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Form 990-PF

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 04-01-2014, and ending 03-31-2015

Name of foundation THE JOELSON FOUNDATION, % BARBARA J FIFE, Number and street (or P O box number if mail is not delivered to street address) 5 VAUGHN DRIVE WSB, Room/suite, City or town, state or province, country, and ZIP or foreign postal code PRINCETON, NJ 085406313, A Employer identification number 13-6220799, B Telephone number (see instructions) (609) 520-1188, C If exemption application is pending, check here, D 1. Foreign organizations, check here, D 2. Foreign organizations meeting the 85% test, check here and attach computation, E If private foundation status was terminated under section 507(b)(1)(A), check here, F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here, G Check all that apply, H Check type of organization, I Fair market value of all assets at end of year, J Accounting method.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), with a final section for Excess of revenue over expenses and disbursements (27-29).

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	664,580	1,907,640	1,907,640		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)	15,297,572	13,352,868	17,358,197		
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	281,394	128,192	662,102		
	14	Land, buildings, and equipment basis ▶ _____ 41,052 Less accumulated depreciation (attach schedule) ▶ 38,555	3,984	2,497	2,497		
15	Other assets (describe ▶ _____)	20,041	21,154	21,154			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	16,267,571	15,412,351	19,951,590			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)		0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <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	19,282,895	19,282,895			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds	-3,015,324	-3,870,544				
30	Total net assets or fund balances (see instructions)	16,267,571	15,412,351				
31	Total liabilities and net assets/fund balances (see instructions)	16,267,571	15,412,351				

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	16,267,571
2	Enter amount from Part I, line 27a	2	-951,250
3	Other increases not included in line 2 (itemize) ▶ _____	3	96,030
4	Add lines 1, 2, and 3	4	15,412,351
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	15,412,351

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	34,925
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	1,323,075	19,575,121	0.06759
2012	1,195,845	18,341,851	0.065198
2011	1,108,067	18,346,872	0.060395
2010	1,047,114	17,722,469	0.059084
2009	670,007	16,110,131	0.041589

2 Total of line 1, column (d).	2	0.293856
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.	3	0.058771
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	19,876,829
5 Multiply line 4 by line 3.	5	1,168,181
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	3,576
7 Add lines 5 and 6.	7	1,171,757
8 Enter qualifying distributions from Part XII, line 4.	8	1,300,916

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,576
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	3,576
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	3,576
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	12,267
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	17,267
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	13,691
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 13,691 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? <input checked="" type="checkbox"/>		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> <input checked="" type="checkbox"/>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i> <input checked="" type="checkbox"/>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NY _____		
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? <i>If "No," attach explanation.</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ NOT APPLICABLE	13	Yes	
14	The books are in care of ▶ BARBARA J FIFE Telephone no ▶ (212) 246-0230 Located at ▶ 1841 BROADWAY SUITE 1008 NEW YORK NY ZIP +4 ▶ 100237646			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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 checked="" type="checkbox"/> Yes <input 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			
1b	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
1c	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? <input type="checkbox"/>	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 ▶ 20___, 20___, 20___, 20___			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>) <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)? **5b** Yes No
Organizations relying on a current notice regarding disaster assistance check here.

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

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

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BARBARA J FIFE 1841 BROADWAY SUITE 1008 NEW YORK, NY 100237646	PRESIDENT 35 0	181,191	0	0
JOSEPH C MITCHELL C/O WITHUMSMITHBROWNPC PRINCETON, NJ 08540	TREASURER/SECRETARY 1 0	0	0	0
STEPHEN FIFE 1841 BROADWAY SUITE 1008 NEW YORK, NY 100237646	DIRECTOR 1 0	0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NOT APPLICABLE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	17,899,741
b	Average of monthly cash balances.	1b	1,660,762
c	Fair market value of all other assets (see instructions).	1c	619,019
d	Total (add lines 1a, b, and c).	1d	20,179,522
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	20,179,522
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	302,693
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	19,876,829
6	Minimum investment return. Enter 5% of line 5.	6	993,841

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	993,841
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	3,576
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,576
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	990,265
4	Recoveries of amounts treated as qualifying distributions.	4	6,000
5	Add lines 3 and 4.	5	996,265
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	996,265

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	1,298,798
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	2,118
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,300,916
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	3,576
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,297,340

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				996,265
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012, 2011, 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				0
b From 2010.				0
c From 2011.				0
d From 2012.				0
e From 2013.				104,136
f Total of lines 3a through e.	104,136			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>1,300,916</u>				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				996,265
e Remaining amount distributed out of corpus	304,651			
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	408,787			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions.			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).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.	408,787			
10 Analysis of line 9				
a Excess from 2010.				0
b Excess from 2011.				0
c Excess from 2012.				0
d Excess from 2013.				104,136
e Excess from 2014.				304,651

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

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

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

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

1 Information Regarding Foundation Managers:

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE OF CONTRIBUTIONS C/O WithumSmithBrown PC 5 Vaughn Drive Princeton, NJ 08540	NONE	501(C)(3)	SEE ATTACHED	955,772
Total				3a 955,772
b Approved for future payment				
Total				3b

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of
(1) Cash.
(2) Other assets.
b Other transactions
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [] Yes [x] No

b If "Yes," complete the following schedule
Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.
Sign Here Signature of officer or trustee ***** Date 2016-02-15 Title *****

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

Paid Preparer Use Only
Print/Type preparer's name: HAL R TERR
Preparer's Signature:
Date:
Check if self-employed: [x]
PTIN: P00360976
Firm's name: WITHUM SMITH BROWN PC
Firm's address: 5 VAUGHN DR STE 201 PRINCETON, NJ 085406313
Firm's EIN:
Phone no: (609) 520-1188

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SEE ATTACHED MAINSTAY STATEMENT			
SEE ATTACHED PERSHING STATEMENT			
2252 929 SPARTAN 500 INDEX FD		1997-12-30	2014-05-21
INVESCO VENTURE PARTNERSHIP - RETURN OF CAPITAL		2010-01-01	2015-03-31
CHANCELLOR PARTNERSHIP - RETURN OF CAPITAL		2010-01-01	2014-03-31
AHAB REDEMPTION FUND LTD			2014-04-01
AHAB OPPORTUNITIES LTD			2014-06-02
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,705,045		5,189,829	-484,784
1,425,452		1,052,729	372,723
150,000		82,795	67,205
33,345		33,345	
34,375		34,375	
238,785		64,814	173,971
15,662			15,662
			5,137

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-484,784
			372,723
			67,205
			173,971
			15,662

TY 2014 Accounting Fees Schedule

Name: THE JOELSON FOUNDATION

EIN: 13-6220799

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WITHUMSMITH+BROWN, P C	36,596	5,489		31,107

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

TY 2014 Depreciation Schedule

Name: THE JOELSON FOUNDATION

EIN: 13-6220799

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE	1997-09-30	7,625	7,625	M7	7				
COMPUTER EQUIP	1997-09-30	3,364	3,364	M5	5				
SOFTWARE	2001-10-29	3,575	3,575	M3	3				
FURNITURE	2001-10-29	1,549	1,548	M7	7				
COMPUTER	2001-11-01	4,985	4,985	M5	5				
TYPEWRITER	2001-12-06	444	444	M5	5				
SOFTWARE	2003-07-16	8,306	8,306	M3	3				
FURNITURE	2007-10-02	740	689	M7	7	51			
COMPUTER SOFTWARE	2011-12-31	3,139	2,615	M3	3	523			
COMPUTER SOFTWARE	2012-12-31	2,460	1,128	M3	3	820			
COMPUTER SOFTWARE	2013-12-31	2,373	297	M3	3	791			
COMPUTER SOFTWARE	2014-12-31	2,492		M3	3	312			

TY 2014 Investments Corporate Stock Schedule

Name: THE JOELSON FOUNDATION

EIN: 13-6220799

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AIMIA INC		
ARTISAN INTERNATIONAL FUND	1,994,156	3,248,473
ASSURED GUARANTY LTD		
BANK OF AMERICA		
CITIGROUP INC		
COVANTA HOLDING CORP		
CROWN HOLDINGS INC		
DOLBY LABORATORIES INC		
EXPEDITORS INTL WASH INC		
GOOGLE INC		
INTEGRATED DEVICE TECHNOLOGY		
INTERACTIVE BROKERS GROUP INC		
INTERXION HODING NV		
ISHARES BARCLAYS 1 - 3 YR TR	999,611	1,018,560
ISHARES BARCLAYS INTERM	1,415,460	1,505,112
ISHARES MSCI EAFE INDEX	684,659	782,874
JP MORGAN CHASE & CO		
LEVEL 3 COMMUNICATIONS INC		
LIBERTY GLOBAL PLC CL C		
MAINSTAY HIGH YIELD CORP CL A	3,198,003	2,909,768
MAINSTAY HIGH YIELD CORP BD FD		
MFA FINANCIAL		
MICROSOFT CORP		
MOLSON COORS BREWING		
MOSAIC CO		
NATIONAL OILWELL VARCO INC		
NIELSEN HOLDINGS BV		
NORDSTROM INC		
S&P 500 DEPOSITORY	905,230	1,651,440
SANOFI SPONS ADR		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEAWORLD ENTERTAINMENT INC		
SERVICE CORP INTL		
SONIC AUTOMOTIVE INC CL A		
SPARTAN 500 INDEX	983,441	1,891,691
SUNCOKE ENERGY INC		
VANGUARD I TM TREASURY ADMIRAL	314,194	330,431
VANGUARD INDEX MID CAP	262,077	530,800
VANGUARD INDEX SMALL CAP	438,401	845,664
VANGUARD INTL EQUITY EMERG MKT	707,273	690,703
WALTER INV MGMT CORP		
WELLPOINT INC		
PERSHING ADVISORS	1,450,363	1,952,681

TY 2014 Investments - Other Schedule

Name: THE JOELSON FOUNDATION

EIN: 13-6220799

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AHAB REDEMPTION FUND LTD	AT COST		597,870
CHANCELLOR PARTNERSHIP FUND LP	AT COST	23,409	1,512
JOELSON INVESTMENT LLC:			
(1)INVESCO VENTURE PARTNERSHIP	AT COST	94,368	56,758
(2)INVESCO NON-US PARTNERSHIP	AT COST	10,415	5,962

TY 2014 Land, Etc. Schedule

Name: THE JOELSON FOUNDATION

EIN: 13-6220799

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE	7,625	7,625		
COMPUTER EQUIP.	3,364	3,364		
SOFTWARE	3,575	3,575		
FURNITURE	1,549	1,548	1	
COMPUTER	4,985	4,985		
TYPEWRITER	444	444		
SOFTWARE	8,306	8,306		
FURNITURE	740	740		
COMPUTER SOFTWARE	3,139	3,138	1	
COMPUTER SOFTWARE	2,460	1,948	512	
COMPUTER SOFTWARE	2,373	1,088	1,285	
COMPUTER SOFTWARE	2,492	312	2,180	

TY 2014 Other Assets Schedule

Name: THE JOELSON FOUNDATION

EIN: 13-6220799

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
RENTAL SECURITY DEPOSIT	20,041	21,154	21,154

TY 2014 Other Expenses Schedule

Name: THE JOELSON FOUNDATION

EIN: 13-6220799

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARAGES	135	20		115
COMMERCIAL INSURANCE	2,047	307		1,740
OFFICE EXPENSES	861	129		732
OFFICE SUPPLIES	1,473	221		1,252
POSTAGE	1,203	180		1,023
TELEPHONE EXPENSES	3,850	578		3,272
CHANCELLOR PARTNERSHIP FUND LP	1,816	1,816		
INVESCO VENTURE PARTNERSHIP	933	933		
INVESCO NON-US PARTNERSHIP	316	316		
MISCELLANEOUS EXPENSE	292	44		248
PUBLICATIONS & SUBSCRIPTIONS	67	10		57
PERSHING ADR FEE	29	29		
OFFICE MISCELLANEOUS	1,937	291		1,646
MAINSTAY MMF FEES	90	90		
DELAWARE REGISTRATION FEES	250			250
NEW YORK REGISTRATION FEES	1,525			1,525

TY 2014 Other Income Schedule

Name: THE JOELSON FOUNDATION

EIN: 13-6220799

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CHANCELLOR PARTNERSHIP	170	0	
Chancellor Partnership - other portfolio			
INVESCO VENTURE PARTNERSHIP	58	-40	
Invesco Venture Partnership - royalties	52	52	
Invesco Venture other portfolio income	227	227	
Invesco Venture Partnership 1231 gain	79	0	

TY 2014 Other Increases Schedule**Name:** THE JOELSON FOUNDATION**EIN:** 13-6220799

Description	Amount
CHANCELLOR PARTNERSHIP BOOK/TAX ADJ	82,845
INVESCO VENTURE PATNERSHIP BOOK/TAX ADJ	12,370
INVESCO NON US PARTNERSHIP BOOK/TAX ADJ	815

TY 2014 Other Professional Fees Schedule

Name: THE JOELSON FOUNDATION

EIN: 13-6220799

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PERSHING INVESTMENT MGMT FEE	54,323	54,323		
CT CORPORATION	365	365		
COMPUTER CONSULTING	2,200	330		1,870
CONSULTING	3,871	581		3,290

TY 2014 Taxes Schedule

Name: THE JOELSON FOUNDATION

EIN: 13-6220799

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES - FIDELITY	4,063	4,063		
FOREIGN TAXES - PERSHING	1,830	1,830		
FEDERAL TAXES	8,000			
STATE OF NEW YORK	250			