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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

THE MAISEL FOUNDATION

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

29260 FRANKLIN RD., #611

A Employer identification number

38-3133484

City or town, state, and ZIP code

SOUTHFIELD, MI 48034

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)

► \$ 397,494. (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual

		(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			N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
	3 Dividends and interest from securities	9,890.	9,890.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6,234.			
	b Gross sales price for all assets on line 6a	197,762.			
	7 Capital gain net income (from Part IV, line 2)		6,234.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	733.	733.		STATEMENT 2
	12 Total. Add lines 1 through 11	16,857.	16,857.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3	675.	338.	337.
	c Other professional fees	STMT 4	6,629.	RECEIVED 12/29/12	0.
	17 Interest	STMT 5	712.	162.	0.
	18 Taxes		48.	NOV 21 2012	
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6	268.	248.	20.
	24 Total operating and administrative expenses. Add lines 13 through 23		8,284.	7,377.	357.
	25 Contributions, gifts, grants paid		21,400.		21,400.
	26 Total expenses and disbursements. Add lines 24 and 25		29,684.	7,377.	21,757.
	27 Subtract line 26 from line 12:		-12,827.		
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)		9,480.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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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		4,113.	2,920.	2,920.
2	Savings and temporary cash investments		98,407.	107,621.	107,621.
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 8	74,140.	72,804.	87,682.
c	Investments - corporate bonds	STMT 9	197,002.	156,423.	154,525.
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other	STMT 10	17,662.	42,297.	44,746.
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers)		391,324.	382,065.	397,494.
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			
Net Assets or Fund Balances	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	391,324.	382,065.	
	30	Total net assets or fund balances	391,324.	382,065.	
	31	Total liabilities and net assets/fund balances	391,324.	382,065.	

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	391,324.
2	Enter amount from Part I, line 27a	2	-12,827.
3	Other increases not included in line 2 (itemize) ►	3	3,568.
4	Add lines 1, 2, and 3	4	382,065.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	382,065.

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08421024 099782 26694

2011.04030 THE MAISEL FOUNDATION

26694_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 PUBLICLY TRADED SECURITIES					
b GAINS FROM SALES OF PTPS					
c CAPITAL GAINS DIVIDENDS					
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 194,308.		191,528.		2,780.	
b 1,658.				1,658.	
c 1,796.				1,796.	
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))	
(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				2,780.	
b				1,658.	
c				1,796.	
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	6,234.	
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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	25,709.	417,358.	.061599
2009	26,513.	407,020.	.065139
2008	26,650.	607,007.	.043904
2007	77,297.	805,317.	.095983
2006	76,466.	816,127.	.093694

2 Total of line 1, column (d)

2 .360319

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 .072064

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 420,194.

5 Multiply line 4 by line 3

5 30,281.

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

6 95.

7 Add lines 5 and 6

7 30,376.

8 Enter qualifying distributions from Part XII, line 4

8 21,757.

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 2011 estimated tax payments and 2010 overpayment credited to 2011

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 2012 estimated tax ► 422. | Refunded ► 0.

1	190.
2	0.
3	190.
4	0.
5	190.
7	612.
8	
9	
10	422.
11	0.

Part VII-A | Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1a Yes No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for 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. 1b Yes No

c Did the foundation file Form 1120-POL for this year? 1c Yes No

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

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

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities. 2 Yes No

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes.* 3 Yes No

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? 4a Yes No

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T. 4b Yes No

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 5 Yes No

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. 6 Yes No

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► 7 Yes No

MI

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.* 8b Yes No

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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV.* 9 Yes No

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.* 10 Yes No

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
14 The books are in care of ► JAN MAISEL Telephone no. ► (415) 435-1424		
Located at ► 150 HACIENDA, TIBURON, CA ZIP+4 ► 94920		
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 N/A		
16 At any time during calendar year 2011, 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 Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► 16 Yes No 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):	Yes No
(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 ► 1b X	
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 2011? 1c X	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 2b N/A	
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 N/A	
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 3b N/A	
b	If "Yes," did it have excess business holdings in 2011 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 2011.) 3b N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X	
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 2011? 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 509(a)(1), (2), or (3), or section 4940(d)(2)?	<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)?			N/A	
Organizations relying on a current notice regarding disaster assistance check here			<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		N/A	
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?				
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?			N/A	
				7b

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.**

(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
ROBIN MAISEL 29260 FRANKLIN RD#611 SOUTHFIELD, MI 48034	SECRETARY 0.00	0.	0.	0.
DONALD MAISEL 29260 FRANKLIN RD#611 SOUTHFIELD, MI 48034	TREASURER & VP 0.00	0.	0.	0.
JAN MAISEL 29260 FRANKLIN RD#611 SOUTHFIELD, MI 48034	PRESIDENT 0.00	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

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 NONE	
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	NONE	
2		0 .
3	All other program-related investments. See instructions.	
Total. Add lines 1 through 3		► 0 .

All other program-related investments. See instructions.

3

Total: Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 323,408.
b	Average of monthly cash balances	1b 103,185.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 426,593.
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	3 426,593.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 6,399.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 420,194.
6	Minimum investment return. Enter 5% of line 5	6 21,010.

Part XII 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 21,010.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 190.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 190.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 20,820.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 20,820.
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 20,820.

Part XIII 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 21,757.
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 21,757.
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 21,757.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				20,820.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	38,816.			
b From 2007	38,015.			
c From 2008				
d From 2009	6,272.			
e From 2010	5,271.			
f Total of lines 3a through e	88,374.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 21,757.			0.	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount			20,820.	
e Remaining amount distributed out of corpus	937.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	89,311.			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	38,816.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	50,495.			
10 Analysis of line 9:				
a Excess from 2007	38,015.			
b Excess from 2008				
c Excess from 2009	6,272.			
d Excess from 2010	5,271.			
e Excess from 2011	937.			

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 2011, 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)

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 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:

6 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
a Paid during the year				
AMERICAN JEWISH WORLD SERVICE 45 WEST 36TH STREET NEW YORK, NY 10018	NONE	PUBLIC CHARITY	TO PROVIDE ASSISTANCE WITH GLOBAL SOCIETAL PROGRAMS	1,300.
ARCHWAY SCHOOL 250 41ST STREET OAKLAND, CA 94611	NONE	PUBLIC CHARITY	TO PROVIDE SCHOLARSHIPS TO DESERVING STUDENTS	200.
BERKELEY EMERGENCY FOOD AND HOUSING PROJECT 2140 DWIGHT WAY BERKELEY, CA 94704	NONE	PUBLIC CHARITY	TO PROVIDE FOOD AND SHELTER TO INDIGENT INDIVIDUALS	150.
CONGREGATION B'NAI TIKAV 25 HILCROFT WAY WALNUT CREEK, CA 94596	NONE	PUBLIC CHARITY	TO PROVIDE RELIGIOUS GUIDANCE TO THE COMMUNITY	2,000.
CONGREGATION SHERITH ISRAEL 2266 CALIFORNIA ST. SAN FRANCISCO, CA 94115	NONE	PUBLIC CHARITY	TO PROVIDE RELIGIOUS GUIDANCE TO THE COMMUNITY	1,200.
Total	SEE CONTINUATION SHEET(S)			► 3a 21,400.
b Approved for future payment				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

	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					
4 Dividends and interest from securities			14	9,890.	
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		733.	
8 Gain or (loss) from sales of assets other than inventory			18	6,234.	
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.		16,857.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		16,857.
(See worksheet in line 13 instructions to verify calculations.)					

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).
N/A	
	</

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?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

(2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

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) 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
N/A		

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.)?

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.			
	<i>Deanne Cade</i>		Date <u>11/11/12</u>	Title PRESIDENT
Signature of officer or trustee		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No May the IRS discuss this return with the preparer shown below (see instr.)?		

123622
12-02-11

THE MAISEL FOUNDATION

38-3133484

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CONTRA COSTA FOOD BANK P.O. BOX 271966 CONCORD, CA 94527	NONE	PUBLIC CHARITY	TO REDUCE FOOD WASTE AND INCREASE HUNGER AWARENESS	200.
CONTRA COSTA MIDRASHA 74 ECKLEY LANE WALNUT CREEK, CA 94596	NONE	PUBLIC CHARITY	TO EDUCATE JEWISH TEENAGERS	250.
EAST BAY AGENCY FOR CHILDREN 303 VAN BUREN AVENUE OAKLAND, CA 94610	NONE	PUBLIC CHARITY	FOR THE HEALTH AND WELL BEING OF CHILDREN	350.
HEBREW DAY SCHOOL 3630 AFTON ROAD SAN DIEGO, CA 92123	NONE	PUBLIC CHARITY	TO PROVIDE SCHOLARSHIPS TO DESERVING STUDENTS	2,800.
HORIZONS FOR HOMELESS CHILDREN 1705 COLUMBUS AVENUE ROXBURY, MA 02119	NONE	PUBLIC CHARITY	FOR THE ASSURANCE OF THE HEALTH AND WELL BEING OF CHILDREN	1,000.
JEWISH COMMUNITY FEDERATION 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48301	NONE	PUBLIC CHARITY	TO CONTINUE JEWISH-LED PHILANTHROPIC AND HUMANITARIAN ACTIVITIES	500.
JEWISH FAMILY & CHILDREN'S SERVICES OF THE EAST BAY 2484 SHATTUCK AVENUE, SUITE 210 BERKELEY, CA 94704	NONE	PUBLIC CHARITY	TO PROVIDE HUMAN SERVICE AND HEALTH CARE PROGRAMS	3,650.
JEWISH FAMILY AND CHILDREN'S SERVICES 2150 POST STREET SAN FRANCISCO, CA 94115-5411	NONE	PUBLIC CHARITY	TO PROVIDE HUMAN SERVICE AND HEALTH CARE PROGRAMS	3,500.
JEWISH FUND FOR JUSTICE 330 7TH AVE., SUITE 1401 NEW YORK, NY 10001	NONE	PUBLIC CHARITY	TO SUPPORT THE MOVEMENT FOR JUSTICE	1,000.
JEWISH VOCATIONAL & CAREER COUNSELING SERVICES 225 BUSH ST., SUITE 400 SAN FRANCISCO, CA 94104	NONE	PUBLIC CHARITY	TO BRING PEOPLE AND WORK TOGETHER	350.
Total from continuation sheets				16,550.

123631 08-03-11

THE MAISEL FOUNDATION

38-3133484

Part XV: Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)



Merrill Lynch WCKA Fiscal Statement

DONNA THOMPSON

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		1,240.57	1,240.57			
51,095	BBIF MONEY FUND CLASS 4		51,095.00	51,095.00			5.11
55,285	PREFERRED DEPOSIT (BUS)	11/12/10	55,285.00	55,285.00			110.57
	Total Cash and Money Funds		107,620.57	107,620.57			115.68

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
177	ANNALY CAP MGMT INC	06/25/09	2,644.38	2,824.92	180.54	404.00
37	ANNALY CAP MGMT INC	06/25/09	552.78	590.52	37.74	85.00
232	ANNALY CAP MGMT INC	02/08/11	4,168.78	3,702.72	(466.06)	529.00
7	ANNALY CAP MGMT INC	10/12/11	110.18	111.72	1.54	16.00
122	COCA COLA COM	03/19/10	6,679.60	8,536.34	1,856.74	230.00
565	HUGOTON ROYALTY TR UBI	09/10/09	9,610.65	10,844.60	1,033.95	810.00
20	HATTERAS FINL CORP	10/21/11	500.85	527.40	26.55	72.00
23	HATTERAS FINL CORP	10/24/11	590.56	608.51	15.95	83.00





Merrill Lynch

Vcma Fiscal Statement

DONNA THOMPSON

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
117	HATTERAS FINL CORP	10/26/11	2,976.87	3,085.29	108.42	422.00
138	KINDER MORGAN MANAGEMENT LLC	08/25/09	5,088.60	10,678.72	5,592.12	
82	TELEKOMUNIKASI INDONESIA SP ADR	08/02/11	2,935.50	2,520.68	(414.82)	105.00
9	TELEKOMUNIKASI INDONESIA SP ADR	08/03/11	321.19	276.88	(44.53)	12.00
45	TELEKOMUNIKASI INDONESIA SP ADR	08/04/11	1,629.74	1,383.30	(246.44)	58.00
98	TELEKOMUNIKASI INDONESIA SP ADR	08/05/11	3,488.21	3,012.52	(475.69)	125.00
62	PROCTER & GAMBLE CO	12/22/10	4,024.73	4,136.02	111.29	131.00
108	SENIOR HSG PPTYS TRSBI	01/18/11	2,273.85	2,378.64	104.79	162.00
68	SENIOR HSG PPTYS TRSBI	01/20/11	1,480.35	1,525.92	45.57	104.00
189	ENTERPRISE PRDTS PRTN LP LP	06/25/09	5,028.73	9,229.62	4,200.89	488.00
110	PLAINS ALL AMERN PIPL LP	07/20/09	5,225.18	8,079.50	2,854.34	438.00
22	PLAINS ALL AMERN PIPL LP	07/21/09	1,043.92	1,815.90	571.98	88.00
217	PENN VA RESRCS PRTNRS LP	12/07/11	5,424.61	5,540.01	115.40	434.00
107	PENN VA RESRCS PRTNRS LP	12/08/11	2,673.93	2,731.71	57.78	214.00



DONNA THOMPSON

UCMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
 						
9	ENERGY TRANSFER PTNRS LP	06/25/08	356.64	412.65	56.01	33.00
77	ENERGY TRANSFER PTNRS LP	06/23/11	3,879.34	3,530.45	(148.89)	276.00
102,106	FRAC KINDER MORGAN MGMT	08/19/09	44.38	0.00	(44.38)	
2,173	FRAC KINDER MORGAN MGMT	11/13/09	0.83	0.00	(0.83)	
92,800	FRAC KINDER MORGAN MGMT	11/20/09		0.00		
3,632	FRAC KINDER MORGAN MGMT	02/12/10	1.92	0.00	(1.92)	
44,308	FRAC KINDER MORGAN MGMT	02/17/10	21.39	0.00	(21.39)	
4,376	FRAC KINDER MORGAN MGMT	05/14/10	2.36	0.00	(2.36)	
62,943	FRAC KINDER MORGAN MGMT	05/18/10		0.00		
5,727	FRAC KINDER MORGAN MGMT	08/13/10	2.76	0.00	(2.76)	
73,889	FRAC KINDER MORGAN MGMT	08/17/10	35.68	0.00	(35.68)	
6,993	FRAC KINDER MORGAN MGMT	11/12/10	4.32	0.00	(4.32)	
70,042	FRAC KINDER MORGAN MGMT	11/16/10	40.59	0.00	(40.59)	
1	FRAC KINDER MORGAN MGMT	11/16/10		0.00		
65,505	FRAC KINDER MORGAN MGMT	02/16/11	38.82	0.00	(38.62)	
9,140	FRAC KINDER MORGAN MGMT	05/13/11	5.38	0.00	(5.38)	
84,484	FRAC KINDER MORGAN MGMT	05/18/11	38.02	0.00	(38.02)	





DONNA THOMPSON

WCIA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
10,882	FRAC KINDER MORGAN MGMT	08/12/11	6.41	0.00	(6.41)	
45,955	FRAC KINDER MORGAN MGMT	08/16/11	27.09	0.00	(27.09)	
1	FRAC KINDER MORGAN MGMT	08/16/11		0.00		
44,348	FRAC KINDER MORGAN MGMT	11/16/11	26.60	0.00	(26.60)	
Total Equities			72,803.50	87,682.32	14,878.82	5,119.00
Mutual Funds/Closed End Funds/UIT						
540	H & Q HEALTHCARE FND SBI	06/15/10	6,749.74	7,619.40	869.66	827.00
583	BLACKROCK HLTH SCIENCES TRUST	05/26/09	14,153.14	14,902.09	748.95	912.00
194	MARKET VECTORS ETF TR GOLD MINERS ETF	11/08/11	12,319.72	9,977.42	(2,342.30)	30.00
1,819	DOUBLELINE TOTAL RETURN BOND FUND CL ₁ .1340 Fractional Share	08/09/11 10/31/11	20,425.02 1.49	20,063.57 1.48	(361.45) (0.01)	1,650.00 1.00
119	BLACKROCK HL SC OPP INST .6510 Fractional Share	06/21/11 12/09/11	3,866.75 18.87	3,478.37 19.03	(388.38) 0.36	



DONNA THOMPSON

WCMW Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value-12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
6,723	PIMCO TOTAL RETURN FUND CL P .5430 Fractional Share	06/02/09	70,053.67	73,079.01	3,025.34	2,340.00
14,502	COMSTOCK PARTNERS CAP VALUE FD CL A .2850 Fractional Share	08/18/11 11/23/11	8 06 28,828.33 0.54	5.90 25,378.50 0.50	(0.16) (3,449.83) (0.04)	1.00
			156,423.13	154,525.27	(1,897.86)	5,561.00
Other						
516	ISHARES GOLD TR	07/08/11	7,763.09	7,858.68	75.59	
560	ISHARES GOLD TR	07/13/11	8,868.63	8,528.80	(139.83)	
205	ISHARES GOLD TR	08/02/11	3,292.20	3,122.15	(170.05)	
190	ISHARES GOLD TR	08/10/11	3,314.32	2,893.70	(420.62)	
40	SPDR GOLD TRUST	03/12/10	4,305.97	6,079.60	1,773.63	
69	SPDR GOLD TRUST	09/16/10	8,584.33	10,487.31	1,902.98	
19	SPDR GOLD TRUST	08/02/11	3,042.89	2,887.81	(155.08)	
19	SPDR GOLD TRUST	08/10/11	3,305.35	2,887.81	(417.54)	
			42,296.78	44,745.86		2,449.08
						0.00



FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACCRUED DIVIDENDS	4.	111.	-107.
DIVIDENDS - PUBLICLY TRADED			
PARTNERSHIPS	10.	0.	10.
INTEREST - PUBLICLY TRADED			
PARTNERSHIPS	6.	0.	6.
MERRILL LYNCH - 07271	11,666.	1,685.	9,981.
TOTAL TO FM 990-PF, PART I, LN 4	11,686.	1,796.	9,890.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY GAINS FROM K-1S	733.	733.	
TOTAL TO FORM 990-PF, PART I, LINE 11	733.	733.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	675.	338.		337.
TO FORM 990-PF, PG 1, LN 16B	675.	338.		337.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	6,629.	6,629.		0.
TO FORM 990-PF, PG 1, LN 16C	6,629.	6,629.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHOLDING	162.	162.		0.
EXCISE TAX	550.	0.		0.
TO FORM 990-PF, PG 1, LN 18	712.	162.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGE	248.	248.		0.
MICHIGAN ANNUAL REPORT	20.	0.		20.
TO FORM 990-PF, PG 1, LN 23	268.	248.		20.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 7

DESCRIPTION	AMOUNT
TIMING DIFFERENCES	647.
ACTIVITY FROM K-1'S	2,921.
TOTAL TO FORM 990-PF, PART III, LINE 3	3,568.

FORM 990-PF

CORPORATE STOCK

STATEMENT

8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY SECURITIES - SEE ATTACHED	72,804.	87,682.
TOTAL TO FORM 990-PF, PART II, LINE 10B	72,804.	87,682.

FORM 990-PF

CORPORATE BONDS

STATEMENT

9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHED	156,423.	154,525.
TOTAL TO FORM 990-PF, PART II, LINE 10C	156,423.	154,525.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
		COST	
SPDR GOLD TRUST		42,297.	44,746.
TOTAL TO FORM 990-PF, PART II, LINE 13		42,297.	44,746.