,550	2,901	2,901	
	2	Savings and temporary cash investments				
	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)				
	c	Investments—corporate bonds (attach schedule)	268,206	265,663	287,490	
	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 I)	277,756	268,564	290,391		
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)				
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 type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	277,756	268,564		
30	Total net assets or fund balances (see instructions)	277,756	268,564			
31	Total liabilities and net assets/fund balances (see instructions)	277,756	268,564			

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	277,756
2	Enter amount from Part I, line 27a	2	-9,192
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	268,564
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	268,564

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any		
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 }			2,013
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? 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	12,595	279,325	.045091
2014	14,721	293,462	.050163
2013	14,795	291,042	.050835
2012	13,464	275,985	.048785
2011	13,420	266,079	.050436

2 Total of line 1, column (d)	2	245310
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	.049062
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	285,499
5 Multiply line 4 by line 3	5	14,007
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	59
7 Add lines 5 and 6	7	13,948
8 Enter qualifying distributions from Part XII, line 4 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.	8	14,661

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		59
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		59
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		59
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a		
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		
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		59
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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>		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		<input checked="" type="checkbox"/>
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		<input checked="" type="checkbox"/>
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	<input checked="" type="checkbox"/>	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DELAWARE		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	<input checked="" type="checkbox"/>	
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		<input checked="" type="checkbox"/>

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)		✓
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)		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	✓	
14 The books are in care of ▶ CHRISTINE DORIS LOTSCH LEVIN Telephone no. ▶ 610-525-6817 Located at ▶ 314 COUNTRYVIEW DRIVE, BRYN MAWR, PA ZIP+4 ▶ 19010-2035		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 2016, 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 ▶		

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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	
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?	1c	✓
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 ▶ 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 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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	✓

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

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? Yes No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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
CHRISTINE DORIS LOTSCH LEVIN 314 COUNTRYVIEW DRIVE, BRYN MAWR, PA 19010	PRES,SECY, TREAS	150	0	346
ANDREW ZELMAN 157 SPRING CHASE CIRCLE, ALTAMONTE SPRINGS, FL	VICE PRES	150	0	0
BETTY ZELMAN 2632 SPICEBERRY LANE, BOYNTON BEACH, FL 33430	VICE PRES	150	3,388	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
Total number of other employees paid over \$50,000				NONE

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
.....		
.....		
.....		
.....		
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services	▶	NONE

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	
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	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	▶ NONE

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	278,025
b	Average of monthly cash balances	1b	11,822
c	Fair market value of all other assets (see instructions)	1c	289,847
d	Total (add lines 1a, b, and c)	1d	
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	289,847
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	4,348
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	285,499
6	Minimum investment return. Enter 5% of line 5	6	14,275

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	14,275
2a	Tax on investment income for 2016 from Part VI, line 5	2a	59
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	59
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14,216
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	14,216
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	14,216

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	14,661
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	14,661
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	59
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	14,602

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				14,216
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			30	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ <u>14,661</u>				
a Applied to 2015, but not more than line 2a			30	
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				14,216
e Remaining amount distributed out of corpus	415			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	415			
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				
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)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	415			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016	415			

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 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)

	Tax year				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 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
a <i>Paid during the year</i> SEE ATTACHED				
Total ▶				3a 12,438
b <i>Approved for future payment</i>				NONE
Total ▶				3b

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... a Transfers from the reporting foundation... b Other transactions... c Sharing of facilities... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 3 columns: Question, Yes, No. Rows include 1a(1), 1a(2), 1b(1), 1b(2), 1b(3), 1b(4), 1b(5), 1b(6), and 1c.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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... [] Yes [x] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here 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. Signature of officer or trustee: [Signature], Date: 8/4/17, Title: PRESIDENT/SECY/TREASURER.

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

Paid Preparer Use Only section with fields for Print/Type preparer's name, Preparer's signature, Date, Check [] if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, and Phone no.

Lotsch Zelman Foundation, Inc
2016 Form 990-PF
Part XV - Question 3a

All recipients are tax-exempt entities All donations are unrestricted charitable contributions.

American Arbitration Association International Center for Dispute Resolution Foundation, Inc 120 Broadway, 21 st Floor New York, NY 10271	275
American Cancer Society, Inc 11701 Stonehollow Drive Austin, TX 78758	100
Barnes Foundation 230 North 21 st Street, 1st Floor East Philadelphia, PA 19103	159
Bonney Memorial Library 36 Main Street PO Box 857 Cornish, ME 04070-0857	250
Bryn Mawr Film Institute 824 West Lancaster Avenue PO Box 1058 Bryn Mawr, PA 19010	75
Bryn Mawr Fire Company 901 West Lancaster Avenue Bryn Mawr, PA 19010-3087	100
Clean Water Fund 1444 I Street NW, Suite 400 Washington, DC 20005	60
Cornell Class of 1970 PO Box 25841 Lehigh Valley, PA 18003-9695	45
Cornell University Arts and Sciences Men's Athletics 130 East Seneca Street, Suite 400 Ithaca, NY 14850	500 50
Drexel University Lebow College of Business Sheller 11 th Street Health Services 3141 Chestnut Street, Suite 310 Philadelphia, PA 19104	500 250
Golden Cradle Adoption Services, Inc 95 West Gate Drive Cherry Hill, NJ 08034	500

Har Zion Temple 1500 Hagys Ford Road Penn Valley, PA 19072-1195	100
Town of Hiram - Holiday Baskets 25 Allard Circle Hiram, PA 04041	500
Hiram Fire Department 80 Main Street Hiram, ME 04041	500
Hiram Historical Society PO Box 105 20 Historical Ridge Hiram, ME 04041	200
Jewish Community Alliance of Southern Maine 57 Ashmont Street Portland, ME 04103	200
Jewish Federation of Greater Philadelphia 2100 Arch Street Philadelphia, PA 19103	275
Jewish War Veterans of USA 1811 R Street Northwest Washington, DC 20009	300
Maine Coast Heritage Trust 1 Bowdoin Mill Island, Suite 201 Topsham, ME 04086	100
Maine Historical Society 489 Congress Street Portland, ME 14101	150
Maine Narrow Gauge Railroad and Museum 58 Fore Street #6 Portland, Me 04101	100
Norton Museum of Art 1451 South Olive Avenue West Palm Beach, FL 33401-7162	100
Planned Parenthood Federation of America, Inc 123 William Street, 10 th Floor New York, NY 10038	1119
Portland Museum of Art 7 Congress Square Portland, ME 04101	300

Radnor Fire Company of Wayne, Inc. - Ambulance Fund 121 South Wayne Avenue PO Box 31 Wayne, PA 19087-0031	100
Radnor Memorial Library 114 West Wayne Avenue Wayne, PA 19087	100
Sacopee Rescue Unit PO Box 367 Parsonsfield, ME 04047	500
Sacopee Valley Health Center 70 Main Street Porter, ME 04068	300
Saint Jude Children's Research Hospital 501 St Jude Place Memphis, TN 38105	50
Saint Joseph's University Office of Development and Alumni Relations 5600 City Avenue Philadelphia, PA 19131-1395	500
Small Woodland Owners Association of Maine 153 Hospital Street PO Box 836 Augusta, ME 04332-0836	200
Soldiers Memorial Library PO Box 281 85 Main Street Hiram, ME 04041-0281	300
South Hiram Fire Department 25 Allard Circle Hiram, Me 04041	500
Temple Sholom in Broomall Roll of Remembrance Yahrzeits 55 North Church Lane Broomall, PA 19008	760 100 25
University of PA - Penn Medicine Radnor Annual Fund 3535 Market Street, Suite 750 Philadelphia, PA 19104	150
Villanova University School of Business Law School 800 Lancaster Avenue Villanova, PA 19085	500 500

West Nottingham Academy 1079 Firetower Road Colora, MD 21917	500
Whitney Museum of American Art 99 Gansevoort Street New York, NY 10014	225
WHYY-TV 12 and 91 FM Independence Mall West 150 North 6 th Street Philadelphia, PA 19106	200
WRTI 90.1 FM 1509 Cecil B Moore Avenue Philadelphia, PA 19121-3410	120
Total	12438

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Lotsch Zelman Foundation, Inc
Part IV - Capital Gains and Losses
For Tax on Investment Income

	Acq Date	Disp Date	Proceeds	Cost	Gain/Loss
107.081 shares Fidelity Blue-Chip Growth Fund	8/10/15	7/15/16	\$ 6960	\$ 8000	\$ -1040
272.009 shares Fidelity Blue-Chip Growth Fund	Aug11/08-July1/15	7/15/16	17681	16443	1237
914 913 shares Doubleline Ttl Ret Bd Fd, CI N	11/19/14	8/15/16	10000	10055	-55
154 000 shares Vanguard Indx Fd REIT ETF	7/22/15	8/15/16	13909	12138	1771
120 000 shares Schwab Strat Tr-US Div Eq ETF	4/19/16	8/15/16	5145	4882	263
1773.152 shares Doubleline Ttl Ret Bd Fd, CI N	11/19/14	2/23/17	18884	19487	-603
104.782 shares Doubleline Ttl Ret Bd Fd, CI N	12/22/14	2/23/17	1116	1154	-38
1408.451 shares Doubleline Ttl Ret Bd Fd, CI N	12/22/14	2/23/17	15000	15507	-507
848 257 shares Doubleline Ttl Ret Bd Fd, CI N	12/22/14	2/24/17	9059	9339	-280
CGD - Fidelity Total Market Index Premium Class					464
CGD - Doubleline Total Return Bond Fund, Class N					142
CGD - Fidelity Real Estate Investment Fund					615
CGD - Fidelity Government Income Fund					33
CGD - Fidelity Inflat-Prot Bond Index Premium Fund					11
Return of Capital - Vanguard Index Fund REIT ETF			266	266	0
Total - Line 2					\$ 2013

The Lotsch Zelman Foundation Inc
Schedule of Investments
As at June 30, 2017 and 2016

	2017		2016	
	Cost	FMV	Cost	FMV
Mutual Funds and Exchange-Traded Funds				
379.090 sh Fidelity Blue-Chip Growth Fund			\$ 24444	\$ 24709
748 743 sh Fidelity Government Income Fund	\$ 7832	\$ 7682	7832	8004
466 124 sh Fidelity REIT Fund	19384	19773	19384	21190
5049 555 sh Doubleline Ttl Ret Bd Fd, Class N			55542	55192
1439.539 sh Fidelity Short-term Treasury Bd Indx Premium	15000	14971		
2792 789 sh Pimco Income Fund, Class D	34800	34491	34800	33206
742 572 sh Pimco Income Fund, Class D	9059	9171		
421 052 sh Fidelity Inflat-Prot Bd Index Prem	4000	4105	4000	4198
2034.588 sh Fidelity Inflat-Prot Bd Index Prem	20000	19837		
993.045 sh Fidelity Ttl Mkt Indx Premium Class	58745	69513	58745	60040
409 793 sh Fidelity Ttl Mkt Indx Premium Class	24641	28686		
120 000 sh Schwab Strat Tr US Div Equity ETF			4882	4973
306 000 sh Schwab Strat Tr Emerging Mkts Equity ETF	6473	7648	6473	6515
602.000 sh Schwab Strat Tr Emerging Mkts Equity ETF	14025	15047		
500 000 sh Vanguard FTSE Dev. Mkt ETF	18621	20658	18621	17680
319.000 sh Vanguard FTSE Dev Mkt ETF	12005	13179		
271.000 sh Vanguard Indx Fds REIT ETF	21078	22729	21345	21350
154.000 sh Vanguard Indx Fds REIT ETF			12138	16335
Total Mutual Funds and Exchange-Traded Funds	265663	287490	268206	273392
Grand Total	\$ 265663	\$ 287490	\$ 268206	\$ 273392

Lotsch-Zelman Foundation, Inc
2016 Form 990-PF
Supplemental Part I

Taxes

Payroll	23
Foreign	108
Excise	294
Total	425

Other expenses;

Corporate fees	124
Office expense	346
Total	470