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Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue Service

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.

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

Open to Public Inspection

For calendar year 2013 or tax year beginning **10/01, 2013, and ending** **09/30, 2014**

Name of foundation
THE SPIEGEL FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O BCRS ASSOCIATES, LLC
77 WATER STREET, 9TH FLOOR

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10005

A Employer identification number
13-3318169

B Telephone number (see instructions)
(212) 440-0800

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

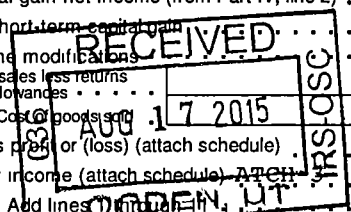
G Check all that apply:
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

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) **\$ 8,842,021.**

J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		NONE			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		4.	4.		ATCH 1
4 Dividends and interest from securities		210,206.	210,206.		ATCH 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		272,691.			
b Gross sales price for all assets on line 6a 907,777.					
7 Capital gain net income (from Part IV, line 2)			272,691.		
8 Net short-term capital gain					
9 Income modifications					
10 a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)		8,260.			
11 Other income (attach schedule)		491,161.	482,901.	0	
12 Total. Add lines 1 through 11		140,000.	70,000.		70,000.
13 Compensation of officers, directors, trustees, etc.					8,264.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		16,528.	8,264.		
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)		8,931.	8,931.		
17 Interest					
18 Taxes (attach schedule) (see instructions)		250.			ATCH 5
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		7,509.	598.		1,053.
24 Total operating and administrative expenses. Add lines 13 through 23		173,218.	87,793.		79,317.
25 Contributions, gifts, grants paid		329,318.			329,318.
26 Total expenses and disbursements. Add lines 24 and 25		502,536.	87,793.	0	408,635.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-11,375.			
b Net investment income (if negative, enter -0-)			395,108.		
c Adjusted net income (if negative, enter -0-)				0	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	5,515.	-119,313.	-119,313.
	2	Savings and temporary cash investments	61,113.	12,517.	12,517.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	4,306,371.	4,510,125.	6,805,972.
	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) ATCH 8	743,646.	701,493.	2,142,399.	
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶ ATCH 9)	NONE	446.	446.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	5,116,645.	5,105,268.	8,842,021.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0	0		
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, . . . ▶ <input checked="" type="checkbox"/>				
	check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	5,116,645.	5,105,268.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	5,116,645.	5,105,268.		
31	Total liabilities and net assets/fund balances (see instructions)	5,116,645.	5,105,268.		

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 5,116,645.
2	Enter amount from Part I, line 27a	2 -11,375.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 5,105,270.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5 2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 5,105,268.

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 SEE PART IV SCHEDULE						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) 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						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	272,691.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):				3	0	
{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }						

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	361,983.	8,218,065.	0.044047
2011	433,782.	7,880,502.	0.055045
2010	377,346.	7,985,963.	0.047251
2009	321,988.	7,879,096.	0.040866
2008	453,157.	7,565,337.	0.059899
2 Total of line 1, column (d)			2 0.247108
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 0.049422
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 8,617,826.
5 Multiply line 4 by line 3			5 425,910.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,951.
7 Add lines 5 and 6			7 429,861.
8 Enter qualifying distributions from Part XII, line 4			8 408,635.

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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments (6a-6d), total credits, penalty, tax due, overpayment, and amount of line 10 to be credited.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question text and Yes/No response boxes. Questions cover political campaign influence, political expenditures, unrelated business income, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of BCRS ASSOCIATES, LLC Telephone no 212-440-0800
Located at 77 WATER STREET, 9TH FLOOR NEW YORK, NY ZIP+4 10005
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
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 Yes No X
See the 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.
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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b N/A
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 N/A
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b 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? Yes X 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 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 2013? 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:

(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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		140,000.	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0

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
NONE ----- ----- -----		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.	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL	NONE
2 REVENUE CODE SECTION 501(C)(3). ----- -----	
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 N/A ----- -----	NONE
2 N/A ----- -----	
All other program-related investments See instructions	
3 N/A ----- -----	
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	6,787,979.
b	Average of monthly cash balances	1b	59,106.
c	Fair market value of all other assets (see instructions)	1c	1,901,977.
d	Total (add lines 1a, b, and c)	1d	8,749,062.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,749,062.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	131,236.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,617,826.
6	Minimum investment return. Enter 5% of line 5	6	430,891.

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	430,891.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	7,902.
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,902.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	422,989.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	422,989.
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	422,989.

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	408,635.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	408,635.
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	408,635.

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				422,989.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			393,980.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2013				
a From 2008	NONE			
b From 2009	NONE			
c From 2010	NONE			
d From 2011	NONE			
e From 2012	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 408,635.				
a Applied to 2012, but not more than line 2a			393,980.	
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				14,655.
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				408,334.
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)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	NONE			
d Excess from 2012	NONE			
e Excess from 2013	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year		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)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
 NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
 NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE SCHEDULE ATTACHED				329,318.
Total				329,318.
b <i>Approved for future payment</i> NONE				
Total				0

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation 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...

Table with 3 columns: Question, Yes, No. Rows 1a(1) through 1b(6) and 1c.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [] Yes [X] No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains '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

Sign Here

Signature of officer or trustee: Elana Spiegel

Date: 8/5/15

Title: TRUSTEE

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

Preparer information section including Print/Type preparer's name (JOSEPH BULGER), Preparer's signature, Date (8/5/15), Firm's name (BCRS ASSOCIATES, LLC), Firm's address (77 WATER STREET, 9TH FLOOR, NEW YORK, NY 10005), Firm's EIN (13-4078147), and Phone no (212-440-0800).

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					8,975.	
-684.		SEC 1231 15% GAIN THRU KINDER MORGAN					-684.	
		LTCG - SEE STATEMENT ATTACHED (A) PROPERTY TYPE: SECURITIES 17,272.				P	VAR	VAR
300,570.							283,298.	
		LTCG - SEE STATEMENT ATTACHED (B) PROPERTY TYPE: SECURITIES 617,814.				P	VAR	VAR
598,916.							-18,898.	
TOTAL GAIN (LOSS)							<u>272,691.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST ON CHECKING	4.		4.
TOTAL	<u>4.</u>		<u>4.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS - GOLDMAN SACHS	66,543.	66,543.	
DIVS - KINDER MORGAN ENERGY PTRS LP	590.	590.	
INTEREST - KINDER MORGAN ENERGY PTRS LP	503.	503.	
INTEREST ON BONDS	140,272.	140,272.	
STCG DIVIDENDS	2,298.	2,298.	
TOTAL	<u>210,206.</u>	<u>210,206.</u>	

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ORDINARY INCOME THRU: -KINDER MORGAN ENERGY PARTNERS, L.P-UBTI	8,260.	NONE	
TOTALS	<u>8,260.</u>	<u>NONE</u>	

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MGMT FEES-GS & CO.	8,931.	8,931.		
TOTALS	<u>8,931.</u>	<u>8,931.</u>		

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
NYS ARTICLE 13 CORPORATION TAX BAL DUE W/ EXT FYE 9/30/13	250.			
TOTALS	<u>250.</u>			

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	250.			250.
PUBLIC NOTICE FEE	140.			140.
FOREIGN TAX THRU KINDER MORGAN	74.	74.		
INT EXP THRU KINDER MORGAN	524.	524.		
NON-DED EXP THRU KINDER MORGAN	89.			
IDC THRU KINDER MORGAN (UBTI)	5,769.			163.
BANK CHARGES	163.			500.
CHARITABLE EXPENSE	500.			
TOTALS	<u>7,509.</u>	<u>598.</u>		<u>1,053.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE LONG POSITION I ATTACHED	801,244.	843,547.	3,176,688.
SEE LONG POSITION II ATTACHED	3,505,127.	3,666,578.	3,629,284.
TOTALS	<u>4,306,371.</u>	<u>4,510,125.</u>	<u>6,805,972.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
KINDER MORGAN ENERGY PTRS, LP	-256,354.	-298,507.	755,195.
GS INVESTMENT PARTNERS	1,000,000.	1,000,000.	1,387,204.
TOTALS	<u>743,646.</u>	<u>701,493.</u>	<u>2,142,399.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PURCHASED ACCRUED INTEREST	NONE	446.	446.
TOTALS	<u>NONE</u>	<u>446.</u>	<u>446.</u>

ATTACHMENT 10

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ROUNDING	2.
TOTAL	<u>2.</u>

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

ATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
DEANNE SPIEGEL C/O BCBS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0	0	0
ELANA B. SIEGEL C/O BCBS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	70,000.	0	0
BRADLEY C. SPIEGEL C/O BCBS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	70,000.	0	0
GRAND TOTALS		140,000.	0	0

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 12

DESCRIPTION	BUSINESS	EXCLUSION	RELATED OR EXEMPT
	CODE	CODE	FUNCTION INCOME
	AMOUNT	AMOUNT	AMOUNT
THRU KINDER MORGAN ENERGY PTRS LP: -ORDINARY INCOME	523000	8,260.	
TOTALS		<u>8,260.</u>	

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2013

Name of estate or trust THE SPIEGEL FOUNDATION	Employer identification number 13-3318169
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Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶				7

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked	-684.			-684.
9 Totals for all transactions reported on Form(s) 8949 with Box E checked	300,570.	17,272.		283,298.
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	598,916.	617,814.		-18,898.
LONG-TERM CAPITAL GAIN DIVIDENDS				8,975.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				12
13 Capital gain distributions				13
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶				16 272,691.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2013

JSA
3F1210 1 000

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
17	Net short-term gain or (loss)	17		
18	Net long-term gain or (loss):			
a	Total for year	18a		272,691.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a.	19		272,691.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 19, column (3) or b \$3,000
20	()

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34).	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T).	23		
24	Add lines 22 and 23	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-.	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-.	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-.	27		
28	Enter the smaller of the amount on line 21 or \$2,450	28		
29	Enter the smaller of the amount on line 27 or line 28	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0%	30		
31	Enter the smaller of line 21 or line 26	31		
32	Subtract line 30 from line 26.	32		
33	Enter the smaller of line 21 or \$11,950.	33		
34	Add lines 27 and 30	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-.	35		
36	Enter the smaller of line 32 or line 35.	36		
37	Multiply line 36 by 15%.	37		
38	Enter the amount from line 31.	38		
39	Add lines 30 and 36	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-.	40		
41	Multiply line 40 by 20%.	41		
42	Figure the tax on the amount on line 27. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	42		
43	Add lines 37, 41, and 42.	43		
44	Figure the tax on the amount on line 21. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36).	45		

Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side)

Social security number or taxpayer identification number

THE SPIEGEL FOUNDATION

13-3318169

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part II Long-Term. Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	LTCG - SEE STATEMENT ATTACHED (A)	VAR	VAR	300,570.	17,272.			283,298.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				300,570.	17,272.			283,298.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

THE SPIEGEL FOUNDATION
 CHARITABLE CONTRIBUTIONS
 EIN: 13-3318169
 FYE: SEPTEMBER 30, 2014

DATE	CONTRIBUTION	CITY/STATE	AMOUNT
10/23/2013	METROPOLITAN MUSEUM OF ART	NEW YORK, NY	\$510 00
3/11/2014	MUSEUM OF JEWISH HERITAGE	NEW YORK, NY	\$1,000 00
3/24/2014	FRIENDS OF SANDS POINT PRESERVE	SANDS POINT, NY	\$400 00
4/4/2014	COLORADO COLLEGE (GROW)	COLORADO SPRINGS, CO	\$1,000 00
4/7/2014	MUSEUM OF JEWISH HERITAGE	NEW YORK, NY	\$150 00
4/10/2014	PARK AVENUE SYNAGOGUE EARLY CHILDHOOD CENTER	NEW YORK, NY	\$5,000 00
4/17/2014	FRIENDS OF SANDS POINT PRESERVE	SANDS POINT, NY	\$800 00
6/2/2014	UNIVERSITY OF MICHIGAN HILLEL	ANN ARBOR, MI	\$10,000 00
6/25/2014	PARK AVENUE SYNAGOGUE	NEW YORK, NY	\$13,048 00
6/27/2014	UJA FEDERATION OF NEW YORK	NEW YORK, NY	\$3,600 00
7/1/2014	FRIENDS OF THE SANDS POINT PRESERVE	SANDS POINT, NY	\$1,000 00
8/12/2014	FRIENDS OF THE SANDS POINT PRESERVE	SANDS POINT, NY	\$300 00
8/21/2014	LANDMARK ON MAIN STREET	PORT WASHINGTON, NY	\$5,000 00
9/16/2014	CHILDREN TUMOR FOUNDATION	NEW YORK, NY	\$40,000 00
9/16/2014	CHILDREN TUMOR FOUNDATION	NEW YORK, NY	\$1,000 00
9/17/2014	NYU LANGONE MEDICAL CENTER	NEW YORK, NY	\$55,000 00
9/17/2014	METROPOLITAN MUSEUM OF ART	NEW YORK, NY	\$510 00
9/22/2014	THE GREENVALE SCHOOL	ROANOKE, VA	\$1,000 00
9/22/2014	PARK AVENUE SYNAGOGUE	NEW YORK, NY	\$60,000 00
9/23/2014	NEW YORK PRESBYTERIAN FUND	NEW YORK, NY	\$50,000 00
9/23/2014	NEW YORK PRESBYTERIAN FUND	NEW YORK, NY	\$10,000 00
9/30/2014	ST FRANCIS RESEARCH AND EDUCATIONAL CORPORATION	ROSLYN, NY	\$25,000 00
9/30/2014	FRIENDS OF UNITED HATZALAH	NEW YORK, NY	\$45,000 00
TOTAL CONTRIBUTIONS PAID *			<u>\$329,318.00</u>

** ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE
 FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE
 CLASSIFIED UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE
 CODE*

SPIEGEL FOUNDATION GS: Gov/Corp FI
 From 01-Oct-2013 To 30-Sep-2014
 Separate Account Strategy : GS: Government/Corporate Fixed Income

Base Currency :USD

ATTACHMENT (B)

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
IADB MTN 4 25% 09/14/2015 SER 96 SR LIEN	8-May-09	22-May-14	75,000	\$ 78,943.50	\$ 77,947.50	\$ 996.00	Long-Term
HEWLETT-PACKARD COMPANY 2 35% 03/15/2015 SR LIEN M-W+35 00BP	14-Sep-11	9-Sep-14	175,000	\$ 176,666.00	\$ 175,549.00	\$ 1,117.00	Long-Term
FFCB 3 0% 09/22/2014 MS	29-Jul-10	22-Sep-14	150,000	\$ 150,000.00	\$ 159,060.00	\$ (9,060.00)	Long-Term
TARGET CORPORATION 5 375% 05/01/2017 M-W+12 50BP	26-Sep-11	24-Sep-14	175,000	\$ 193,306.75	\$ 205,257.50	\$ (11,950.75)	Long-Term
TOTAL LONG TERM CAPITAL GAINS/(LOSSES)				\$ 598,916.25	\$ 617,814.00	\$ (18,897.75)	

SPIEGEL FOUNDATION Brokerage
 From 01-Oct-2013 To 30-Sep-2014

ATTACHMENT (A)

Base Currency :USD

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
COMCAST CORPORATION CMN CLASS A VOTING	8-Feb-90	26-Aug-14	1,206	\$ 65,954.68	\$ 3,683.68	\$ 62,271.00	Long-Term
COMCAST CORPORATION CMN CLASS A VOTING	16-Aug-88	26-Aug-14	1,500	\$ 82,033.18	\$ 2,970.57	\$ 79,062.61	Long-Term
COMCAST CORPORATION CMN CLASS A VOTING	12-Oct-87	26-Aug-14	717	\$ 39,211.86	\$ 4,918.24	\$ 34,293.62	Long-Term
COMCAST CORPORATION CMN CLASS A VOTING	22-Dec-87	26-Aug-14	1,693	\$ 92,588.12	\$ 5,286.07	\$ 87,302.05	Long-Term
COMCAST CORPORATION CMN CLASS A VOTING	14-Aug-85	26-Aug-14	380	\$ 20,781.74	\$ 413.08	\$ 20,368.66	Long-Term
TOTAL LONG TERM CAPITAL GAIN/(LOSS)				\$ 300,569.58	\$ 17,271.64	\$ 283,297.94	

SPIEGEL FOUNDATION Brokerage # 1

Base Currency : USD
Positions as of 30-Sep-2014

Primary Investments Description	Qty	Latest Price (Base)	Mkt Val (Base)	Unit Cost (Base)	Original Cost With OID (Base)	Unrtd Gain/Loss (Base)
DEPOSITS & MONEY MARKET FUNDS						
GS FINANCIAL SQUARE MONEY MARKET FUND - FST SHARES	38,300.65	1	38,300.65	1	38,300.65	0
OTHER FIXED INCOME						
GS HIGH YIELD FUND INSTITUTIONAL SHARES	47,872.04	7.04	337,019.19	7.1226	340,973.79	-3,954.60
PUBLIC EQUITY - U.S. EQUITY						
COMCAST CORPORATION CMN CLASS A NON VOTING	9,932	53.5	531,362.00	1.9785	19,650.18	511,711.82
COMCAST CORPORATION CMN CLASS A VOTING	13,794	53.78	741,841.32	2.4961	34,431.51	707,409.81
GOLDMAN SACHS GROUP, INC (THE) CMN	5,450	183.57	1,000,456.50	29.2058	103,683.35	841,284.85
QUALCOMM INC CMN	3,250	74.77	243,002.50	0.06	812.50	242,807.50
SUB-TOTAL PUBLIC EQUITY - U.S. EQUITY			2,516,662.32		158,577.54	2,303,213.98
ASSET ALLOCATION INVESTMENTS						
GS EQUITY GROWTH STRATEGY PORTFOLIO INSTITUTIONAL SHARES	19,159.18	14.86	284,705.36	15.9556	305,695.25	-43,349.86
TOTAL LONG POSITION/PORTFOLIO			3,176,687.52		843,547.23	2,255,909.52

SPIEGEL FOUNDATION GS: Gov/Corp FI Brokerage # 2

Separate Account Strategy : GS: Government/Corporate Fixed Income

Base Currency :USD
Positions as of 30-Sep-2014

Primary Investments Description	Qty	Latest Price (Base)	Mkt Val (Base)	Unit Cost (Base)	Original Cost With OID (Base)	Unrld Gain/Loss (Base)
DEPOSITS & MONEY MARKET FUNDS						
GS FINANCIAL SQUARE MONEY MARKET FUND - FST SHARES	218,081.28	1	218,081.28	1	218,081.28	0
GOVERNMENT / CORPORATE FIXED INCOME						
AMERICAN EXPRESS CREDIT CORP MTN 2.8% 09/19/2016 SER D SR LIEN	150,000	103.303	154,954.50	99.917	149,875.50	5,079.00
ASIAN DEVELOPMENT BK GLOBAL MTN 4.25% 10/20/2014 AO SER 174-00-1 SR LIEN	175,000	100.194	175,339.50	100.019	178,360.00	306.29
AT&T INC 5.5% 02/01/2018 M-W+25 00BP	150,000	111.835	167,752.50	108.6158	173,565.00	4,828.86
COMCAST CORPORATION 5.7% 07/01/2019 M-W+35 00BP	150,000	115.536	173,304.00	110.2844	174,165.00	7,877.46
CVS CAREMARK CORPORATION 6.6% 03/15/2019 M-W+50 00BP	150,000	117.087	175,645.50	112.8992	180,975.00	6,296.70
FFCB 5.125% 08/25/2016 FA	200,000	108.464	216,928.00	106.3165	232,960.00	4,294.97
FHLB 5.0% 11/17/2017 MN	200,000	111.423	222,846.00	110.1613	238,440.00	2,523.47
GENERAL ELECTRIC CAPITAL CORP 5.3% 02/11/2021	150,000	112.704	169,056.00	113.5557	174,393.00	-1,277.57
HASBRO, INC 3.15% 05/15/2021 SR LIEN M-W+15 00BP	75,000	100.007	75,005.25	99.906	74,929.50	75.75
HSBC USA INC 5.0% 09/27/2020 SUB LIEN	150,000	109.287	163,930.50	105.3683	159,424.50	5,878.10
IADB 4.25% 09/14/2015 MS SER 96 SR LIEN	175,000	103.871	181,774.25	100.6508	181,877.50	5,635.27
INVESCO FINANCE PLC 3.125% 11/30/2022 SR LIEN	125,000	98.7	123,375.00	99.921	124,901.25	-1,526.25
KFW 4.375% 07/21/2015 JJ SR LIEN	175,000	103.325	180,818.75	100.2022	177,686.25	5,464.86
ONTARIO (PROVINCE OF) 3.15% 12/15/2017	225,000	105.387	237,120.75	103.1724	238,050.00	4,982.94
PNC FUNDING CORP 2.7% 09/19/2016	175,000	103.187	180,577.25	100.0706	175,306.25	5,453.64
STARBUCKS CORPORATION 6.25% 08/15/2017 M-W+25 00BP	125,000	113.339	141,673.75	110.0464	148,587.50	4,115.77
STARWOOD HOTELS & RESORTS WORL 3.75% 03/15/2025 SR LIEN M-W+25 00BP	175,000	98.529	172,425.75	98.913	173,097.75	-672.00
SYSCO CORPORATION 3.5% 10/02/2024 SR LIEN M-W+15 00BP	150,000	100.275	150,412.50	99.616	149,424.00	988.50
THE TORONTO-DOMINION BANK 2.375% 10/19/2016 SR LIEN	150,000	102.79	154,185.00	99.444	149,166.00	5,019.00
U.S. TREASURY NOTE 2.0% 02/15/2023 FA OFF THE RUN	200,000	97.039	194,078.00	96.6618	193,312.60	754.49
SUB-TOTAL GOVERNMENT / CORPORATE FIXED INCOME			3,411,202.75		3,448,496.60	66,099.25
TOTAL LONG POSITION/PORTFOLIO			3,629,284.03		3,656,577.88	66,099.25

THE SPIEGEL FOUNDATION

13-3318169

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES

Application for Extension of Time To File an Exempt Organization Return

(Rev. January 2014)

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ▶
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ▶

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print <small>File by the due date for filing your return. See instructions</small>	Name of exempt organization or other filer, see instructions. SPIEGEL FOUNDATION	Enter filer's identifying number, see instructions Employer identification number (EIN) or 13-3318169
	Number, street, and room or suite no. If a P O box, see instructions. c/o BCRS ASSOCIATES, LLC; 77 WATER STREET - 9TH FLOOR	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10005	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (Individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ▶ BCRS ASSOCIATES, LLC

Telephone No. ▶ 212-440-0811 Fax No. ▶ N/A

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until MAY 15, 20 15, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year 20 ____ or

▶ tax year beginning OCTOBER 1, 20 13, and ending SEPTEMBER 30, 20 14

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	11,395.00
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	1,395.00
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	10,000.00

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions. SPIEGEL FOUNDATION	Employer identification number (EIN) or 13-3318169
	Number, street, and room or suite no. If a P.O. box, see instructions C/O BCRS ASSOCIATES, LLC 77 WATER ST. 9TH FLOOR	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10005	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.


- The books are in the care of **BCRS ASSOCIATES, LLC**
Telephone No. **212-440-0800** Fax No. **212-440-0801**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until AUGUST 15, 20 15.
- For calendar year _____, or other tax year beginning OCTOBER 15, 20 13, and ending SEPTEMBER 30, 20 14.
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- State in detail why you need the extension ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS NOT YET AVAILABLE.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 11,395.00
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ 11,395.00
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0.00

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **CPA** Date **5/11/2015**
Form **8868** (Rev. 1-2014)