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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 07-01-2013 , and ending 06-30-2014

Name of foundation
MAAK FOUNDATION

% ELLIOTT M FRIEDMAN

Number and street (or P O box number if mail is not delivered to street address)
C/O FRIEDMAN HUEY ASSOCIATES LLP
1313 WEST 175TH STREET Suite

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
HOMEWOOD, IL 60430

A Employer identification number
01-0556625

B Telephone number (see instructions)
(708) 799-6800

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply ☐ Initial return ☐ 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)*▶$ 1,084,171

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ________ *(Part I, column (d) must be on cash basis.)*

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	126,561			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	26,537	26,537		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	154,940			
	b	Gross sales price for all assets on line 6a 373,430				
	7	Capital gain net income (from Part IV, line 2)		171,167		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	308,038	197,704		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	5,318	5,318		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,511			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,829	5,318		0
	25	Contributions, gifts, grants paid	206,000			206,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	212,829	5,318		206,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	95,209			
	b	**Net investment income** (if negative, enter -0-)		192,386		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	78,909	98,328	98,328
	3	Accounts receivable ▶ 49,889			
		Less allowance for doubtful accounts ▶	0	49,889	49,889
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	629,310	655,211	935,954
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	708,219	803,428	1,084,171
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,159,263	1,159,263	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-451,044	-355,835	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	708,219	803,428	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	708,219	803,428	

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	708,219
2	Enter amount from Part I, line 27a	2	95,209
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	803,428
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	803,428

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	D		
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	343,677		187,920	155,757
b	29,753		14,343	15,410
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				155,757
b				15,410
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	171,167
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
2012	160,196	814,139	0 196767
2011	245,641	777,112	0 316095
2010	162,961	842,867	0 193341
2009	130,023	674,914	0 192651
2008	164,932	798,996	0 206424

2	**Total** of line 1, column (d).	2	1 105278
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 221056
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	1,021,090
5	Multiply line 4 by line 3.	5	225,718
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,924
7	Add lines 5 and 6.	7	227,642
8	Enter qualifying distributions from Part XII, line 4.	8	206,000

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	1	3,848
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	3,848
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	3,848
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 1,400		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	1,400
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,448
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DC			
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	
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶ELLIOTT M FRIEDMAN Telephone no ▶(708) 799-6800

Located at ▶1313 W 175TH STREET HOMEWOOD IL ZIP+4 ▶60430

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 |

		Line	Yes	No
16	At any time during calendar year 2013, 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?	16		No
	See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2013?	1c		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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2013 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 2013.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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 2013?	4b		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))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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 (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Total number of other employees paid over $50,000 ▶				

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Total number of others receiving over $50,000 for professional services. . . . . ▶		

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	932,734
b	Average of monthly cash balances	1b	103,906
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,036,640
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,036,640
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,550
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,021,090
6	**Minimum investment return.** Enter 5% of line 5	6	51,055

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	51,055
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,848		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,848
3	Distributable amount before adjustments Subtract line 2c from line 1			3	47,207
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	47,207
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	47,207

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	206,000
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	206,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	206,000

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7					47,207
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only.				0	
b Total for prior years 2011 , 2010 , 2009			0		
3 Excess distributions carryover, if any, to 2013					
a From 2008.	73,935				
b From 2009.	96,381				
c From 2010.	123,896				
d From 2011.	207,463				
e From 2012.	122,097				
f **Total** of lines 3a through e.		623,772			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 206,000					
a Applied to 2012, 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).					
d Applied to 2013 distributable amount.					47,207
e Remaining amount distributed out of corpus		158,793			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		782,565			
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.					
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .		73,935			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		708,630			
10 Analysis of line 9					
a Excess from 2009. . . .	96,381				
b Excess from 2010. . . .	123,896				
c Excess from 2011. . . .	207,463				
d Excess from 2012. . . .	122,097				
e Excess from 2013. . . .	158,793				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

MADELEINE K ALBRIGHT PRESIDENT

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT ATTACHED 1313 W 175TH STREET HOMEWOOD, IL 60430	NONE	PC	FOR GENERAL OPERATING PURPOSES	206,000
Total . . . . ▶ 3a				206,000
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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	26,537	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	154,940	
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). .				181,477	

13 Total. Add line 12, columns (b), (d), and (e). **13** 181,477

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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) 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	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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

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 or fiduciary) is based on all information of which preparer has any knowledge

****** | 2014-11-06 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
ELLIOTT FRIEDMAN				P00082764
Firm's name ▶ FRIEDMAN & HUEY ASSOC LLP			Firm's EIN ▶	
Firm's address ▶ 1313 WEST 175TH STREET HOMEWOOD, IL 60430			Phone no (708) 799-6800	

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Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Name of the organization
MAAK FOUNDATION

Employer identification number
01-0556625

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, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization 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) and received from any one contributor, during the year, a contribution 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 a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *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 a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total 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 Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
MAAK FOUNDATION

Employer identification number
01-0556625

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	MADELEINE K ALBRIGHT 1318 34TH STREET NW WASHINGTON, DC 20007	$ 126,561	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
MAAK FOUNDATION	01-0556625

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	445 SHS DELPHI AUTOMOTIVE PLC 400 SHS ILLINOIS TOOL WKS INC 400 SHS STARWOOD HOTELS & RESORTS 400 SH	$ 126,561	2013-12-20
		$	
		$	
		$	
		$	
		$	

Name of organization
MAAK FOUNDATION

Employer identification number
01-0556625

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** 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 information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: MAAK FOUNDATION

EIN: 01-0556625

TY 2013 Investments Corporate Stock Schedule

Name: MAAK FOUNDATION

EIN: 01-0556625

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE STATEMENT ATTACHED	605,121	935,954
BOOK / TAX DIFFERENCE	50,090	

TY 2013 Investments - Land Schedule

Name: MAAK FOUNDATION

EIN: 01-0556625

TY 2013 Land, Etc. Schedule

Name: MAAK FOUNDATION

EIN: 01-0556625

TY 2013 Other Liabilities Schedule

Name: MAAK FOUNDATION

EIN: 01-0556625

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO FRIEDMAN & HUEY ASSOC.		

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TY 2013 Other Professional Fees Schedule

Name: MAAK FOUNDATION

EIN: 01-0556625

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	5,318	5,318		

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TY 2013 Taxes Schedule

Name: MAAK FOUNDATION

EIN: 01-0556625

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX PAYMENTS	1,511			

HARRIS ASSOCIATES
MANAGER'S APPRAISAL
MAAK FOUNDATION
PF 5024-903516 ESL/J1S DSFIXE
June 30, 2014

Reporting Currency US Dollar
Accounting Method FIFO

Quantity	Symbol	Security	% Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L	Unit Income	Annual Income	Yield
COMMON STOCKS													
100.00	afl	Aflac	0.6	03-03-14	64.06	6,406.35	62.25	6,225.00	-181.35	-2.8	1.480	148.00	2.4
400.00			2.4	03-04-14	65.05	26,020.64	62.25	24,900.00	-1,120.64	-4.3	1.480	592.00	2.4
200.00			1.2	04-30-14	62.77	12,553.94	62.25	12,450.00	-103.94	-0.8	1.480	296.00	2.4
700.00			**4.2**		**64.26**	**44,980.93**		**43,575.00**	**-1,405.93**	**-3.1**		**1,036.00**	**2.4**
400.00	aig	American Intl Group	2.1	10-25-12	34.87	13,947.52	54.58	21,832.00	7,884.48	56.5	0.500	200.00	0.9
200.00			1.1	10-26-12	34.84	6,968.70	54.58	10,916.00	3,947.30	56.6	0.500	100.00	0.9
100.00			0.5	12-31-12	34.98	3,497.60	54.58	5,458.00	1,960.40	56.0	0.500	50.00	0.9
100.00			0.5	04-18-13	38.56	3,855.60	54.58	5,458.00	1,602.40	41.6	0.500	50.00	0.9
800.00			**4.2**		**35.34**	**28,269.42**		**43,664.00**	**15,394.58**	**54.5**		**400.00**	**0.9**
1,100.00	amat	Applied Materials	2.4	11-09-09	12.89	14,174.54	22.55	24,805.00	10,630.46	75.0	0.400	440.00	1.8
100.00			0.2	08-18-10	11.44	1,143.94	22.55	2,255.00	1,111.06	97.1	0.400	40.00	1.8
700.00			1.5	01-05-12	10.74	7,518.90	22.55	15,785.00	8,266.10	109.9	0.400	280.00	1.8
300.00			0.7	07-09-12	11.05	3,313.54	22.55	6,765.00	3,451.46	104.2	0.400	120.00	1.8
2,200.00			**4.8**		**11.89**	**26,150.92**		**49,610.00**	**23,459.08**	**89.7**		**880.00**	**1.8**
100.00	kmx	CarMax	0.5	05-07-12	29.96	2,995.50	52.01	5,201.00	2,205.50	73.6	0.000	0.00	0.0
100.00			0.5	05-07-12	29.92	2,991.77	52.01	5,201.00	2,209.23	73.8	0.000	0.00	0.0
200.00			1.0	05-08-12	29.61	5,921.36	52.01	10,402.00	4,480.64	75.7	0.000	0.00	0.0
100.00			0.5	05-08-12	29.60	2,959.67	52.01	5,201.00	2,241.33	75.7	0.000	0.00	0.0
100.00			0.5	07-09-12	26.50	2,649.52	52.01	5,201.00	2,551.48	96.3	0.000	0.00	0.0
600.00			**3.0**		**29.20**	**17,517.82**		**31,206.00**	**13,688.18**	**78.1**		**0.00**	**0.0**
45.00	dlph	Delphi Automotive	0.3	12-20-13	58.35	2,625.75	68.74	3,093.30	467.55	17.8	1.000	45.00	1.5
300.00			2.0	12-20-13	58.35	17,505.00	68.74	20,622.00	3,117.00	17.8	1.000	300.00	1.5
55.00			0.4	12-20-13	58.35	3,209.25	68.74	3,780.70	571.45	17.8	1.000	55.00	1.5
400.00			**2.7**		**58.35**	**23,340.00**		**27,496.00**	**4,156.00**	**17.8**		**400.00**	**1.5**
100.00	xom	Exxon Mobil	1.0	07-08-10	58.96	5,895.73	100.68	10,068.00	4,172.27	70.8	2.760	276.00	2.7
100.00			1.0	04-18-13	86.13	8,612.60	100.68	10,068.00	1,455.40	16.9	2.760	276.00	2.7
200.00			**1.9**		**72.54**	**14,508.33**		**20,136.00**	**5,627.67**	**38.8**		**552.00**	**2.7**
200.00	fdo	Family Dollar Stores	1.3	03-18-13	58.83	11,766.80	66.14	13,228.00	1,461.20	12.4	1.240	248.00	1.9

HARRIS ASSOCIATES

MANAGER`S APPRAISAL

MAAK FOUNDATION

PF 5024-903516 ESL/J1S DSFIXE

June 30, 2014

Reportıng Currency US Dollar
Accountıng Method FIFO

Quantity	Symbol	Security	% Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L	Unit Income	Annual Income	Yield
300 00			1 9	03-19-13	58 67	17.602 00	66 14	19.842 00	2.240 00	12 7	1 240	372 00	1 9
500.00			**3.2**		**58.74**	**29,368.80**		**33,070.00**	**3,701.20**	**12.6**		**620.00**	**1.9**
300 00	ben	Franklın Resources	1 7	11-09-09	37 37	11.210 81	57 84	17.352 00	6.141 19	54 8	0 480	144 00	0 8
300 00			1 7	01-04-11	37 81	11.343 81	57 84	17.352 00	6.008 19	53 0	0 480	144 00	0 8
600.00			**3.4**		**37.59**	**22,554.62**		**34,704.00**	**12,149.38**	**53.9**		**288.00**	**0.8**
699 98	glpı	Gamıng and Leısure Proper	2 3	08-20-10	22 04	15.428 31	33 97	23.778 22	8.349 91	54 1	2 080	1.455 95	6 1
137 02			0 4	02-18-14	38 22	5.236 49	33 97	4.654 67	-581 82	-11 1	2 080	285 01	6 1
837.00			**2.7**		**24.69**	**20,664.80**		**28,432.89**	**7,768.09**	**37.6**		**1,740.96**	**6.1**
300 00	gm	General Motors	1 1	04-05-13	27 40	8.219 20	36 30	10.890 00	2.670 80	32 5	1 200	360 00	3 3
400 00			1 4	04-08-13	27 52	11.007 36	36 30	14.520 00	3.512 64	31 9	1 200	480 00	3 3
200 00			0 7	04-09-13	27 68	5.535 40	36 30	7.260 00	1.724 60	31 2	1 200	240 00	3 3
100 00			0 4	04-18-13	29 08	2.907 60	36 30	3.630 00	722 40	24 8	1 200	120 00	3 3
1,000.00			**3.5**		**27.67**	**27,669.56**		**36,300.00**	**8,630.44**	**31.2**		**1,200.00**	**3.3**
100 00	mlhı	Herman Mıller	0 3	02-10-10	17 02	1.702 10	30 24	3.024 00	1.321 90	77 7	0 560	56 00	1 9
400 00			1 2	01-11-12	18 57	7.428 44	30 24	12.096 00	4.667 56	62 8	0 560	224 00	1 9
500 00			1 5	06-06-12	17 30	8.650 00	30 24	15.120 00	6.470 00	74 8	0 560	280 00	1 9
300 00			0 9	12-31-12	21 20	6.360 55	30 24	9.072 00	2.711 45	42 6	0 560	168 00	1 9
1,300.00			**3.8**		**18.57**	**24,141.09**		**39,312.00**	**15,170.91**	**62.8**		**728.00**	**1.9**
100 00	hhc	Howard Hughes	1 5	04-04-12	64 87	6.487 26	157 83	15.783 00	9.295 74	143 3	0 000	0 00	0 0
100 00			1 5	04-10-12	63 31	6.331 25	157 83	15.783 00	9.451 75	149 3	0 000	0 00	0 0
100 00			1 5	04-13-12	64 13	6.413 04	157 83	15.783 00	9.369 96	146 1	0 000	0 00	0 0
300.00			**4.6**		**64.11**	**19,231.55**		**47,349.00**	**28,117.45**	**146.2**		**0.00**	**0.0**
300 00	ıtw	Illınoıs Tool Works	2 5	12-20-13	81 87	24.561 00	87 56	26.268 00	1.707 00	7 0	1 940	582 00	2 2
1.300 00	ıntc	Intel	3 9	11-09-09	19 36	25.164 16	30 90	40.170 00	15.005 84	59 6	0 900	1.170 00	2 9
300 00			0 9	01-04-11	21 13	6.338 50	30 90	9.270 00	2.931 50	46 2	0 900	270 00	2 9
200 00			0 6	04-17-13	21 73	4.345 50	30 90	6.180 00	1.834 50	42 2	0 900	180 00	2 9
400 00			1 2	05-30-13	24 51	9.802 00	30 90	12.360 00	2.558 00	26 1	0 900	360 00	2 9
2,200.00			**6.6**		**20.75**	**45,650.16**		**67,980.00**	**22,329.84**	**48.9**		**1,980.00**	**2.9**

HARRIS ASSOCIATES
MANAGER`S APPRAISAL
MAAK FOUNDATION
PF 5024-903516 ESL/J1S DSFIXE
June 30, 2014

Reporting Currency US Dollar
Accounting Method FIFO

Quantity	Symbol	Security	% Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L	Unit Income	Annual Income	Yield
300 00	jpm	JPMorgan Chase	1 7	11-09-09	43 71	13,113 72	57 62	17,286 00	4,172 28	31 8	1 600	480 00	2 8
200 00			1 1	11-02-10	37 48	7,496 06	57 62	11,524 00	4,027 94	53 7	1 600	320 00	2 8
200 00			1 1	01-04-11	43 75	8,749 62	57 62	11,524 00	2,774 38	31 7	1 600	320 00	2 8
100 00			0 6	07-09-12	33 92	3,391 71	57 62	5,762 00	2,370 29	69 9	1 600	160 00	2 8
200 00			1 1	04-18-13	46 41	9,281 20	57 62	11,524 00	2,242 80	24 2	1 600	320 00	2 8
1,000.00			**5.6**		**42.03**	**42,032.31**		**57,620.00**	**15,587.69**	**37.1**		**1,600.00**	**2.8**
500 00	mdt	Medtronic	3 1	02-21-13	44 85	22,422 95	63 76	31,880 00	9,457 05	42 2	1 220	610 00	1 9
200 00			1 2	03-21-13	45 98	9,195 66	63 76	12,752 00	3,556 34	38 7	1 220	244 00	1 9
700.00			**4.3**		**45.17**	**31,618.61**		**44,632.00**	**13,013.39**	**41.2**		**854.00**	**1.9**
75 00	dnow	NOW	0 3	09-22-11	21 81	1,635 96	36 21	2,715 75	1,079 79	66 0	0 000	0 00	0 0
25 00			0 1	04-17-13	26 10	652 38	36 21	905 25	252 87	38 8	0 000	0 00	0 0
25 00			0 1	05-30-13	28 90	722 51	36 21	905 25	182 74	25 3	0 000	0 00	0 0
125.00			**0.4**		**24.09**	**3,010.85**		**4,526.25**	**1,515.40**	**50.3**		**0.00**	**0.0**
300 00	nov	National Oilwell Varco	2 4	09-22-11	48 50	14,548 51	82 35	24,705 00	10,156 49	69 8	1 840	552 00	2 2
100 00			0 8	04-17-13	58 02	5,801 61	82 35	8,235 00	2,433 39	41 9	1 840	184 00	2 2
100 00			0 8	05-30-13	64 25	6,425 20	82 35	8,235 00	1,809 80	28 2	1 840	184 00	2 2
500.00			**4.0**		**53.55**	**26,775.32**		**41,175.00**	**14,399.68**	**53.8**		**920.00**	**2.2**
1,000 00	orcl	Oracle	3 9	09-05-13	32 36	32,357 10	40 53	40,530 00	8,172 90	25 3	0 480	480 00	1 2
200 00			0 8	09-06-13	32 37	6,473 30	40 53	8,106 00	1,632 70	25 2	0 480	96 00	1 2
1,200.00			**4.7**		**32.36**	**38,830.40**		**48,636.00**	**9,805.60**	**25.3**		**576.00**	**1.2**
700 00	penn	Penn National Gaming	0 8	08-20-10	6 44	4,506 27	12 14	8,498 00	3,991 73	88 6	0 000	0 00	0 0
300 00	hot	Starwood Hotels & Resorts	2 3	12-20-13	78 90	23,670 00	80 82	24,246 00	576 00	2 4	1 400	420 00	1 7
200 00	tif	Tiffany	1 9	12-20-13	90 62	18,124 00	100 25	20,050 00	1,926 00	10 6	1 520	304 00	1 5
100 00			1 0	12-20-13	90 62	9,062 00	100 25	10,025 00	963 00	10 6	1 520	152 00	1 5
300.00			**2.9**		**90.62**	**27,186.00**		**30,075.00**	**2,889.00**	**10.6**		**456.00**	**1.5**
300 00	ul	Unilever (GB shs) ADR	1 3	02-27-14	41 01	12,303 64	45 31	13,593 00	1,289 36	10 5	1 537	461 04	3 4

HARRIS ASSOCIATES

MANAGER`S APPRAISAL

MAAK FOUNDATION

PF 5024-903516 ESL/J1S DSFIXE

June 30, 2014

Reporting Currency US Dollar
Accounting Method FIFO

Quantity	Symbol	Security	% Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L	Unit Income	Annual Income	Yield
400 00			1 8	02-28-14	41 20	16,479 12	45 31	18,124 00	1,644 88	10 0	1 537	614 72	3 4
700.00			**3.1**		**41.12**	**28,782.76**		**31,717.00**	**2,934.24**	**10.2**		**1,075.76**	**3.4**
100 00	v	Visa Cl A	2 0	03-04-11	74 56	7,455 53	210 71	21,071 00	13,615 47	182 6	1 600	160 00	0 8
100 00			2 0	03-08-11	73 76	7,375 58	210 71	21,071 00	13,695 42	185 7	1 600	160 00	0 8
200.00			**4.1**		**74.16**	**14,831.11**		**42,142.00**	**27,310.89**	**184.1**		**320.00**	**0.8**
400 00	wfc	Wells Fargo	2 0	01-04-11	31 79	12,715 44	52 56	21,024 00	8,308 56	65 3	1 400	560 00	2 7
300 00			1 5	01-20-11	31 83	9,549 43	52 56	15,768 00	6,218 57	65 1	1 400	420 00	2 7
100 00			0 5	04-21-11	28 94	2,894 12	52 56	5,256 00	2,361 88	81 6	1 400	140 00	2 7
200 00			1 0	04-21-11	28 89	5,778 24	52 56	10,512 00	4,733 76	81 9	1 400	280 00	2 7
100 00			0 5	05-02-11	29 12	2,911 50	52 56	5,256 00	2,344 50	80 5	1 400	140 00	2 7
100 00			0 5	06-07-11	26 50	2,649 81	52 56	5,256 00	2,606 19	98 4	1 400	140 00	2 7
200 00			1 0	12-31-12	33 92	6,783 20	52 56	10,512 00	3,728 80	55 0	1 400	280 00	2 7
1,400.00			**7.1**		**30.92**	**43,281.74**		**73,584.00**	**30,302.26**	**70.0**		**1,960.00**	**2.7**
COMMON STOCKS TOTAL			**90.4**			**653,134.37**		**935,954.14**	**282,819.77**	**43.3**		**18,588.72**	**2.0**
Supervised Equities Total:			**90.4**			**653,134.37**		**935,954.14**	**282,819.77**	**43.3**		**18,588.72**	**2.0**

Less Basis Adjustment (48,013 77)
Total Basis 605,120 60

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ASPEN INSTITUTE ONE DUPONT CIRCLE, NW, SUITE 700 WASHINGTON, DC 20036	NONE PUBLIC	GENERAL OPERATING PURPOSES	$ 35,000 00
BLACK STUDENT FUND 3636 16TH ST, NW 4TH FLOOR WASHINGTON, DC 20010	NONE PUBLIC	GENERAL OPERATING PURPOSES	$ 3,000 00
CENTER FOR A NEW AMERICAN SECURITY 1152 15TH STREET, NW - SUITE 950 WASHINGTON, DC 20004	NONE PUBLIC	GENERAL OPERATING PURPOSES	$ 3,000 00
COUNCIL ON FOREIGN RELATIONS 58 EAST 68TH ST NEW YORK, NY 10065	NONE PUBLIC	GENERAL OPERATING PURPOSES	$ 5,000 00
FRIENDS OF THE TRUMAN SCHOLARSHIP FOUNDATION 712 JACKSON PLACE, NW WASHINGTON, DC 20006	NONE PUBLIC	GENERAL OPERATING PURPOSES	$ 10,000 00
INTERNATIONAL RESCUE COMMITTEE 122 EAST 42ND ST NEW YORK, NY 10168-1289	NONE PUBLIC	GENERAL OPERATING PURPOSES	$ 5,000 00
MCLEAN SCHOOL OF MARYLAND 8224 LOCHINVER LANE POTOMAC, MARYLAND 20854	NONE PUBLIC	GENERAL OPERATING PURPOSES	$ 10,000 00
MERCERSBURG ACADEMY 300 EAST SEMINARY ST MERCERSBURG, PA 17236-1551	NONE PUBLIC	GENERAL OPERATING PURPOSES	$ 2,500 00
NATIONAL DEMOCRATIC INSTITUTE FOR INTERNATIONAL AFFAIRS 2030 M STREET, NW, 5TH FLOOR WASHINGTON, DC 20036-3306	NONE PUBLIC	GENERAL OPERATING PURPOSES	$ 50,000 00
SAN FRANCISCO CHILD ABUSE PREVENTION CENTER 1757 WALLER STREET SAN FRANCISCO, CA 94117	NONE PUBLC	GENERAL OPERATING PURPOSES	$ 5,000 00
SAN FRANCISCO DAY SCHOOL 350 MASONIC AVE SAN FRANCISCO, CA 94118	NONE PUBLIC	GENERAL OPERATING PURPOSES	$ 10,000 00

SIDWELL FRIENDS SCHOOL 3825 WISCONSIN AVE, NW WASHINGTON, DC 20016	NONE PUBLIC	GENERAL OPERATING PURPOSES	$ 2,500 00
UNIVERSITY OF DENVER 2201 S GAYLORD DENVER, CO 80208	NONE PUBLIC	Josef Korbel Endowment Fellowship Fund	$ 50,000 00
WELLESLEY COLLEGE 106 CENTRAL ST WELLESLEY, MA 02481-8203	NONE PUBLIC	$10,000 for the Madeleine K Albright Institute for global affairs and $5,000 for annual giving	$ 15,000 00
TOTAL CHARITABLE CONTRIBUTIONS			$ 206,000 00

Form 990PF Part VIII Line 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
MADELEINE K ALBRIGHT 1101 NEW YORK AVENUE NW SUITE 900 WASHINGTON,DC 20005	PRESIDENT - PART TIME 0	0	0	0
ALICE ALBRIGHT 4352 FOREST LANE NW WASHINGTON,DC 20007	VICE PRESIDENT - PART TIME 0	0	0	0
KATHARINE ALBRIGHT 2 LAUREL STREET SAN FRANCISCO,CA 94118	SECRETARY - PART TIME 0	0	0	0
ELLIOTT FRIEDMAN 1313 WEST 175TH STREET HOMEWOOD,IL 60430	SECRETARY - PART TIME 0	0	0	0
ANNE ALBRIGHT 5406 DORSET AVENUE CHEVY CHASE,MD 20815	TREASURER - PART TIME 0	0	0	0