

Return of Private Foundation

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

► Do not enter social security numbers on this form as it may be made public.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

THE ZISMAN FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

311 ORCHARD WAY

A Employer identification number

23-3033239

City or town, state or province, country, and ZIP or foreign postal code

WAYNE, PA 19087

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 405,861.** J Accounting method: Cash Accrual
 Other (specify) **RECEIVED**

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	351,477.		N/A	
2	Check ► if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	11.	11.		STATEMENT 1
4	Dividends and interest from securities	6,795.	6,795.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	293,374.			
b	Gross sales price for all assets on line 6a	615,869.			
7	Capital gain net income (from Part IV, line 2)		293,374.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold	1,182.	0.		STATEMENT 3
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	652,839.	300,180.		0.
13	Compensation of officers, directors, trustees, etc	0.	0.		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	3,275.	0.		0.
c	Other professional fees	2,065.	2,065.		0.
17	Interest				
18	Taxes	179.	164.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	5,519.	2,229.		0.
25	Contributions, gifts, grants paid	247,200.			247,200.
26	Total expenses and disbursements. Add lines 24 and 25	252,719.	2,229.		247,200.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	400,120.			
b	Net investment income (if negative, enter -0-)		297,951.		
c	Adjusted net income (if negative, enter -0-)			N/A	

29491146044118

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		27,124.	64,161.	64,161.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT-7	183,806.	228,376.	341,700.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment; basis ►				
	Less accumulated depreciation				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		210,930.	292,537.	405,861.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		210,930.	292,537.	
	30 Total net assets or fund balances		210,930.	292,537.	
	31 Total liabilities and net assets/fund balances		210,930.	292,537.	

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)	1 210,930.
2 Enter amount from Part I, line 27a	2 400,120.
3 Other increases not included in line 2 (itemize) ► OTHER ADJUSTMENTS	3 5,527.
4 Add lines 1, 2, and 3	4 616,577.
5 Decreases not included in line 2 (itemize) ► UNREALIZED GAIN ON CONTRIBUTED ASSETS	5 324,040.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 292,537.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g))	
a					
b					
c					
d					
e	615,869.		322,495.	293,374.	
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				293,374.	
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	293,374.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }		3	N/A	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation doesn't 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))
2016	293,476.	331,058.	.886479
2015	245,000.	427,743.	.572774
2014	230,500.	404,337.	.570069
2013	173,500.	269,129.	.644672
2012	259,094.	275,927.	.938995

2 Total of line 1, column (d)

2 3.612989

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years

3 .722598

4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5

4 465,501.

5 Multiply line 4 by line 3

5 336,370.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 2,980.

7 Add lines 5 and 6

7 339,350.

8 Enter qualifying distributions from Part XII, line 4

8 247,200.

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

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

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

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

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

6 Credits/Payments:

a 2017 estimated tax payments and 2016 overpayment credited to 2017

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ►

1	5,959.
2	0.
3	5,959.
4	0.
5	5,959.
6a	600.
6b	0.
6c	0.
6d	0.
7	600.
8	0.
9	5,359.
10	
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
1a	X	
1b	X	
1c	X	

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

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

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

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

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

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

If "Yes," attach a detailed description of the activities.

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

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

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?

If "Yes," attach the statement required by General Instruction 7

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?

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

N/A

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ►

PA

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? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b		
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	

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 Yes No
11 X

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions Yes No
12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** Yes No
13 X

14 The books are in care of ► **MR. MICHAEL D. ZISMAN** Telephone no. ► **(610) 254-9821**
Located at ► **311 ORCHARD WAY, WAYNE, PA** ZIP+4 ► **19087**

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** Yes No
15 N/A

16 At any time during calendar year 2017, 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 ► **N/A** Yes No
16 X

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

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

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? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes 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)? Yes 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.) Yes No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions

Organizations relying on a current notice regarding disaster assistance, check here ► **N/A**

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? Yes 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.) Yes No

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? Yes No

b If "Yes," did it have excess business holdings in 2017 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 2017.) Yes No

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2017? Yes No

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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

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?

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?

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

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?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LINDA J. GAMBLE 311 ORCHARD WAY WAYNE, PA 19087	DIR/PRES/SEC 1.00	0.	0.	0.
MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	DIR/VP/TREAS 1.00	0.	0.	0.

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

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

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

► 0

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Part VIII | **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ► 0

Part IX-A | **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1	N/A	Expenses
2		
3		
4		

Part IX-B | **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

1	N/A	Amount
2		
3		
Total. Add lines 1 through 3		0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Far 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 432,802.
b	Average of monthly cash balances	1b 39,788.
c	Far market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 472,590.
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	3 472,590.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 7,089.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5 465,501.
6	Minimum investment return. Enter 5% of line 5	6 23,275.

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 23,275.
2a	Tax on investment income for 2017 from Part VI, line 5	2a 5,959.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 5,959.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 17,316.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 17,316.
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 17,316.

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 247,200.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4 247,200.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 247,200.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				17,316.
2 Undistributed income, if any, as of the end of 2017		0.		
a Enter amount for 2016 only				
b Total for prior years:			0.	
3 Excess distributions carryover, if any, to 2017:		0.		
a From 2012	248,286.			
b From 2013	168,608.			
c From 2014	212,527.			
d From 2015	226,579.			
e From 2016	277,971.			
f Total of lines 3a through e	1,133,971.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 247,200.				
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	229,884.			17,316.
6 Enter the net total of each column as indicated below:	0.			0.
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,363,855.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.		0.		
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018		0.		
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			0.
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	248,286.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	1,115,569.			
10 Analysis of line 9:				
a Excess from 2013	168,608.			
b Excess from 2014	212,527.			
c Excess from 2015	226,579.			
d Excess from 2016	277,971.			
e Excess from 2017	229,884.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling			
b Check box to indicate whether the foundation is a private operating foundation described in section			
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year		Pr
	(a) 2017	(b) 2016	
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).)

SEE STATEMENT 8

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., 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)				
<i>a Paid during the year</i>				
AIM ACADEMY 1200 RIVER ROAD CONSHOHOCKEN, PA 19428	N/A	CHARITY	GENERAL FUND	42,500.
BRYN MAWR PRESBYTERIAN CHURCH 625 MONTGOMERY AVENUE BRYN MAWR, PA 19010	N/A	CHARITY	GENERAL FUND	5,000.
BRYN MAWR REHAB 414 PAOLI PIKE MALVERN, PA 19355	N/A	CHARITY	GENERAL FUND	5,000.
JERRY SEGAL GOLF CLASSIC (MAGEE REHABILITATION) 1513 RACE STREET PHILADELPHIA, PA 19102	N/A	CHARITY	GENERAL FUND	5,500.
KIMMEL CENTER 1500 WALNUT STREET, FLOOR 17 PHILADELPHIA, PA 19102	N/A	CHARITY	GENERAL FUND	70,000.
Total	SEE CONTINUATION SHEET(S)		► 3a	247,200.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	11.	
4 Dividends and interest from securities			14	6,795.	
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			14	1,182.	
8 Gain or (loss) from sales of assets other than inventory			18	293,374.	
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.		301,362.	0.
13 Total. Add line 12, columns (b), (d), and (e)					301,362.
				13	

(See worksheet in line 13 instructions to verify calculations.)

Relationship of Activities to the Accomplishment of Exempt Purposes

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

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
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		
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) (other than section 501(c)(3)) or in section 527? Yes No

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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.

May the IRS discuss this return with the preparer shown below? See instr.

Signature of officer or trustee		Date	Date		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	MICHAEL J. LOMAS			5/9/18	PTIN
	Firm's name ► FAIRMAN GROUP FAMILY OFFICE, LLP			Firm's EIN ► 45-4793713	
	Firm's address ► 899 CASSATT ROAD, SUITE 115 BERWYN, PA 19312			Phone no. 610-889-7300	

THE ZISMAN FAMILY FOUNDATION

CONTINUATION FOR 990-PF, PART IV
23-3033239 PAGE 1 OF 1

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	MORGAN STANLEY (051305) - SEE ATTACHMENT	P	VARIOUS	12/31/17
b	MORGAN STANLEY (051306) - SEE ATTACHMENT	P	VARIOUS	12/31/17
c	MORGAN STANLEY (051305) - SEE ATTACHMENT	P	VARIOUS	12/31/17
d	MORGAN STANLEY (051305) - SEE ATTACHMENT	D	VARIOUS	12/31/17
e	MORGAN STANLEY (051305) - SEE ATTACHMENT	D	VARIOUS	12/31/17
f	MORGAN STANLEY (051305) - SEE ATTACHMENT	D	VARIOUS	12/31/17
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 89,700.		87,555.	2,145.
b 54,987.		55,000.	<13.>
c 165,801.		150,098.	15,703.
d 133,911.		8,363.	125,548.
e 117,016.		16,898.	100,118.
f 53,377.		4,581.	48,796.
g 1,077.			1,077.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2,145.
b			<13.>
c			15,703.
d			125,548.
e			100,118.
f			48,796.
g			1,077.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	293,374.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8		3	N/A

THE ZISMAN FAMILY FOUNDATION

23-3033239

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PETER'S PLACE 336 KING OF PRUSSIA ROAD RADNOR, PA 19087	N/A	CHARITY	GENERAL FUND	30,000.
RONALD MCDONALD HOUSE ONE KROC DRIVE OAK BROOK, IL 60523	N/A	CHARITY	GENERAL FUND	2,500.
RUSSELL BYERS CHARTER SCHOOL 1911 ARCH STREET PHILADELPHIA, PA 19103	N/A	CHARITY	GENERAL FUND	5,000.
TEACH FOR AMERICA 100 W. OXFORD STREET SUITE E-3000 PHILADELPHIA, PA 19122	N/A	CHARITY	GENERAL FUND	15,000.
THE PHILADELPHIA ORCHESTRA ONE SOUTH BROAD STREET, 14TH FLOOR PHILADELPHIA, PA 19107	N/A	CHARITY	GENERAL FUND	10,000.
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104	N/A	CHARITY	GENERAL FUND	50,000.
WAKE FOREST UNIVERSITY 1834 WAKE FOREST RD. WINSTON-SALEM, NC 27106	N/A	CHARITY	GENERAL FUND	1,700.
WOMEN GOLFERS GIVE BACK 409 MERION HILL LANE CONSHOHOCKEN, PA 19428	N/A	CHARITY	GENERAL FUND	5,000.
Total from continuation sheets				119,200.

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors
► Attach to Form 990, Form 990-EZ, or Form 990-PF.
► Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2017

Name of the organization

THE ZISMAN FAMILY FOUNDATION

Employer identification number

23-3033239

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ► \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization

Employer identification number

THE ZISMAN FAMILY FOUNDATION

23-3033239

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 126,854.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 135,002.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 36,339.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
4	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 19,277.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
5	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 16,169.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
6	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 2,727.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

THE ZISMAN FAMILY FOUNDATION

Employer identification number

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Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 5,911.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
8	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 9,198.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

THE ZISMAN FAMILY FOUNDATION

23-3033239

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	157 SHS AMAZON.COM, INC	\$ 126,854.	01/18/17
2	1,020 SHS NETFLIX, INC	\$ 135,002.	01/18/17
3	300 SHS ATHENAHEALTH, INC	\$ 36,339.	01/18/17
4	309 SHS TABLEAU SOFTWARE, INC	\$ 19,277.	06/06/17
5	230 SHS CLOVIS ONCOLOGY, INC	\$ 16,169.	03/15/17
6	693 SHS Groupon, INC	\$ 2,727.	03/15/17

Name of organization

Employer identification number

THE ZISMAN FAMILY FOUNDATION

23-3033239

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
7	1,386 SHS Groupon, INC	\$ 5,911.	08/30/17
8	104 SHS NEVRO CORP	\$ 9,198.	09/26/17
	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	(b) Description of noncash property given	\$	
	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	

Name of organization

Employer identification number

THE ZISMAN FAMILY FOUNDATION

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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info once) ► \$ Use duplicate copies of Part III if additional space is needed

THE ZISMAN FAMILY FOUNDATION

23-3033239

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY (051305)	4.	4.	
MORGAN STANLEY (051306)	7.	7.	
TOTAL TO PART I, LINE 3	11.	11.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY (051305)	7,781.	1,077.	6,704.	6,704.	
MORGAN STANLEY (051306)	91.	0.	91.	91.	
TO PART I, LINE 4	7,872.	1,077.	6,795.	6,795.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY (020824) - NONDIVIDEND DISTRIBUTIONS	1,182.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,182.	0.	

STATEMENT(S) 1, 2, 3

THE ZISMAN FAMILY FOUNDATION

23-3033239

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES - FAIRMAN GROUP FAMILY OFFICE	3,275.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,275.	0.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES - MORGAN STANLEY (051305)	2,065.	2,065.		0.
TO FORM 990-PF, PG 1, LN 16C	2,065.	2,065.		0.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2016 PA INSTITUTION OF PURELY PUBLIC CHARITY REGISTRATION STATEMENT MORGAN STANLEY (051305) - FOREIGN TAXES PAID	15.	0.		0.
TO FORM 990-PF, PG 1, LN 18	164.	164.		0.
	179.	164.		0.

STATEMENT(S) 4, 5, 6

THE ZISMAN FAMILY FOUNDATION

23-3033239

FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY #051305 - SEE ATTACHED STATEMENT	225,730.	251,651.
MORGAN STANLEY #051306 - SEE ATTACHED STATEMENT	2,646.	90,049.
TOTAL TO FORM 990-PF, PART II, LINE 10B	228,376.	341,700.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT

8

NAME OF MANAGER

LINDA J. GAMBLE
MICHAEL D. ZISMAN

STATEMENT(S) 7, 8