



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



For calendar year 2014 or tax year beginning

, and ending

Name of foundation

THE MAISEL FOUNDATION

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

29260 FRANKLIN RD., #611

A Employer identification number

38-3133484

B Telephone number

(248) 258-2838

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

SOUTHFIELD, MI 48034

C If exemption application is pending, check here ► G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name changeD 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ► I Fair market value of all assets at end of year (from Part II, col. (c), line 16) Cash Accrual
(\$ 394,117) Other (specify) _____F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

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	7,435.	7,222.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	25,492.			
b	Gross sales price for all assets on line 6a	263,750.			
7	Capital gain net income (from Part IV, line 2)		25,492.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances	NOV 24 2015			
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	3,849.	4,348.		STATEMENT 2
12	Total. Add lines 1 through 11	36,776.	37,062.		
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 3	213.	107.	106.
b	Accounting fees				
c	Other professional fees	STMT 4	6,436.	6,436.	0.
17	Interest				
18	Taxes	STMT 5	33.	33.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 6	248.	248.	0.
24	Total operating and administrative expenses Add lines 13 through 23		6,930.	6,824.	106.
25	Contributions, gifts, grants paid		20,000.		20,000.
26	Total expenses and disbursements Add lines 24 and 25		26,930.	6,824.	20,106.
27	Subtract line 26 from line 12:		9,846.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		30,238.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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		1,307.	307.	307.
	2 Savings and temporary cash investments		86,943.	94,875.	94,875.
	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 7	115,111.	42,558.	56,344.
	c Investments - corporate bonds	STMT 8	162,962.	233,459.	242,591.
Liabilities	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other				
	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 I)		366,323.	371,199.	394,117.
Net Assets or Fund Balances	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.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		366,323.	371,199.	
	30 Total net assets or fund balances		366,323.	371,199.	
	31 Total liabilities and net assets/fund balances		366,323.	371,199.	

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	366,323.
2 Enter amount from Part I, line 27a	2	9,846.
3 Other increases not included in line 2 (itemize) ► ACTIVITY FROM K-1'S	3	766.
4 Add lines 1, 2, and 3	4	376,935.
5 Decreases not included in line 2 (itemize) ► TIMING DIFFERENCES	5	5,736.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	371,199.

Form 990-PF (2014)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b GAINS FROM SALE OF PTP					
c CAPITAL GAINS DIVIDENDS					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 252,604.		238,258.	14,346.		
b 9,441.			9,441.		
c 1,705.			1,705.		
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			14,346.		
b			9,441.		
c			1,705.		
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	25,492.	
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	{ 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	23,025.	394,695.	.058336
2012	23,339.	396,090.	.058923
2011	21,757.	420,194.	.051778
2010	25,709.	417,358.	.061599
2009	26,513.	407,020.	.065139

2 Total of line 1, column (d)

2 .295775

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 .059155

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

4 403,787.

5 Multiply line 4 by line 3

5 23,886.

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

6 302.

7 Add lines 5 and 6

7 24,188.

8 Enter qualifying distributions from Part XII, line 4

8 20,106.

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.	(attach copy of letter if necessary-see instructions)	1	605.
Date of ruling or determination letter:			2	0.
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			3	605.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			4	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			5	605.
3 Add lines 1 and 2				
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)				
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-				
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014		6a	47.	
b Exempt foreign organizations - tax withheld at source		6b		
c Tax paid with application for extension of time to file (Form 8868)		6c	250.	
d Backup withholding erroneously withheld		6d		
7 Total credits and payments. Add lines 6a through 6d		7	297.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	3.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	311.	
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 ►		11		
		Refunded ►		

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	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		
1c	Did the foundation file Form 1120-POL for this year?		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		
(1)	On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		
	If "Yes," attach a detailed description of the activities		
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		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		
	If "Yes," attach the statement required by General Instruction T		
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?		
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		
	N/A		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
	MI		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		
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		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► <u>N/A</u>		
14	The books are in care of ► <u>JAN MAISEL</u>	Telephone no. ► <u>(415) 435-1424</u>
	Located at ► <u>29260 FRANKLIN RD #611, SOUTHFIELD, MI</u>	ZIP+4 ► <u>48034</u>
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	► <u>15</u> 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 <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

	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 ►	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 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.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

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

Yes No

If "Yes" to 6b, file Form 8870

6b X

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

Yes No

N/A

7b

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBIN MAISEL 29260 FRANKLIN RD#611 SOUTHFIELD, MI 48034	SECRETARY 0.00	0.	0.	0.
DONALD MAISEL 29260 FRANKLIN RD#611 SOUTHFIELD, MI 48034	TREASURER & VP 0.00	0.	0.	0.
JAN MAISEL 29260 FRANKLIN RD#611 SOUTHFIELD, MI 48034	PRESIDENT 0.00	0.	0.	0.

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

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

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

►

0

Form 990-PF (2014)

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

1 NONE	Expenses
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

1 NONE	Amount
	0.
2	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2014)

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	304,607.
b	Average of monthly cash balances	1b	105,329.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	409,936.
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	409,936.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,149.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	403,787.
6	Minimum investment return. Enter 5% of line 5	6	20,189.

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	20,189.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	605.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	605.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,584.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	19,584.
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	19,584.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	20,106.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	20,106.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	20,106.
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		
6	Adjusted qualifying distributions Subtract line 5 from line 4		

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				19,584.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	6,272.			
b From 2010	5,271.			
c From 2011	937.			
d From 2012	3,689.			
e From 2013	3,230.			
f Total of lines 3a through e	19,399.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 20,106.			0.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount			19,584.	
e Remaining amount distributed out of corpus	522.			
5 Excess distributions carryover applied to 2014 (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:	19,921.			
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 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	6,272.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	13,649.			
10 Analysis of line 9:				
a Excess from 2010	5,271.			
b Excess from 2011	937.			
c Excess from 2012	3,689.			
d Excess from 2013	3,230.			
e Excess from 2014	522.			

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
<i>a Paid during the year</i>				
AMERICAN JEWISH WORLD SERVICE 45 WEST 36TH STREET NEW YORK, NY 10018	NONE	PC	TO PROVIDE ASSISTANCE WITH GLOBAL SOCIETAL PROGRAMS	1,150.
BERKELEY EMERGENCY FOOD AND HOUSING PROJECT 2140 DWIGHT WAY BERKELEY, CA 94704	NONE	PC	TO PROVIDE FOOD AND SHELTER TO INDIGENT INDIVIDUALS	150.
CONGREGATION B'NAI TIKAV 25 HILCROFT WAY WALNUT CREEK, CA 94596	NONE	PC	TO PROVIDE RELIGIOUS GUIDANCE TO THE COMMUNITY	2,000.
CONGREGATION SHERITH ISRAEL 2266 CALIFORNIA ST. SAN FRANCISCO, CA 94115	NONE	PC	TO PROVIDE RELIGIOUS GUIDANCE TO THE COMMUNITY	1,500.
CONTRA COSTA FOOD BANK P.O. BOX 271966 CONCORD, CA 94527	NONE	PC	TO REDUCE FOOD WASTE AND INCREASE HUNGER AWARENESS	150.
Total	SEE CONTINUATION SHEET(S)			► 3a 20,000.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

** SEE PURPOSE OF GRANT CONTINUATIONS

423611
11-24-14

11

Form 990-PF (2014)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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

THE MAISEL FOUNDATION

38-3133484

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CONTRA COSTA MIDRASHA 74 ECKLEY LANE WALNUT CREEK, CA 94596	NONE	PC	TO EDUCATE JEWISH TEENAGERS	250.
EAST BAY AGENCY FOR CHILDREN 303 VAN BUREN AVENUE OAKLAND, CA 94610	NONE	PC	FOR THE HEALTH AND WELL BEING OF CHILDREN	300.
HEBREW DAY SCHOOL 3630 AFTON ROAD SAN DIEGO, CA 92123	NONE	PC	TO PROVIDE SCHOLARSHIPS TO DESERVING STUDENTS	3,000.
HORIZONS FOR HOMELESS CHILDREN 1705 COLUMBUS AVENUE ROXBURY, MA 02119	NONE	PC	FOR THE ASSURANCE OF THE HEALTH AND WELL BEING OF CHILDREN	1,000.
JEWISH FAMILY & CHILDREN'S SERVICES OF THE EAST BAY 2484 SHATTUCK AVENUE, SUITE 210 BERKELEY, CA 94704	NONE	PC	TO PROVIDE HUMAN SERVICE AND HEALTH CARE PROGRAMS	2,800.
JEWISH FAMILY AND CHILDREN'S SERVICES 2150 POST STREET SAN FRANCISCO, CA 94115-5411	NONE	PC	TO PROVIDE HUMAN SERVICE AND HEALTH CARE PROGRAMS ;LISTTOTAL 3500 ;LISTTOTAL 0	3,500.
JEWISH FUND FOR JUSTICE 330 7TH AVE., SUITE 1401 NEW YORK, NY 10001	NONE	PC	TO SUPPORT THE MOVEMENT FOR JUSTICE	500.
JEWISH VOCATIONAL & CAREER COUNSELING SERVICES 225 BUSH ST., SUITE 400 SAN FRANCISCO, CA 94104	NONE	PC	TO BRING PEOPLE AND WORK TOGETHER	300.
KEHILLA COMMUNITY SYNAGOGUE 941 THE ALAMEDA BERKELEY, CA 94707	NONE	PC	SHARE RICHES OF JUDAISM AND ENCOURAGE SPIRITUALITY	250.
M.A.D.D. 938 S. ANDERSON DR., STE M ESCONDIDO, CA 92029	NONE	PC	TO STOP DRUNK DRIVING AND TO SUPPORT THE VICTIMS	500.
Total from continuation sheets				15 050.

THE MAISEL FOUNDATION

38-3133484

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MEDECINS SANS FRONTIERES DOCTORS WITHOUT BORDERS, MSF USA 333 7TH AVENUE NEW YORK, NY 10001	NONE	PC	TO HELP PEOPLE WORLDWIDE WHERE THE NEED IS GREATEST, DELIVERING EMERGENCY MEDICAL AID TO PEOPLE	800.
OXFAM, AMERICA 26 WEST STREET BOSTON, MA 02111	NONE	PC	TO DEVELOP LASTING SOLUTIONS TO POVERTY AND HUNGER	150.
RAPHAEL HOUSE 1065 SUTTER STREET SAN FRANCISCO, CA 94109	NONE	PC	TO HELP AT-RISK FAMILIES ACHIEVE STABLE HOUSING	300.
SENIOR OUTREACH SERVICE 1300 CIVIC DRIVE WALNUT CREEK, CA 94596-4228	NONE	PC	TO MAINTAIN HEALTH AND WELLNESS SAFETY NETS FOR AGING PERSONS	300.
TREEHOUSE FOUNDATION 1 TREEHOUSE CIR EASTHAMPTON, MA 01027	NONE	PC	TO HELP RESTORE AND STRENGTHEN THE HEALTH AND WELL BEING OF CHILDREN AND YOUTH PLACED IN FOSTER CARE	500.
UNITED JEWISH FEDERATION OF SAN DIEGO 4950 MURPHY CANYON SAN DIEGO, CA 92123	NONE	PC	TO HELP IMPROVE THE LIVES OF JEWISH PEOPLE	500.
WORTH A DAM, LUW 1205 CASTRO STREET MARTINEZ, CA 94553	NONE	PC	TO HELP SHELTER AND SAVE THE FAMILY OF THE BEAVERS AND OTHER WILDLIFE	100.
Total from continuation sheets				

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - MEDECINS SANS FRONTIERES DOCTORS WITHOUT BORDERS, MSF

USA

TO HELP PEOPLE WORLDWIDE WHERE THE NEED IS GREATEST, DELIVERING

EMERGENCY MEDICAL AID TO PEOPLE AFFECTED BY CONFLICT, EPIDEMICS,

DISASTERS OR EXCLUSION FROM HEALTH CARE



WCMA® Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
----------	----------------------	---------------	----------------------	----------------------------	---------------------------	----------------------	-------------------

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
----------	----------------------	---------------	----------------------	----------------------------	---------------------------	-------------------

Equities

82	ABSVIE INC SHS	09/24/14	3,662.12	4,057.28	385.16	122.00
1	BIOGEN IDEC INC	10/17/13	245.38	339.45	94.07	
23	BIOGEN IDEC INC	01/13/14	6,545.11	7,807.35	1,262.24	
4	CENTENE CORP	01/07/14	240.24	415.40	175.16	
11	CENTENE CORP	01/08/14	873.52	1,142.35	468.83	
19	CENTENE CORP	01/09/14	1,180.70	1,973.15	792.45	
11	CENTENE CORP	01/10/14	885.79	1,142.35	476.56	
51	CENTENE CORP	01/13/14	3,064.80	5,298.35	2,211.55	
36	GILEAD SCIENCES INC COM	11/05/12	1,207.42	3,393.36	2,185.94	

WCHIA® Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est. Annual Income
Equities						
Equities						
5	GILEAD SCIENCES INC COM	04/18/13	289.13	471.30	202.17	
77	GILEAD SCIENCES INC COM	01/13/14	5,816.23	7,253.02	1,641.79	
1	HUMANA INC	06/17/13	82.04	143.53	61.59	2.00
7	HUMANA INC	07/15/13	623.31	1,005.41	385.10	8.00
13	HUMANA INC	01/13/14	1,250.34	1,867.19	616.85	15.00
27	KINDER MORGAN INC. DEL	11/08/12	899.76	1,142.37	442.61	48.00
3	KINDER MORGAN INC. DEL	11/07/12	79.72	128.93	47.21	6.00
20	KINDER MORGAN INC. DEL	03/18/13	592.51	840.20	253.69	36.00
2	KINDER MORGAN INC. DEL	07/12/13	63.64	84.62	20.98	4.00
2	KINDER MORGAN INC. DEL	08/16/13	61.18	84.62	23.44	4.00
2	KINDER MORGAN INC. DEL	02/19/14	59.17	84.62	25.45	4.00
1	KINDER MORGAN INC. DEL	05/18/14	29.03	42.31	13.28	2.00
1	KINDER MORGAN INC. DEL	08/18/14	33.86	42.31	8.45	2.00
1	KINDER MORGAN INC. DEL	11/18/14	39.58	42.31	2.73	2.00
43	MALLINCKRODT PLC SHS	08/27/14	3,315.12	4,256.29	943.17	
35	MALLINCKRODT PLC SHS	08/28/14	2,793.84	3,486.05	672.21	
17	MALLINCKRODT PLC SHS	09/03/14	1,442.53	1,683.51	240.98	

PLEASE SEE REVERSE SIDE

WCMA® Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj. Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est. Annual Income
Equities						
245	MARINE HARVEST ASA ADR	08/12/14	3,159.37	3,346.70	187.33	266.00
200	MARINE HARVEST ASA ADR	08/13/14	2,613.98	2,792.00	118.02	217.00
4	MARINE HARVEST ASA ADR	11/11/14	59.32	54.64	(4.68)	5.00
145	MARINE HARVEST ASA ADR	11/12/14	2,171.93	1,984.36	(177.57)	159.00
Total Equities			42,557.67	46,344.43	13,786.76	902.00
Mutual Funds/Closed End Funds/Unit						
284	ISHARES 20+ YEAR TREASURY BOND ETF	11/28/14	35,245.65	35,781.28	515.63	955.00
280	BLACKROCK HLTH SCIENCES TRUST	04/22/10	7,435.75	11,958.00	4,520.25	555.00
301	ISHARES FLOATING RATE BOND ETF	09/24/13	15,259.86	15,212.54	(47.12)	67.00
2,458	WISDOMTREE TRUST SHS	10/28/14	64,988.94	66,538.06	1,549.12	
3,757	TCW EMERGING MARKETS INCOME I SHARE	11/19/14	31,843.94	30,281.42	(1,362.52)	1,578.00
	9290 Fractional Share	11/19/14	7.82	7.49	(0.33)	1.00
385	ARBITRAGE FUNDS CL I	03/16/13	4,910.17	5,020.40	110.23	
	.8970 Fractional Share	12/12/14	11.63	11.70	0.07	

WCHMA® Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est. Annual Income
Mutual Funds/Closed End Funds/UIT						
4,961	DOUBLELINE TOTAL RETURN BOND FUND CL-I .8620 Fractional Share	01/09/12	55,805.14	54,422.17	(1,482.97)	2,600.00
359	BLACKROCK HL SC OPP1INST .0200 Fractional Share	06/21/11 12/15/14 03/14/13	13,056.17 1.02 4,984.30	18,370.03 1.02 4,989.80	5,313.86 15.50	55.00 61.00
	Total Mutual Funds/Closed End Funds/UIT		213,459.70	242,591.37	\$,131.67	5,873.00

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
-------------	--	--	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH	9,140.	1,705.	7,435.	7,222.	
TO PART I, LINE 4	9,140.	1,705.	7,435.	7,222.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY GAINS FROM K-1S	2,592.	3,091.	
MISCELLANEOUS INCOME	1,257.	1,257.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,849.	4,348.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
-------------	------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	213.	107.		106.
TO FM 990-PF, PG 1, LN 16A	213.	107.		106.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	6,436.	6,436.		0.
TO FORM 990-PF, PG 1, LN 16C	6,436.	6,436.		0.

THE MAISEL FOUNDATION

38-3133484

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHOLDING	33.	33.		0.
TO FORM 990-PF, PG 1, LN 18	33.	33.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

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

FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY SECURITIES - SEE ATTACHED	42,558.	56,344.
TOTAL TO FORM 990-PF, PART II, LINE 10B	42,558.	56,344.

FORM 990-PF

CORPORATE BONDS

STATEMENT

8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHED	233,459.	242,591.
TOTAL TO FORM 990-PF, PART II, LINE 10C	233,459.	242,591.