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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2013 or tax year beginning **DEC 1, 2013**, and ending **NOV 30, 2014**

Name of foundation
THE MERMELSTEIN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
29-76 NORTHERN BOULEVARD

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
LONG ISLAND CITY, NY 11101

A Employer identification number
11-2669722

B Telephone number
718-472-7500

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)
\$ **1,153,715.** (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual
 Other (specify)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	18,265.	18,265.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	18,163.			
b	Gross sales price for all assets on line 6a	47,245.			
7	Capital gain net income (from Part IV, line 2)		18,163.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	200.	200.		STATEMENT 2
12	Total Add lines 1 through 11	36,628.	36,628.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees				
17	Interest				
18	Taxes STMT 3	1,106.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 4	520.	0.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	1,626.	0.		0.
25	Contributions, gifts, grants paid	60,462.			60,462.
26	Total expenses and disbursements Add lines 24 and 25	62,088.	0.		60,462.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-25,460.			
b	Net investment income (if negative, enter -0-)		36,628.		
c	Adjusted net income (if negative, enter -0-)			N/A	

MIP
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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

	Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1 Cash - non-interest-bearing	6,908.	7,395.	7,395.	
2 Savings and temporary cash investments	10,337.	12,719.	12,719.	
3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶				
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments - U.S. and state government obligations				
b Investments - corporate stock STMT 5	502,934.	479,256.	1,088,695.	
c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 6	47,258.	43,465.	44,906.	
14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item 1)	567,437.	542,835.	1,153,715.	
Liabilities				
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶ STATEMENT 7)	332,874.	333,732.		
23 Total liabilities (add lines 17 through 22)	332,874.	333,732.		
Net Assets or Fund Balances				
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31				
27 Capital stock, trust principal, or current funds	533,075.	533,075.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	-298,512.	-323,972.		
30 Total net assets or fund balances	234,563.	209,103.		
31 Total liabilities and net assets/fund balances	567,437.	542,835.		

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	234,563.
2 Enter amount from Part I, line 27a	2	-25,460.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	209,103.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	209,103.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a MORGAN STANLEY SMITH BARNEY	P		
b MORGAN STANLEY SMITH BARNEY-CASH IN LIEU	P		
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 47,172.		29,082.	18,090.
b 73.			73.
c			
d			
e			

(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			18,090.
b			73.
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	18,163.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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	194,370.	1,057,755.	.183757
2011	55,685.	896,298.	.062128
2010	55,458.	916,167.	.060533
2009	103,020.	855,002.	.120491
2008	64,069.	755,806.	.084769

2 Total of line 1, column (d)	2	.511678
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	.102336
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,099,990.
5 Multiply line 4 by line 3	5	112,569.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	366.
7 Add lines 5 and 6	7	112,935.
8 Enter qualifying distributions from Part XII, line 4	8	60,462.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	733.
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	0.
3	Add lines 1 and 2	3	733.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	733.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	7.
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	740.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

2

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)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of JOSEPH MERMELSTEIN Telephone no. 718-472-7500
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
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?

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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)?
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?
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?
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?
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?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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)? 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 N/A

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) N/A

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.

(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
JOSEPH MERMELSTEIN 29-76 NORTHERN BLVD LONG ISLAND CITY, NY 11101	REQ 0.00	0.	0.	0.
HELEN MERMELSTEIN 29-76 NORTHERN BLVD LONG ISLAND CITY, NY 11101	REQ 0.00	0.	0.	0.
BERNARD MERMELSTEIN 29-76 NORTHERN BLVD LONG ISLAND CITY, NY 11101	REQ 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

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

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investments, Amount. Row 1 contains 'N/A'. Row 3 contains 'All other program-related investments. See instructions.'

Total. Add lines 1 through 3 0.

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	1,110,352.
b Average of monthly cash balances		1b	6,389.
c Fair market value of all other assets		1c	
d Total (add lines 1a, b, and c)		1d	1,116,741.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		0.
2 Acquisition indebtedness applicable to line 1 assets		2	0.
3 Subtract line 2 from line 1d		3	1,116,741.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	16,751.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,099,990.
6 Minimum investment return Enter 5% of line 5		6	55,000.

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	55,000.
2a Tax on investment income for 2013 from Part VI, line 5	2a		733.
b Income tax for 2013. (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	733.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	54,267.
4 Recoveries of amounts treated as qualifying distributions		4	0.
5 Add lines 3 and 4		5	54,267.
6 Deduction from distributable amount (see instructions)		6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	54,267.

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	60,462.
b Program-related investments - total from Part IX-B		1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a Suitability test (prior IRS approval required)		3a	
b Cash distribution test (attach the required schedule)		3b	
4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4		4	60,462.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b		5	0.
6 Adjusted qualifying distributions Subtract line 5 from line 4		6	60,462.

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				54,267.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	26,657.			
b From 2009	60,578.			
c From 2010	10,017.			
d From 2011	11,249.			
e From 2012	142,182.			
f Total of lines 3a through e	250,683.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$	60,462.			
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				54,267.
e Remaining amount distributed out of corpus	6,195.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	256,878.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	26,657.			
9 Excess distributions carryover to 2014 Subtract lines 7 and 8 from line 6a	230,221.			
10 Analysis of line 9:				
a Excess from 2009	60,578.			
b Excess from 2010	10,017.			
c Excess from 2011	11,249.			
d Excess from 2012	142,182.			
e Excess from 2013	6,195.			

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED SCHEDULE OF GRANTS AND CONTRIBUTIONS PAID				60,462.
Total			▶ 3a	60,462.
b Approved for future payment				
NONE				
Total			▶ 3b	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... 1a(1) Cash X 1a(2) Other assets X 1b(1) Sales of assets to a noncharitable exempt organization X 1b(2) Purchases of assets from a noncharitable exempt organization X 1b(3) Rental of facilities, equipment, or other assets X 1b(4) Reimbursement arrangements X 1b(5) Loans or loan guarantees X 1b(6) Performance of services or membership or fundraising solicitations X 1c Sharing of facilities, equipment, mailing lists, other assets, or paid employees X

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

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

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: [Signature] Date: 11/17/11 Title: PRESIDENT

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

Paid Preparer Use Only Print/Type preparer's name: IRWIN K. ADELSBERG Preparer's signature: [Signature] Date: 11/17/11 Check [] if self-employed PTIN: P00307024 Firm's name: SAMUEL S. ADELSBERG & CO Firm's EIN: 11-2479096 Firm's address: 280 NORTHERN BOULVARD GREAT NECK, NY 11021 Phone no.: (516) 504-1313

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	320.	0.		0.
PERMITS & FEES	200.	0.		0.
TOTAL TO FORM 990-PF, PG 1, LN 23	520.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY SMITH BARNEY	479,256.	1,088,695.
TOTAL TO FORM 990-PF, PART II, LINE 10B	479,256.	1,088,695.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY SMITH BARNEY	FMV	43,465.	44,906.
TOTAL TO FORM 990-PF, PART II, LINE 13		43,465.	44,906.

FORM 990-PF OTHER LIABILITIES STATEMENT 7

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
UNREALIZED GAIN/LOSS-MSSB-#442-153895	332,874.	333,732.
TOTAL TO FORM 990-PF, PART II, LINE 22	332,874.	333,732.

The Mermelstein Foundation**Contributions (Grants) Paid****For the period 12/1/2013 to 11/30/2014****FYE 11/30/14**

Date	Check #	Description	Amount
12/01/2013	1487	Agudas Tov Y'Chesed	100
12/01/2013	1488	Great Neck Estates	100
12/01/2013	1489	Shabbat of South Bay LI	500
12/01/2013	1490	Young Israel of Great Neck	1,000
12/01/2013	1492	Shabbat of Northwest Arkansas	180
12/20/2013	1491	Vigilant Engine Hook & Ladder Co Inc	50
12/31/2013	1456	Benjamin Cordoza School of Law	750
01/02/2014	1493	Great Neck Estates	180
01/07/2014	1494	American Friends of Meir Panim	100
01/09/2014	1495	Yeshiva Gedolah of the Five Towns	180
01/20/2014	1468	Chabad Lubavitch of Riverdale	360
01/20/2014	1497	Great Neck Estates Civil Association	180
01/27/2014	1498	Young Israel of Great Neck	1,800
02/05/2014	1499	Darchai Menachem Inc.	180
02/16/2014	1500	Yeshiva University	180
02/19/2014	1501	Oh-Israel	36
02/26/2014	1502	Yeshiva HarTorah	1,800
03/02/2014	1467	REITS	1,000
03/23/2014	1479	American Committee for Shore Zedic Medical	125
03/24/2014	1503	Congregation Bare Tefilah Emergency Fund	180
04/09/2014	1504	Chabad LIC	180
04/11/2014	1505	Shalom Task Force Inc	100
04/17/2014	1506	American Friends of Beit Issie Shapiro Inc	100
04/17/2014	1507	Agudas Tov Y'Chesed	100
04/28/2014	1508	North Shore Hebrew Academy	1,000
04/28/2014	1509	Emunah of America	250
04/30/2014	1511	Shaare Zadik Medical Center in Jerusalem	275
04/30/2014	DM	North Shore Mikvah Association	36
05/01/2014	1512	Keren Or	360
05/01/2014	DM	Connecticut Victim	200
05/05/2014	1513	Tikva Hope	36
05/06/2014	1514	Congregation Shaaray Tefila	576
05/07/2014	1515	Young Israel of Great Neck	1,000
05/16/2014	1516	Nassau County P.A.L	25
05/19/2014	1518	Chabad LIC	12,000
05/19/2014	1519	Emunah of America	525
05/22/2014	1520	Young Israel of Great Neck	500
05/30/2014	1521	American Friends of Meir Panim	54
05/30/2014	1522	Yachad	36
05/30/2014	1523	Vigilant Engine Hook & Ladder Co Inc	50
06/09/2014	1524	Friends of the IDF	180
06/17/2014	1525	American Friends of Yeshivat Shilom	180

The Mermelstein Foundation

Contributions (Grants) Paid

For the period 12/1/2013 to 11/30/2014

FYE 11/30/14

Date	Check #	Description	Amount
06/17/2014	1526	Congregation Kneseth Israel	770
06/17/2014	1527	Great Neck Synagogue	1,175
06/23/2014	1528	Young Israel of Great Neck	1,000
06/23/2014	1529	American Friends of Yad Eliezer	100
06/23/2014	1530	Emunah of America	525
07/02/2014	1531	American Friends Aterct Cohaniam	1,800
07/16/2014	1532	Chai Life Line	36
07/21/2014	1534	Central Fund of Israel	20,000
07/23/2014	1535	One Israel Fund	1,800
07/25/2014	1536	Congregation Beth Shalom	1,260
07/28/2014	1537	Young Israel of Staten Island	360
07/31/2014	1538	Susan G. Komen Greater NYC	100
07/31/2014	1539	Bonei Ohan	500
08/25/2014	1542	Young Israel of Great Neck	1,000
09/08/2014	1543	Emunah of America	180
09/08/2014	1544	American Friends of Beit Issie Shapiro Inc	500
09/08/2014	1545	The Family Center Inc	100
09/08/2014	1546	American Jewish Congress	500
09/08/2014	1547	Michol Beis Misrash of Queens	1,000
10/13/2014	1548	Chabad of Northwest Arkansas	360
10/13/2014	1549	Orthodox Union	36
10/13/2014	1550	Our Place	100
10/28/2014	1551	Camp Simina	36
11/03/2014	1553	Emunah of America	180
11/18/2014	1554	Emunah of America	300
		Total Contributions Paid	<u>60,462</u>

FORM 8688

EXPLANATION FOR EXTENSION

STATEMENT 8

EXPLANATION

AN ATTEMPT TO OBTAIN INFORMATION NECESSARY FOR FILING A RETURN WAS REQUESTED IN A TIMELY FASHION, BUT THE INFORMATION WAS NOT FURNISHED IN SUFFICIENT TIME TO PERMIT THE TIMELY FILING OF THE RETURN, OR THE TAXPAYER PERSONALLY VISITED AN IRS OFFICE FOR THE PURPOSE OF SECURING INFORMATION OR ADVICE AND WAS UNABLE TO MEET WITH AN IRS REPRESENTATIVE