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Return of Private Foundation

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

2014

Open to Public Inspection

Form **990-PF**

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.

For calendar year 2014 or tax year beginning , and ending

Name of foundation HASSEL FOUNDATION C/O MICHAEL KREKSTEIN, ESQ		A Employer identification number 23-6251862
Number and street (or P O box number if mail is not delivered to street address) BNY MELLON CENTER, 1735 MARKET ST	Room/suite 600	B Telephone number 215-893-9300
City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19103		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,933,198.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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		22.	22.		STATEMENT 1
4 Dividends and interest from securities		164,667.	164,667.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		344,522.			
b Gross sales price for all assets on line 6a 4,667,006.			344,522.		
7 Capital gain net income (from Part IV, line 2)					
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)		16,489.	16,339.		STATEMENT 3
11 Other income		525,700.	525,550.		
12 Total. Add lines 1 through 11					
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		18,022.	9,011.		9,011.
b Accounting fees					
c Other professional fees STMT 5		48,726.	48,726.		0.
17 Interest					
18 Taxes STMT 6		9,892.	1,559.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		389.	0.		389.
22 Printing and publications					
23 Other expenses STMT 7		71.	0.		71.
24 Total operating and administrative expenses. Add lines 13 through 23		77,100.	59,296.		9,471.
25 Contributions, gifts, grants paid		268,950.			268,950.
26 Total expenses and disbursements. Add lines 24 and 25		346,050.	59,296.		278,421.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		179,650.			
b Net investment income (if negative, enter -0-)			466,254.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED DEC 03 2015 Revenue

Operating and Administrative Expenses

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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		30.	1.	1.
	2	Savings and temporary cash investments		84,614.	107,993.	107,993.
	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 STMT 8		2,562,963.	3,632,781.	3,759,270.
		b Investments - corporate stock STMT 9		2,616,132.	2,423,289.	2,481,346.
		c Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 10		1,018,463.	454,645.	560,671.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 11)		0.	23,917.	23,917.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		6,282,202.	6,642,626.	6,933,198.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		6,240,624.	6,240,624.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		41,578.	402,002.		
30	Total net assets or fund balances		6,282,202.	6,642,626.		
31	Total liabilities and net assets/fund balances		6,282,202.	6,642,626.		

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	6,282,202.
2	Enter amount from Part I, line 27a	2	179,650.
3	Other increases not included in line 2 (itemize) ▶ PRIOR YEAR ADJ. IN COST	3	180,774.
4	Add lines 1, 2, and 3	4	6,642,626.
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	6,642,626.

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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			
b SEE ATTACHED STATEMENTS			
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 4,667,006.		4,337,889.	344,522.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			344,522.

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	344,522.
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))
2013	285,627.	6,665,976.	.042848
2012	321,363.	6,659,265.	.048258
2011	345,725.	6,704,438.	.051567
2010	404,160.	6,154,599.	.065668
2009	435,186.	6,341,624.	.068624

2 Total of line 1, column (d)	2	.276965
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	.055393
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	6,378,581.
5 Multiply line 4 by line 3	5	353,329.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,663.
7 Add lines 5 and 6	7	357,992.
8 Enter qualifying distributions from Part XII, line 4 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.	8	278,421.

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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	9,325.
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	9,325.
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	9,325.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014		6a	6,640.
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	6,640.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	66.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	2,751.
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 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ MICHAEL KREKSTEIN, ESQ Telephone no. ▶ 215-893-9300 Located at ▶ 1735 MARKET ST - STE 600, PHILADELPHIA, PA ZIP+4 ▶ 19103			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶		Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ <input type="checkbox"/>		
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 2014?		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) N/A		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 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 2014.) N/A		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2014?		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 4945(d)(4)(A)? (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)?

N/A
▶

5b

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

6b

X

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

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

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
		0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	0.
All other program-related investments. See instructions. 3 NONE	0.
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,635,574.
b	Average of monthly cash balances	1b	178,673.
c	Fair market value of all other assets	1c	661,470.
d	Total (add lines 1a, b, and c)	1d	6,475,717.
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	6,475,717.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	97,136.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,378,581.
6	Minimum investment return. Enter 5% of line 5	6	318,929.

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	318,929.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	9,325.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,325.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	309,604.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	309,604.
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	309,604.

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	278,421.
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	278,421.
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	278,421.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				309,604.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				51,351.
f Total of lines 3a through e	51,351.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$				278,421.
a Applied to 2013, 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 2014 distributable amount				278,421.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	31,183.			31,183.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	20,168.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	20,168.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				20,168.
e Excess from 2014				

HASSEL FOUNDATION

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, 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				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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:

HASSEL FOUNDATION
 C/O MICHAEL KREKSTEIN, ESQ

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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				
ALBRIGHT COLLEGE 1621 N. 13TH STREET READING, PA 19604	NONE	501(C)(3)	SCHOLARSHIP (JORGE OROZCO AVILA)	3,000.
ARDEN THEATRE 40 N. 2ND STREET PHILADELPHIA, PA 19106	NONE	501(C)(3)	GENERAL PURPOSE	1,000.
ASTRAL ARTISTIC SERVICES 230 S. BROAD STREET PHILADELPHIA, PA 19102	NONE	501(C)(3)	GENERAL PURPOSE	12,500.
KUTZTOWN UNIVERSITY OF PENNSYLVANIA 15200 KUTZTOWN ROAD KUTZTOWN, PA 19530	NONE	501(C)(3)	SCHOLARSHIP (TABETHA SUPER)	3,000.
KUTZTOWN UNIVERSITY OF PENNSYLVANIA 15200 KUTZTOWN ROAD KUTZTOWN, PA 19530	NONE	501(C)(3)	SCHOLARSHIP (REVA SILTEN)	1,000.
Total			SEE CONTINUATION SHEET(S)	268,950.
b Approved for future payment				
NONE				
Total				0.

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 1,883.702 SHS FIDELILTY FLOATING RATE	P		06/24/14
b 390.609 SHS LM BW ABSOLUTE	P	05/13/14	06/19/14
c 3,861.379 SHS LOOMIS SAYLES STRATEGIC ALPHA	P	05/13/14	06/19/14
d 6,624.803 SHS PIMCO CREDIT	P	05/13/14	06/19/14
e SEE ATTACHED STATEMENT D-1	P		
f SEE ATTACHED STATEMENT D-2	P		
g UNITED STATES COMMODITY INDEX K-1 ADJ.	P		
h 150000 UNITS FEDERAL HOME LN BKS GLBL	P		03/25/14
i 135000 UNITS FEDERAL NATL MTG ASSN	P		03/25/14
j 30000 UNITS FEDERAL NATL MTG ASSN	P		05/30/14
k 138000 UNITS UNITED STATES TREAS NTS	P		05/30/14
l 72000 UNITS UNITED STATES TREAS NTS	P		05/30/14
m SEE ATTACHED STATEMENT D-3	P		
n SEE ATTACHED STATEMENT D-3	P		
o CLASS ACTION SETTLEMENT	P		10/07/14

(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 18,818.		18,762.	56.
b 5,004.		5,008.	<4.>
c 39,193.		39,154.	39.
d 71,349.		70,885.	464.
e 172,536.		154,139.	18,397.
f 3,004,968.		2,896,170.	108,798.
g 25,731.			25,731.
h 151,755.		150,594.	1,161.
i 138,333.		135,476.	2,857.
j 31,273.		30,333.	940.
k 143,250.		139,296.	3,954.
l 77,178.		69,653.	7,525.
m 57,570.		54,167.	3,403.
n 439,662.		313,589.	126,073.
o 100.			100.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			56.
b			<4.>
c			39.
d			464.
e			18,397.
f			108,798.
g			25,731.
h			1,161.
i			2,857.
j			940.
k			3,954.
l			7,525.
m			3,403.
n			126,073.
o			100.

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	
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	

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 THRU K-1'S	P		
b THRU K-1'S	P		
c GAIN ON SALE OF LIBERTY OFFSHORE FUND	P		
d CAPITAL GAINS DIVIDENDS			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			<2,448.>
b			17,853.
c 284,917.		260,663.	24,254.
d 5,369.			5,369.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<2,448.>
b			17,853.
c			24,254.
d			5,369.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	344,522.
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

HASSEL FOUNDATION
C/O MICHAEL KREKSTEIN, ESQ

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LEBANON VALLEY COLLEGE 101 N. COLLEGE AVE ANNVILLE, PA 17003	NONE	501(C)(3)	SCHOLARSHIP (ERIC LINDERMAN)	3,000.
MANNA 2323 RANSTEAD STREET PHILADELPHIA, PA 19103	NONE	501(C)(3)	GENERAL PURPOSE	3,000.
MANSFIELD UNIVERSITY 31 S. ACADEMY STREET MANSFIELD, PA 16933	NONE	501(C)(3)	SCHOLARSHIP (KYLE CUDEBACK)	3,000.
MATERNITY CARE COALITION 2000 HAMILTON STREET, SUITE 205 PHILADELPHIA, PA 19130	NONE	501(C)(3)	GENERAL PURPOSE	7,500.
MISSION FIRST HOUSING GROUP 2042-48 ARCH STREET 2ND FL PHILADELPHIA, PA 19103	NONE	501(C)(3)	GENERAL PURPOSE	10,000.
MONTGOMERY CHILD ADVOCACY PROJECT 409 CHERRY STREET NORRISTOWN, PA 19401	NONE	501(C)(3)	GENERAL PURPOSE	2,000.
OPERATION UNDERSTANDING 30 S. 15TH STREET, #801 PHILADELPHIA, PA 19102	NONE	501(C)(3)	GENERAL PURPOSE	2,000.
PENNSYLVANIA ACADEMY OF THE FINE ARTS 118 N BROAD STREET PHILADELPHIA, PA 19102	NONE	501(C)(3)	GENERAL PURPOSE	2,500.
PHILADELPHIA COMMUNITY COLLEGE 1700 SPRING GARDEN STREET PHILADELPHIA, PA 19130	NONE	501(C)(3)	GENERAL PURPOSE	10,000.
PHILADELPHIA READS 325 CHESTNUT STREET PHILADELPHIA, PA 19106	NONE	501(C)(3)	GENERAL PURPOSE	2,000.
Total from continuation sheets				248,450.

HASSEL FOUNDATION
C/O MICHAEL KREKSTEIN, ESQ

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SMITH MEMORIAL PLAYGROUND AND PLAYHOUSE 3500 RESERVOIR DRIVE PHILADELPHIA, PA 19121	NONE	501(C)(3)	GENERAL PURPOSE	15,000.
SUMMER SEARCH PHILADELPHIA 1528 WALNUT STREET, SUITE 1006 PHILADELPHIA, PA 19102	NONE	501(C)(3)	GENERAL PURPOSE	15,000.
TEMPLE UNIVERSITY 1801 N. BROAD STREET PHILADELPHIA, PA 19122	NONE	501(C)(3)	SCHOLARSHIP (PATRICIA MADEJ)	3,000.
THE NEW SCHOOL 72 5TH AVE NEW YORK, NY 10011	NONE	501(C)(3)	SCHOLARSHIP (MARISSA GERY)	3,000.
THE PENNSYLVANIA BALLET 1819 JFK BLVD, SUITE 210 PHILADELPHIA, PA 19103	NONE	501(C)(3)	GENERAL PURPOSE	25,000.
THE PENNSYLVANIA STATE UNIVERSITY 201 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	501(C)(3)	SCHOLARSHIP (DISMAR LIMA)	2,650.
THE PENNSYLVANIA STATE UNIVERSITY 201 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	501(C)(3)	SCHOLARSHIP (GABRIELLE MASAK)	3,000.
THE PENNSYLVANIA STATE UNIVERSITY 201 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	501(C)(3)	SCHOLARSHIP (KIELSEY RICHARDSON)	3,000.
THE PHILADELPHIA ORCHESTRA 1 S. BROAD STREET, 14TH FL PHILADELPHIA, PA 19107	NONE	501(C)(3)	GENERAL PURPOSE	20,000.
UNIVERSITY OF PITTSBURGH 4200 5TH AVE PITTSBURGH, PA 15260	NONE	501(C)(3)	SCHOLARSHIP (KARAH HORBACH)	3,000.
Total from continuation sheets				

HASSEL FOUNDATION
C/O MICHAEL KREKSTEIN, ESQ

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY OF PITTSBURGH 4200 5TH AVE PITTSBURGH, PA 15260	NONE	501(C)(3)	SCHOLARSHIP (THOMAS DOLAN)	2,650.
WALNUT STREET THEATRE 825 WALNUT STREET PHILADELPHIA, PA 19107	NONE	501(C)(3)	GENERAL PURPOSE	1,500.
WEST CHESTER UNIVERSITY OF PENNSYLVANIA 700 S. HIGH STREET WEST CHESTER, PA 19383	NONE	501(C)(3)	SCHOLARSHIP (DEVONNA SMITH)	3,000.
AMERICAN DANCE WHEELS PO BOX 88 BALA CYNWYD, PA 19004	NONE	501(C)(3)	GENERAL PURPOSE	5,000.
ART REACH 1819 JFK BLVD, SUITE 200 PHILADELPHIA, PA 19103	NONE	501(C)(3)	GENERAL PURPOSE	2,500.
JEFFERSON FOUNDATION 125 S. 9TH STREET SUITE 700 PHILADELPHIA, PA 19107	NONE	501(C)(3)	GENERAL PURPOSE	15,000.
JEWISH SPORTS HALL OF FAME PHILADELPHIA 401 S. BROAD STREET PHILADELPHIA, PA 19147	NONE	501(C)(3)	GENERAL PURPOSE	1,000.
MAGEE REHAB HOSPITAL 1513 RACE STREET PHILADELPHIA, PA 19102	NONE	501(C)(3)	GENERAL PURPOSE	2,000.
NATIONAL MS SOCIETY 30 S. 17TH ST FL 8 PHILADELPHIA, PA 19103	NONE	501(C)(3)	GENERAL PURPOSE	2,000.
NATIONAL MUSEUM OF AMERICAN JEWISH HISTORY 101 S INDEPENDENCE MALL E PHILADELPHIA, PA 19106	NONE	501(C)(3)	GENERAL PURPOSE	2,000.
Total from continuation sheets				

HASSEL FOUNDATION
C/O MICHAEL KREKSTEIN, ESQ

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEWTOWNE SCHOOL 11 GARDEN STREET CAMBRIDGE , MA 02138	NONE	501(C)(3)	GENERAL PURPOSE	5,000.
OUR CLOSET 300 CONSHOCKEN STATE ROAD SUITE 360 WEST CONSHOCKEN, PA 19428	NONE	501(C)(3)	GENERAL PURPOSE	1,000.
PILCOP 1709 BENJAMIN FRANKLIN PARKWAY PHILADELPHIA, PA 19103	NONE	501(C)(3)	GENERAL PURPOSE	4,000.
PREP FOR PREP 328 WEST 71ST STREET NEW YORK, NY 10023	NONE	501(C)(3)	GENERAL PURPOSE	7,500.
SALISBURY UNIVERSITY 1101 CAMDEN AVE SALISBURY , MD 21801	NONE	501(C)(3)	GENERAL PURPOSE	2,650.
WAGNER FREE INSTITUTE 1700 W. MONTGOMERY AVE PHILADELPHIA, PA 19121	NONE	501(C)(3)	GENERAL PURPOSE	25,000.
WISTAR INSTITUTE 3601 SPRUCE STREET PHILADELPHIA, PA 19104	NONE	501(C)(3)	GENERAL PURPOSE	15,000.
CHESTER CHARTER SCHOOL FOR THE ARTS 200 COMMERCE DR ASTON, PA 19014	NONE	501(C)(3)	GENERAL PURPOSE	3,000.
JUVENILE DIABETES RESEARCH FOUNDATION 432 PARK AVE S #15 NEW YORK, NY 10016	NONE	501(C)(3)	GENERAL PURPOSE	2,000.
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON ROAD 2ND FL BETHESDA, MD 20814	NONE	501(C)(3)	GENERAL PURPOSE	2,000.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
REPUBLIC BANK	22.	22.	
TOTAL TO PART I, LINE 3	22.	22.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GLENMEDE TRUST COMPANY	10,001.	0.	10,001.	10,001.	
NATIONAL FINANCIAL #0600	63,896.	0.	63,896.	63,896.	
NATIONAL FINANCIAL #3330	1,131.	0.	1,131.	1,131.	
NATIONAL FINANCIAL #3906	65,605.	2,968.	62,637.	62,637.	
NATIONAL FINANCIAL #3940	18,281.	1,885.	16,396.	16,396.	
NATIONAL FINANCIAL #3955	5,561.	516.	5,045.	5,045.	
THRU K-1'S	5,561.	0.	5,561.	5,561.	
TO PART I, LINE 4	170,036.	5,369.	164,667.	164,667.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INVESTMENT INCOME PER K-1'S	16,339.	16,339.	
NON DIVIDEND DISTRIBUTIONS	150.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	16,489.	16,339.	

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	18,022.	9,011.		9,011.
TO FM 990-PF, PG 1, LN 16A	18,022.	9,011.		9,011.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADV FEES	32,695.	32,695.		0.
INVESTMENT FEES THRU K-1'S	16,031.	16,031.		0.
TO FORM 990-PF, PG 1, LN 16C	48,726.	48,726.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES W/H ON DIV.	1,559.	1,559.		0.
FEDERAL TAXES	8,333.	0.		0.
TO FORM 990-PF, PG 1, LN 18	9,892.	1,559.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WIRE TRANSFER FEES	71.	0.		71.
TO FORM 990-PF, PG 1, LN 23	71.	0.		71.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT B	X		524,477.	503,150.
SEE ATTACHED STATEMENT C	X		253,293.	246,980.
SEE ATTACHED STATEMENT D	X		2,855,011.	3,009,140.
SEE ATTACHED STATEMENT A	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,632,781.	3,759,270.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,632,781.	3,759,270.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT E	2,423,289.	2,481,346.
SEE ATTACHED STATEMENT A	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,423,289.	2,481,346.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GLENMEDE CLIENT OPPORTUNITIES	COST	257,882.	339,825.
NEW ECONOMY GROWTH	COST	225,983.	122,813.
SILVER CREEK LONG/SHORT	COST	<29,220.>	98,033.
UNITED STATES COMMODITY	COST	0.	0.
SEE ATTACHED STATEMENT A	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		454,645.	560,671.

FORM 990-PF	OTHER ASSETS		STATEMENT 11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DISTRIBUTION RECEIVABLE	0.	23,917.	23,917.
TO FORM 990-PF, PART II, LINE 15	0.	23,917.	23,917.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAY L. GOLDBERG ESQUIRE BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 10.00	0.	0.	0.
MR. ANDREW GOLDBERG BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MRS. MAXINE GOLDBERG BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MERLE A. WOLFSON, ESQUIRE BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MS. ELIZABETH COHEN BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MR. DAVID KHOURY BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.

MS. ELLEN COHEN BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
DR. LISA KHOURY BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MICHAEL KREKSTEIN BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
ANDREA COHEN BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MR. MICHAEL GOLDBERG BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MARK DEITCHER BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
DR. DAVID WHELLAN BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
CRIS GREER BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
RODGER CITRON BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
BARBARA COHEN BNY MELLON CENTER,1735 MARKET ST. STE 600 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.

HASSEL FOUNDATION C/O MICHAEL KREKSTEIN,

23-6251862

MARILYN KHOURY	TRUSTEE			
BNY MELLON CENTER, 1735 MARKET ST.				
STE 600	1.00	0.	0.	0.
PHILADELPHIA, PA 19103				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>0.</u>	<u>0.</u>	<u>0.</u>
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National Financial Services LLC

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, if Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld
ISHARES MSCI EAFE GROWTH ETF, EFG, 464288885									
Sale	42.000	02/05/14	06/04/14	3,062.99	2,803.03		259.96		
Sale	46.000	02/05/14	11/04/14	3,104.03	3,069.99		34.04		
Sale	45.000	02/05/14	12/05/14	3,105.38	3,003.25		102.13		
Subtotals				9,272.40	8,876.27				
ISHARES MSCI EAFE VALUE ETF, EFV, 464288877									
Sale	52.000	02/05/14	06/04/14	3,103.81	2,798.17		305.64		
Sale	84.000	02/05/14	11/04/14	4,476.26	4,520.13		-43.87		
Sale	60.000	02/05/14	12/05/14	3,219.52	3,228.66	W 5 01	-9.14		
Subtotals				10,799.59	10,546.96				
ISHARES MSCI EMERGING MARKETS ETF, EEM, 464287234									
Sale	72.000	02/05/14	06/04/14	3,074.70	2,714.84		359.86		
Sale	74.000	02/05/14	11/04/14	3,087.95	2,790.25		297.70		
Sale	75.000	02/05/14	12/05/14	3,068.18	2,827.98		240.22		
Subtotals				9,230.83	8,333.05				
SPDR INDEX SHS FDS MSCI ACWI EX-US ETF, CWI, 78463X848									
Sale	63.000	02/05/14	06/04/14	3,080.07	2,770.55		309.52		
Sale	130.000	02/05/14	12/05/14	4,545.99	4,339.42		206.57		
Subtotals				7,626.06	7,109.97				
SPDR INDEX SHS FDS S&P EMERGING ASIA PAC, GMF, 78463X301									
Sale	51.000	02/05/14	06/04/14	4,151.30	3,645.22		506.08		
Sale	36.000	02/05/14	11/04/14	3,085.85	2,573.10		512.75		

National Financial Services LLC

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	7b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, if Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
SPDR INDEX SHS FDS S&P EMERGING ASIA PAC, GMF, 78463X301										
Sale	73,000	02/05/14	12/05/14	6,285.89	5,217.67		1,068.22			
Subtotals				13,523.04	11,435.99					
VANGUARD INDEX FDS VANGUARD GROWTH VIPER, VUG, 922908736										
Sale	149,000	02/05/14	06/04/14	14,471.45	13,250.21		1,221.24			
Sale	108,000	02/05/14	11/04/14	11,036.46	9,804.18		1,432.28			
Sale	216,000	02/05/14	12/05/14	22,798.29	19,208.35		3,589.94			
Subtotals				48,306.20	42,062.74					
VANGUARD INDEX FDS VANGUARD SMALL CAP GR, VBK, 922908595										
Sale	25,000	02/05/14	11/04/14	3,101.68	2,926.58		175.10			
VANGUARD INDEX FDS VANGUARD SMALL CAP VA, VBR, 922908611										
Sale	42,000	02/05/14	12/05/14	4,472.90	3,863.51		609.39			
VANGUARD INDEX FDS VANGUARD VALUE VIPERS, VTV, 922908744										
Sale	184,000	02/05/14	06/04/14	14,734.41	13,267.43		1,466.98			
Sale	197,000	02/05/14	11/04/14	16,249.36	14,204.80		2,044.56			
Sale	267,000	02/05/14	12/05/14	22,817.34	19,252.19		3,565.15			
Subtotals				53,801.11	46,724.42					
VANGUARD INTL EQUITY INDEX FDS FTSE EUROP, VGK, 922042874										
Sale	41,000	02/05/14	06/04/14	2,490.28	2,283.90		206.38			
Sale	68,000	02/05/14	11/04/14	3,625.68	3,787.93		-162.25			

National Financial Services LLC

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, if Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
VANGUARD INTL EQUITYINDEX FDS FTSE EURO, VGK, 922042874										
Sale	58,000	02/05/14	12/05/14	3,200.37	3,230.88	W 6.83	-30.51			
Subtotals				9,316.33	9,302.71					
WISDOMTREE TR EMERGING MKTS ISIN #US9771, DGS, 97717W281										
Sale	69,000	02/05/14	12/05/14	3,086.30	2,968.74		117.56			
TOTALS				172,536.44	154,150.34			0.00		
Box A Short-Term Realized Gain							18,631.27			
Box A Short-Term Realized Loss							-245.77			
Box A Wash Sale Loss Disallowed							11.84			
Box A Market Discount							0.00			

National Financial Services LLC

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, if Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
ABBVIE INC COM USD0.01, ABBV, 00287Y109										
Sale	20,000	02/07/14	02/26/14	1,012.18	977.80		34.38			
Sale	100,000	02/07/14	02/26/14	5,061.41	4,889.00		172.41			
Sale	100,000	02/07/14	02/26/14	5,062.30	4,889.00		173.30			
Subtotals				11,135.89	10,755.80					
ACCENTURE PLC CLS A USD0 0000225, ACN, G1151C101										
Sale	200,000	02/04/14	02/26/14	16,670.10	15,616.00		1,054.10			
ALLERGAN INC, AGN, 018490102										
Sale	125,000	02/04/14	02/26/14	15,919.46	14,336.25		1,583.21			
ALTRIA GROUP INC, MO, 02209S103										
Sale	350,000	02/04/14	02/26/14	12,401.61	12,050.50		351.11			
AMPRENOV CORP CL A, APH, 03209S101										
Sale	125,000	02/04/14	02/26/14	10,878.79	10,620.00		258.79			
APPLE INC, AAPL, 037833100										
Sale	35,000	02/04/14	02/26/14	18,056.18	17,807.65		248.53			
Sale	1,000	02/12/14	02/26/14	515.89	535.92		-20.03			
Subtotals				18,572.07	18,343.57					
ASTRAZENECA ADR EACHREP 1 ORD USD0.25(MG, AZN, 046353108										
Sale	220,000	02/04/14	02/26/14	14,892.38	13,855.60		1,036.78			

National Financial Services LLC

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, if Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
BECTON DICKINSON CO, BDX, 075887109										
Sale	95,000	01/28/14	02/26/14	10,906.77	10,281.21		625.56			
BED BATH & BEYOND INC, BBBY, 075896100										
Sale	100,000	02/04/14	02/18/14	6,575.89	6,373.00		202.89			
BROWN & BROWN INC, BRO, 115236101										
Sale	123,000	01/07/14	02/18/14	3,670.56	3,874.40		-203.84			
Sale	132,000	01/07/14	02/18/14	3,938.14	4,128.47		-189.33			
Subtotals				7,609.70	8,092.87					
CISCO SYS INC, CSCO, 17275R102										
Sale	500,000	02/04/14	02/26/14	10,966.30	10,900.00		66.30			
COGNIZANT TECH SOLUTIONS CORP, CTSH, 192446102										
Sale	65,000	02/04/14	02/18/14	8,515.15	8,245.85		269.30			
CONOCOPHILLIPS, COP, 20825C104										
Sale	155,000	01/21/14	02/26/14	10,231.22	10,526.87		-295.65			
DANAHER CORP, DHR, 235851102										
Sale	140,000	02/04/14	02/26/14	10,740.62	10,210.20		530.42			
DISCOVER FINL SVCS, DFS, 254709108										
Sale	145,000	02/04/14	02/18/14	8,319.12	7,574.80		744.32			
DOLLAR TREE INC COM, DLTR, 256746108										
Sale	185,000	02/04/14	02/26/14	10,240.03	9,251.85		988.18			

National Financial Services LLC

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, if Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
EMERSON ELECTRIC CO, EMR, 291011104										
Sale	140.000	02/04/14	02/18/14	8,952.66	8,968.40		-15.74			
EXPEDITORS INTL WASH INC, EXPD, 302130109										
Sale	210.000	02/04/14	02/18/14	8,816.27	8,513.40		302.87			
FLUOR CORP NEW, FLR, 343412102										
Sale	135.000	02/04/14	02/26/14	10,578.41	10,153.35		425.06			
FRANKLIN RES INC, BEN, 354613101										
Sale	204.000	02/04/14	02/26/14	10,659.61	10,367.28		292.33			
GARTNER INC COM, IT, 365651107										
Sale	180.000	02/04/14	02/26/14	11,037.21	10,644.80		392.41			
GLENMEDE LARGE CAP VALUE PORTFOLIO, GTMEX, 378690887										
Sale	24,907.146	01/29/14	03/26/14	297,391.32	286,183.11		11,208.21			
GLENMEDE SECURED OPTIONS PORTFOLIO, GTSOX, 378690747										
Sale	28,527.210	01/29/14	03/31/14	348,887.78	335,765.26		13,122.52			
GLENMEDE SMALL CAP EQUITY - ADVISOR CL, GTC SX, 378690606										
Sale	6,162.336	01/29/14	03/21/14	165,828.46	155,106.00		10,722.46			
HALLIBURTON CO HOLDING CO FRMLY HALLIBUR, HAL, 406216101										
Sale	135.000	02/04/14	02/18/14	7,275.36	6,663.60		611.76			
HANESBRANDS INC COM, HBI, 410345102										
Sale	135.000	02/04/14	02/28/14	9,976.32	9,200.25		776.07			

National Financial Services LLC

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, if Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State State	16 State Tax Withheld
HELMERICH & PAYNE, HP, 423452101										
Sale	120.000	02/04/14	02/28/14	11,901.44	10,204.80		1,696.64			
HOME DEPOT INC, HD, 437076102										
Sale	140.000	02/04/14	02/28/14	11,495.75	10,495.80		999.95			
HUBBELL INC CL B FRMLY HUBBELL HARVEYINC, HUBB, 443510201										
Sale	55.000	02/04/14	02/18/14	6,627.94	6,221.60		406.34			
JPMORGAN CHASE & CO, JPM, 46625H100										
Sale	235.000	02/04/14	02/28/14	13,441.76	12,913.25		528.53			
KIMBERLY CLARK CORP, KMB, 494368103										
Sale	125.000	02/04/14	02/28/14	13,634.76	13,195.00		639.76			
LILLY ELI & CO, LLY, 532457108										
Sale	200.000	01/21/14	02/26/14	11,713.81	11,105.16		608.65			
LYONDELLBASELL INDUSTRIES N V COM USD0.0, LYB, NS3745100										
Sale	100.000	02/04/14	02/18/14	8,502.10	7,804.00		698.10			
MATTHEWS PACIFIC TIGER FUND INSTL, MIFTX, 577130834										
Sale	2,968.668	01/28/14	03/18/14	74,365.13	70,891.79		3,473.34			
MEDTRONIC INC, MDT, 585055106										
Sale	185.000	02/04/14	02/28/14	11,015.44	9,916.00		1,099.44			
MSCI INC COM, MSCI, 55354G100										
Sale	165.000	02/04/14	02/18/14	7,238.44	6,883.80		354.64			

National Financial Services LLC

1a Description of property, Stock or Other Symbol, CUSIP	Quantity 1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, if Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
NATIONAL OILWELL VARCO INC, NOV, 637071101									
Sale	105.000	02/04/14	02/18/14	7,995.01	7,823.55	171.46			
NETAPP INC COM, NTAP, 64110D104									
Sale	220.000	02/04/14	02/18/14	8,930.34	9,262.00	-331.66			
OAKMARK INTERNATIONAL CL I, OAKIX, 413838202									
Sale	7,727.471	01/28/14	04/10/14	204,314.33	199,368.75	4,945.58			
ORACLE CORPORATION, ORCL, 68389X105									
Sale	430.000	02/04/14	02/28/14	16,799.80	15,462.80	1,337.00			
PARKER HANNIFIN CORP, PH, 701094104									
Sale	90.000	02/04/14	02/28/14	10,866.41	9,980.10	886.31			
PATTERSON COS INC, PDCC, 703395103									
Sale	285.000	02/04/14	02/28/14	10,901.94	10,401.25	500.69			
PEPSICO INC, PEP, 713448108									
Sale	160.000	02/04/14	02/28/14	12,841.39	12,611.20	230.19			
PIMCO ALL ASSET ALL AUTHORITY-INSTIT CL, PAUX, 72200Q182									
Sale	10,818.123	01/28/14	03/11/14	108,073.05	108,558.51	1,514.54			
PROGRESSIVE CORP OHIO, PGR, 743315103									
Sale	260.000	02/04/14	02/18/14	6,216.52	5,881.20	335.32			
RAYTHEON CO COM NEW, RTN, 755111507									
Sale	120.000	02/04/14	02/28/14	11,817.77	10,917.60	900.17			

National Financial Services LLC

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, if Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
ROSS STORES INC. ROST, 778296103										
Sale	135.000	02/04/14	02/28/14	9,815.68	8,880.30		935.38			
ROYCE SPECIAL EQUITY FD INSTL CL, RSEIX, 780905535										
Sale	6,205,540	01/28/14	03/06/14	152,966.56	148,002.13		4,964.43			
SCRIPPS NETWORKS INTERACTIVE INC CL A, SNI, 811065101										
Sale	40,000	02/04/14	02/28/14	3,252.74	2,698.80		353.94			
Sale	100,000	02/04/14	02/28/14	8,132.85	7,247.00		885.85			
Subtotals				11,385.59	10,145.80					
SPDR INDEX SHS FDS DJ WILSHIRE GLOBAL RE, RIWO, 78463749										
Sale	3,000,000	02/04/14	03/11/14	130,407.13	124,590.00		5,817.13			
Sale	2,595,000	02/04/14	03/18/14	113,177.90	107,770.35		5,407.55			
Subtotals				243,585.03	232,360.35					
STATE STREET CORP, STT, 857477103										
Sale	145,000	02/04/14	02/28/14	9,561.71	9,491.70		70.01			
STRYKER CORP, SYK, 863667101										
Sale	140,000	02/04/14	02/28/14	11,345.40	10,745.00		600.40			
T ROWE PRICE GROUP INC, TROW, 74144T108										
Sale	75,000	02/04/14	02/18/14	6,053.15	5,826.00		227.15			
T ROWE PRICE INSTL INTL EMERGING MKRKS, IEMIFX, 74144Q203										
Sale	3,937,034	01/28/14	03/08/14	112,638.54	107,205.44		5,433.10			

National Financial Services LLC

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, if Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
THORNBURG INTL VALUE CL INSTL, TGVI, 885215566										
Sale	8,710.375	01/28/14	03/19/14	291,893.87	294,709.88		-2,816.01			
TIMES SQUARE MID CAPGRWTH INSTL CL, 561709841										
Sale	19,174.944	01/28/14	04/24/14	357,037.46	343,423.25		13,614.21			
UNITED STS COMMODITYINDEX FD COMMODITY I, USCI, 911717105										
Sale	1,975.000	02/04/14	03/04/14	115,436.94	110,600.00		4,836.94			
US BANCORP DEL COM NEW, USB, 902973304										
Sale	295.000	02/04/14	02/28/14	12,175.61	11,537.45		638.16			
WALMART STORES INC, WMT, 931142103										
Sale	175.000	02/04/14	02/28/14	13,133.54	12,727.75		405.79			
WELLS FARGO & CO NEW, WFC, 949746101										
Sale	296.000	02/04/14	02/28/14	13,773.76	13,251.92		521.84			
WESTERN DIGITAL CORPDEL, WDC, 958102105										
Sale	130.000	02/04/14	02/28/14	11,293.34	10,855.00		438.34			
TOTALS				3,004,967.83	2,896,169.95		0.00			
							112,670.14			
							-3,872.26			
							0.00			
							0.00			

Box B Short-Term Realized Gain
Box B Short-Term Realized Loss
Box B Wash Sale Loss Disallowed
Box B Market Discount

2014 Tax Information Statement

Short Term Sales								
	GENERAL MILLS INC.							
370334104	01/03/2014 09/24/2013	9,833.43	9,788.46	0.00	44.97	0.00	0.00	0.00
	TORCHMARK CORP							
891027104	01/07/2014 03/15/2013	7,402.51	5,646.74	0.00	1,755.97	0.00	0.00	0.00
	GMO QUALITY FUND IV							
362008245	01/15/2014 Various	3,035.25	3,079.11	0.00	-43.86	0.00	0.00	0.00
	GMO QUALITY FUND IV							
362008245	01/15/2014 Various	19,468.65	18,726.45	0.00	742.20	0.00	0.00	0.00
	GLENMEDE TOTAL MARKET PORTFOLIO							
378690754	01/15/2014 12/12/2013	30.80	28.91	0.00	1.89	0.00	0.00	0.00
	INTERNATIONAL GAME TECHNOLOGY							
459902102	01/21/2014 Various	6,290.60	6,060.07	0.00	230.53	0.00	0.00	0.00
	INTERNATIONAL GAME TECHNOLOGY							
459902102	01/21/2014 09/06/2013	1,329.00	1,447.26	0.00	-118.26	0.00	0.00	0.00
	ABBOTT LABORATORIES							
002824100	01/28/2014 03/21/2013	9,452.10	8,715.88	0.00	735.22	0.00	0.00	0.00
	ABBOTT LABORATORIES							
002824100	01/28/2014 09/06/2013	727.09	673.19	0.00	53.90	0.00	0.00	0.00

2014 Tax Information Statement

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Total Short Term Sales									
			57,569.53	54,167.08		0.00	3,402.46	0.00	0.00
Long Term Sales									
GMO QUALITY FUND IV									
362008245	01/15/2014	10/17/2011	63,975.67	54,297.17		0.00	9,678.50	0.00	0.00
GMO QUALITY FUND IV									
362008245	01/15/2014	Various	158,257.34	146,805.66		0.00	11,451.68	0.00	0.00
GLENMEDE TOTAL MARKET PORTFOLIO									
378690754	01/15/2014	08/30/2010	201,959.80	103,220.68		0.00	98,739.12	0.00	0.00
CHEVRON CORP									
166764100	01/21/2014	08/31/2010	14,969.44	9,265.00		0.00	5,704.44	0.00	0.00
Total Long Term Sales									
			439,662.25	313,588.51		0.00	126,073.74	0.00	0.00

HOLDINGS > EQUITIES - 2.62% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							
BARCLAYS BK PLC IPATH US 10 YR TREAS	DTYS	582	\$22.88	\$13,316.16		\$15,726.84	(\$2,410.68)
FUTURES BEARS ETN DUE 08/13/2020	CASH						
PURTABLE NOT RATED							
Dividene Option Reinvest							
Capital Gain Option Reinvest							
Total Equities				\$13,316.16		\$15,726.84	(\$2,410.68)

HOLDINGS > MUTUAL FUNDS - 96.39% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							

HASSEL FOUNDATION
EIN. 23-6251862

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ADR LONG SHORT EQUITY FUND CL I	QLEIX CASH	5,424.981	\$10.87	\$58,969.54		\$57,923.82	\$1,045.72
ASTON/ANCHOR CAPITAL ENHANCED EQUITY CL							
N	AMBEX CASH	5,585.455	\$9.70	\$53,984.91	\$882.12	\$52,750.14	\$1,234.77
Estimated Yield	1.63%						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
JOHN HANCOCK CL ABSO RETURN STRATS CL A							
JH40X CASH		3,578.615	\$10.92	\$39,078.48	\$438.49	\$38,961.48	(\$863.00)
Estimated Yield	1.12%						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
LAZARD CAP ALLOC OPPY STRAT PORT OPEN							
LCAOX CASH		3,955.63	\$10.02	\$39,635.41	\$990.49	\$41,109.06	(\$1,473.65)
Estimated Yield	2.49%						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
MAINSTAY MARKETFIELD FUND CLASS I							
MFLDX CASH		2,036.165	\$16.24	\$33,067.32		\$36,027.05	(\$2,959.73)
Estimated Yield	0.51%						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
ROBEQ BOSTON PRTHS LGSH RESEARCH INSTL							
BPRDX CASH		3,571.272	\$15.29	\$54,604.75		\$52,799.57	\$1,805.18
Estimated Yield	0.51%						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
SCHODDER FUND CLASS A							
SCNAX CASH		2,012.978	\$25.51	\$51,351.07	\$263.64	\$51,706.03	(\$354.96)
Estimated Yield	0.51%						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
WHITBROX MARKET NEUTRAL EQ INVSTOR							
WBLX CASH		3,733.513	\$10.00	\$37,335.13		\$40,722.15	(\$3,387.02)
Estimated Yield	3.97%						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Total Equity				\$366,026.61	\$2,575.74	\$372,998.30	(\$4,972.69)
Fixed Income							
AVENUE CREDIT STRATEGIES INVESTOR							
ACSAX CASH		4,056.653	\$10.77	\$43,689.08	\$1,736.20	\$47,401.97	(\$3,712.89)
Estimated Yield	3.97%						
Dividend Option Reinvest							
Capital Gain Option Reinvest							

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/74	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
BLACKROCK GLOBAL LONG/SHORT CREDIT A Dividend Option Reinvest Capital Gain Option Reinvest	BGCAX CASH	3,654,312	\$10.36	\$37,858.67		\$39,771.07	(\$1,912.40)
THIRD AVENUE FOCUSED CREDIT FUND INVESTOR Estimated Yield 8.72% Dividend Option Reinvest Capital Gain Option Reinvest	TFVIX CASH	4,154,757	\$9.69	\$40,259.60	\$3,513.68	\$48,577.89	(\$8,318.29)
Total Fixed Income				\$121,607.35	\$5,249.88	\$135,750.93	(\$13,943.59)
Total Mutual Funds				\$489,633.96	\$7,825.62	\$508,750.23	(\$18,916.27)
Total Securities				\$503,150.12	\$7,825.62	\$524,477.07	(\$21,326.95)

HOLDINGS > MUTUAL FUNDS - 98.96% of Total Account Value

Description	Symbol/Usup Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Interest	Total Cost Basis	Unrealized Gain (Loss)
Equity							
LM BW ABSOLUTE RETURN OPPORTUNITIES CL I	LR0K CASH	2,501.579	\$12.43	\$31,088.03	\$684.57	\$33,061.24	(\$972.21)
Estimated Yield 2.75%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Fixed Income							
GOLDMAN SACHS STRIG INCOME FUND INSTL	GSSZX CASH	8,880.185	\$10.28	\$91,288.30	\$2,483.44	\$94,457.15	(\$3,188.05)
Estimated Yield 2.72%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
JPMORGAN STRATEGIC INCOME OPPS - SELECT	JSOGX CASH	7,854.577	\$11.72	\$92,055.64	\$1,480.95	\$93,537.50	(\$1,561.59)
Estimated Yield 1.50%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Corp Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
LODDIS SAYLES STRATEGIC ALPHA Y	LASTX	3,170 \$15	\$3.95	\$1,546.62	\$1,111.98	\$2,137.51	(\$590.89)
Estimated Yield 3.32%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Total Fixed Income				\$214,880.96	\$5,055.97	\$220,231.96	(\$5,341.40)
Total Mutual Funds				\$246,579.58	\$5,940.54	\$253,293.20	(\$6,313.61)
Total Securities				\$246,579.58	\$5,940.54	\$253,293.20	(\$6,313.61)

HOLDINGS > EQUITIES - 99.07% of Total Account Value

Description	Symbol/Custip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							
ISHARES MSCI EAFE GROWTH ETF	IFG CASH	2,013,525	\$85.91	\$132,510.08	\$3,105.47	\$141,287.90	(\$8,777.82)
Estimated Yield 2.34%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
ISHARES MSCI EAFE VALUE ETF	IFV CASH	2,520,433	\$51.09	\$728,617.70	\$6,285.98	\$143,492.94	(\$14,875.24)
Estimated Yield 4.87%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
ISHARES MSCI EMERGING MARKETS ETF	IFEM CASH	4,026,192	\$38.29	\$158,186.08	\$3,525.54	\$199,781.37	(\$1,592.29)
Estimated Yield 2.22%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
SPDR INDEX SHS FDS MSCI ACWI EX-US ETF	GMW CASH	3,231,113	\$33.46	\$108,113.04	\$3,488.02	\$113,987.90	(\$5,854.86)
Estimated Yield: 3.20%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Next Dividend Payable: 01/02/15							
SPDR INDEX SHS FDS S&P EMERGING ASIA PAC	GMF CASH	3,046.9	\$63.41	\$254,141.93	\$3,946.89	\$230,370.99	\$23,770.94
Estimated Yield: 1.55%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Next Dividend Payable: 01/02/15							
SPDR INDEX SHS FDS S&P INTL SMALL CAP	GMX CASH	1,295,928	\$27.31	\$35,116.69	\$725.13	\$43,980.99	(\$7,942.30)
Estimated Yield: 2.06%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Next Dividend Payable: 01/02/15							
VANGUARD INDEX FDS VANGUARD GROWTH	VUG CASH	8,894,508	\$104.39	\$928,497.69	\$11,207.08	\$833,759.00	\$94,738.69
VIPERS FORMERLY VANGUARD INDEX TR							
Estimated Yield: 1.20%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
VANGUARD INDEX FDS VANGUARD SMALL CAP	VBK CASH	701,908	\$125.94	\$88,298.29	\$879.49	\$87,074.91	\$1,323.38
GROWTH VIPERS FORMERLY VANGUARD INDEX TR							
Estimated Yield: 0.99%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
VANGUARD INDEX FDS VANGUARD SMALL CAP	VBR CASH	887,225	\$105.77	\$93,841.79	\$1,636.99	\$87,849.08	\$5,992.71
VALUE VIPERS FORMERLY VANGUARD INDEX TR							
Estimated Yield: 1.74%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
VANGUARD INDEX FDS VANGUARD VALUE VIPERS	VTV CASH	10,990,453	\$84.49	\$920,563.37	\$20,585.12	\$844,189.11	\$84,414.26
FORMERLY VANGUARD INDEX TR							
Estimated Yield: 2.21%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							

HOLDINGS > EQUITIES *continued*

Description	Symbol/Class Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
VANGUARD INTL EQUITY INDEX FDS FISE	VGK	2,414.44	\$32.41	\$78,540.80	\$5,845.36	\$141,525.20	(\$15,384.40)
EUROPE ETF	CASH						
Estimated Yield 4.61%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
WISDOMTREE TR EMERGING MKTS TSM	DGS	616.025	\$43.16	\$26,587.64	\$849.69	\$28,271.14	(\$1,683.50)
RUSSELL 2000 INDEX FUND	CASH						
Estimated Yield 3.19%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Total Equity				\$3,009,140.10	\$62,041.70	\$2,855,010.53	\$154,129.57
Total Equities				\$3,009,140.10	\$62,041.70	\$2,855,010.53	\$154,129.57
Total Securities				\$3,009,140.10	\$62,041.70	\$2,855,010.53	\$154,129.57

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/14	Estimated Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
FEDERAL FARM CR BKS CONS BD 4.70000%	31331SZK8 CASH	60,000	\$102,748	\$61,648 80	\$2,220 80	\$65,400 00 C	
09/10/2015							
MOODY'S Aaa /S&P AA+							
CPN PMT SEMI-ANNUAL							
01 FEB 10, AUG 10							
Next Interest Payable: 02/10/15							
Accrued Interest \$1104.50							
Adjusted Cost Basis						\$60,385.44 C D	\$1,263.36
YTD Amortized Premium	\$306.61 E						
UNITED STATES TREAS NTS 4.500%	912828EW6 CASH	70,000	\$104,633	\$73,243 10	\$3,150.00	\$67,718.58 C	
02/15/2016							
MOODY'S Aaa							
CPN PMT SEMI-ANNUAL							
01 AUG 15, FEB 15							
Next Interest Payable: 02/15/15							
Accrued Interest \$1183.81							
Adjusted Cost Basis						\$67,718.53 C D	\$5,524.57
Unrealized Market Discount Income	\$728.02 Q						
FEDERAL HOME LN BKS 6LBR BD 5.37500%	31333GJF4 CASH	175,000	\$106,669	\$166,570 75	\$9,406.25	\$208,654.25 C	
05/18/2016							
MOODY'S Aaa /S&P AA+							
CPN PMT SEMI-ANNUAL							
01 MAY 18, NOV 18							
Next Interest Payable: 05/18/15							
Accrued Interest \$1123.52							
Adjusted Cost Basis						\$180,267.75 C D	\$8,409.00
YTD Amortized Premium	\$3,695.33 E						
FEDL HOME UN MTS CRP MTN SER WI 5.125%	3137EAAJ8 CASH	225,000	\$107,816	\$242,586 00	\$11,531.25	\$255,590.20	
10/18/2016							
MOODY'S Aaa /S&P AA+							
CPN PMT SEMI-ANNUAL							
01 APR 18, OCT 18							
Next Interest Payable: 04/18/15							
Accrued Interest \$2338.28							

HOLDINGS - FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/14	Estimated Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
FEDERAL NATL MTG ASSN 1.375000%	313560738 CASH	75,000	\$101,348	\$76,011.00	\$1,081.25	\$77,267.25 C	\$184.43
11/15/2016 FR							
MOODY'S Aaa /S&P AA+							
CPN PMT SEMI-ANNUAL							
Next Interest Payable 05/15/15							
Accrued Interest \$131.77							
Adjusted Cost Basis						\$75,846.57 C D	\$184.43
YTD Amortized Premium	\$446.84 E						
FEDERAL NATL MTG ASSN 1.250000%	313560673 CASH	140,000	\$106,896	\$141,254.40	\$1,750.00	\$140,908.88 C	
01/30/2017 FR							
MOODY'S Aaa /S&P AA+							
CPN PMT SEMI-ANNUAL							
ON JAN 30, JUL 30							
Next Interest Payable 01/30/15							
Accrued Interest \$734.00							
Adjusted Cost Basis						\$140,378.19 C D	\$875.21
YTD Amortized Premium	\$89.41 E						
FEDERAL NATL MTG ASSN 5.000000%	313594765 CASH	50,000	\$109,414	\$54,707.00	\$2,500.00	\$59,770.50 C	
05/11/2017 BENCHMARK NT							
MOODY'S Aaa /S&P AA+							
CPN PMT SEMI-ANNUAL							
ON MAY 11, NOV 11							
Next Interest Payable 05/11/15							
Accrued Interest \$347.22							
Adjusted Cost Basis						\$52,535.53 C D	\$2,171.07
YTD Amortized Premium	\$1,021.84 E						
FEDERAL HOME LN BKCS CONS 80 5.000000%	313394087 CASH	175,000	\$111,149	\$194,510.75	\$8,750.00	\$207,438.75 C	
11/17/2017							
MOODY'S Aaa /S&P AA+							
CPN PMT SEMI-ANNUAL							
ON MAY 17, NOV 17							
Next Interest Payable 05/17/15							
Accrued Interest \$1069.44							
Adjusted Cost Basis						\$185,226.49 C D	\$9,284.26
YTD Amortized Premium	\$3,350.86 E						

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Custip Account Type	Quantity	Estimated Price on 12/31/14	Estimated Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
FEDERAL HOME LN MTB CORP 5.12500%	3137CABA6 CASH	200,000	\$111.316	\$222,632.00	\$10,290.00	\$209,509.91 C D	\$13,122.09
11/17/2017 REFERENCE							
MOODY'S Aaa /S&P AA+							
CPN PMT SEMI-ANNUAL							
ON MAY 17, NOV 17							
Next Interest Payable 05/17/15							
Accrued Interest \$1252.78							
Adjusted Cost Basis							
YTD Amortized Premium							
FEDERAL HOME LN MTB CORP 4.87500%	\$3,083.96 E 3137EABP3 CASH	185,000	\$111.787	\$184,448.55	\$8,043.75	\$183,825.85 C	
06/13/2018 REFERENCE							
MOODY'S Aaa /S&P AA+							
CPN PMT SEMI-ANNUAL							
ON DEC 13, JUN 13							
Next Interest Payable 06/13/15							
Accrued Interest \$402.18							
Adjusted Cost Basis							
YTD Amortized Premium							
FEDERAL HOME LN MTS CORP 3.75000%	\$2,924.72 E 3137EACAS CASH	185,000	\$108.835	\$201,344.75	\$6,937.50	\$204,304.95 C	\$8,963.18
03/21/2019 RR							
MOODY'S Aaa /S&P AA+							
CPN PMT SEMI-ANNUAL							
ON SEP 27, MAR 27							
Next Interest Payable 03/27/15							
Accrued Interest \$1811.46							
Adjusted Cost Basis							
YTD Amortized Premium							
UNITED STATES TREAS NTS 1.62500%	\$1,924.88 E 912828C65 CASH	280,000	\$100.445	\$281,246.00	\$4,550.00	\$281,805.69	\$7,567.43
08/31/2019							
MOODY'S Aaa							
CPN PMT SEMI-ANNUAL							
ON SEP 30, MAR 30							
Next Interest Payable 03/31/15							
Accrued Interest \$1162.50							
Adjusted Cost Basis							
YTD Amortized Premium							
						\$281,584.81 D	(\$248.87)

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/14	Estimated Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
FEDERAL HOME LOAN BANKS 4.12500%	9133XVR18 CASH	200,000	\$110.823	\$221,648.00	\$8,250.00	\$223,897.00 C	
12/13/2019 COINS 80							
MOODY'S Aaa / S&P AAA							
CPN PMT SEMI-ANNUAL							
ON JUN 13, DEC 13							
Next Interest Payable: 06/13/15							
Accrued Interest \$412.50							
Adjusted Cost Basis						\$272,538.18 C D	\$9,107.82
YTD Amortized Premium	\$2,329.74 E						
UNITED STATES TREAS NTS 2.62500%	912828NT3 CASH	325,000	\$104.43	\$339,397.50	\$8,531.25	\$333,218.10 C	
08/15/2020							
MOODY'S Aaa							
CPN PMT SEMI-ANNUAL							
ON FEB 15, AUG 15							
Next Interest Payable: 12/15/15							
Accrued Interest \$3222.40							
Adjusted Cost Basis						\$332,108.71 C D	\$7,288.79
YTD Amortized Premium	\$468.48 E						
Total U.S. Treasury / Agency Securities		2,325,000		\$2,481,246.60	\$87,501.25	\$2,423,289.40	\$58,057.40