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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning 07/01/14, and ending 06/30/15

Name of foundation ISRAELSON FAMILY FOUNDATION, INC.		A Employer identification number 52-2256896
Number and street (or P.O. box number if mail is not delivered to street address) 409 WASHINGTON AVENUE, SUITE 900		B Telephone number (see instructions) 410-494-0100
City or town, state or province, country, and ZIP or foreign postal code TOWSON MD 21204		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 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 foundation		E 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) \$ 5,333,204	J Accounting method ☒ Cash ☐ Accrual ☐ 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) (see instructions))		(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 (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	4	4		
4	Dividends and interest from securities	84,576	84,576		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	124,020			
b	Gross sales price for all assets on line 6a	312,872			
7	Capital gain net income (from Part IV, line 2)		124,020		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	208,600	208,600	0	
13	Compensation of officers, directors, trustees, etc.	4,000	4,000		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	30,831	30,831		
17	Interest				
18	Taxes (attach schedule) (see instructions)	5,529	1,153		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	40,360	35,984	0	0
25	Contributions, gifts, grants paid	264,350			264,350
26	Total expenses and disbursements. Add lines 24 and 25	304,710	35,984	0	264,350
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-96,110			
b	Net investment income (if negative, enter -0-)		172,616		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2014)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		45,713	19,612	19,612
	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 (att schedule) ▶				
		Less allowance for doubtful accounts ▶	0			
	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) SEE STMT #2		3,052,321	2,982,312	5,313,592
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		3,098,034	3,001,924	5,333,204	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here 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 and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds		3,098,034	3,001,924	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		3,098,034	3,001,924	
	31	Total liabilities and net assets/fund balances (see instructions)		3,098,034	3,001,924	

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	3,098,034
2	Enter amount from Part I, line 27a	2	-96,110
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,001,924
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	3,001,924

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				
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 312,872		188,852	124,020	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			124,020	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)			2	124,020
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	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	212,900	5,290,166	0.040244
2012	191,800	4,399,027	0.043601
2011	200,213	3,956,363	0.050605
2010	160,849	4,071,377	0.039507
2009	136,814	3,333,083	0.041047
2 Total of line 1, column (d)			2 0.215004
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 0.043001
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 5,417,258
5 Multiply line 4 by line 3			5 232,948
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,726
7 Add lines 5 and 6			7 234,674
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.			8 264,350

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 ☐ 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 ☒ and enter 1% of Part I, line 27b	1	1,726
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	1,726
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	1,726
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,000
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	4,000
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	2,274
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 2,274 Refunded	11	

Part VII-A Statements Regarding Activities

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

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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

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

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	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► LOUIS F. FRIEDMAN, ESQ. 409 WASHINGTON AVENUE, SUITE 900 Located at ► TOWSON MD ZIP+4 ► 21204 Telephone no. ► 410-494-0100			
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		
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 ►	16	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?	☐ Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ 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		
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?		
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? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
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)		
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?	☐ Yes	☒ 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)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		

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?

6b

X

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 (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
SEE ATTACHED STATEMENT #1	1.25	4,000	0	0

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

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

	Amount
1 N/A	
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	5,400,270
b	Average of monthly cash balances	1b	99,484
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	5,499,754
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	5,499,754
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	82,496
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,417,258
6	Minimum investment return. Enter 5% of line 5	6	270,863

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	270,863
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,726
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,726
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	269,137
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	269,137
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	269,137

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	264,350
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	264,350
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	1,726
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	262,624

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				269,137
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			260,502	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 264,350				
a Applied to 2013, but not more than line 2a			260,502	
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				3,848
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				265,289
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)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

N/A

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

- 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

[illegible]

- 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(i)(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))

N/A

- 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

N/A

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.

N/A

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

N/A

- c** Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHED STATEMENT #3				264,350
Total			▶ 3a	264,350
b Approved for future payment SEE ATTACHED STATEMENT #4				260,000
Total			▶ 3b	260,000

Part XVI-A Analysis of Income-Producing Activities

[illegible]

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

ISRAELSON FAMILY FOUNDATION, INC.
52-2256896
FOR THE YEAR ENDED JUNE 30, 2015
2014 FORM 990-PF

SUPPORTING SCHEDULE

PAGE 1, PART I, LINE 16c - OTHER PROFESSIONAL FEES	<u>COL (a)</u>	<u>COL (b)</u>
GABELLI & COMPANY - INVESTMENT MANAGEMENT FEES	30,831.00	30,831.00
TOTAL OTHER PROFESSIONAL FEES	<u>30,831.00</u>	<u>30,831.00</u>

PAGE 1, PART I, LINE 18 - TAXES	<u>COL (a)</u>	<u>COL (b)</u>
U.S. TREASURY - 2013 FORM 990-PF (FYE 6/30/14)	376.00	0.00
U.S. TREASURY - 2014 FORM 990-PF ESTIMATE (FYE 6/30/15)	4,000.00	0.00
FOREIGN TAXES PAID ON DIVIDENDS	1,153.00	1,153.00
TOTAL TAXES	<u>5,529.00</u>	<u>1,153.00</u>

PAGE 6, PART VIII, LINE 1 - LIST OF OFFICERS, DIRECTORS, TRUSTEES

<u>NAME & ADDRESS</u>	<u>TITLE/ AVE. HRS PER WEEK</u>	<u>COMPENSATION</u>	<u>CONTR. TO EMPLOY BENIF.</u>	<u>EXPENSE ACCT OTHER</u>
STUART G. ISRAELSON 20023 N.E. 39TH PLACE AVENTURA, FL 33180	PRES./TREAS./ DIRECTOR 0.25 HOURS	0.00	0.00	0.00
WENDY I. CARROLL P.O. BOX 220910 HOLLYWOOD, FL 33022	VICE PRES./ DIRECTOR 0 HOURS	0.00	0.00	0.00
LOUIS F. FRIEDMAN 409 WASHINGTON AVE., #900 TOWSON, MD 21204	SECRETARY/ DIRECTOR 1 HOUR	4,000.00	0.00	0.00
CYNTHIA ISRAELSON 20023 N.E. 39TH PLACE AVENTURA, FL 33180	ASSIST. V.P./ DIRECTOR 0 HOURS	0.00	0.00	0.00

Israelson Family Foundation, Inc., E.I.N.: 52-2256896

For the Year Ended 06/30/2015

Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Common Stocks - Gabelli & Co.			
2,000	Aerojet Rocketdyne Holding, Inc	39,700.00	41,220.00
700	AMC Networks, Inc , Cl. A	13,264.34	57,295.00
400	American Express Company	19,072.00	31,088.00
1,000	Archer-Daniels Midland Co.	26,724.40	48,220.00
252	Ascent Capital Group	6,289.49	10,770.48
600	AutoNation, Inc.	10,734.00	37,788.00
1,000	Bank of New York Mellon Corporation	28,833.30	41,970.00
500	Berkley W.R. Corporation	18,911.40	25,965.00
500	Boulder Brands Inc.	3,625.80	3,470.00
4,000	Cablevision Systems NY Group, Cl. A	50,057.01	95,760.00
1,500	CBS Corporation, Cl. A	76,789.26	86,100.00
500	Chemtura Corp.	12,381.20	14,155.00
9,000	Cincinnati Bell, Inc.	36,280.80	34,380.00
500	Circor Intl, Inc.	13,640.00	27,265.00
1,000	Cooper Tire & Rubber Co.	24,060.00	33,830.00
1,000	Crane Company	31,500.00	58,730.00
3,000	Danone ADR	31,972.50	38,850.00
1,800	Deere & Co.	63,459.00	174,690.00
1,200	Diebold Incorporated	42,861.20	42,000.00
2,600	DirectTV	46,716.90	241,254.00
900	Discovery Communications, Inc., Cl. C	5,637.81	27,972.00
300	Discovery Communications, Inc , Cl. A	2,052.87	9,978.00
700	Dish Network Corporation, Cl. A	8,923.50	47,397.00
1,000	Dr. Pepper Snapple Group, Inc.	17,716.03	72,900.00
1,200	Eversource Energy	25,716.00	54,492.00
4,272	Federal Mogul Corporation	45,050.96	48,487.20
2,000	FirstEnergy Corp.	80,479.76	65,100.00
3,000	Flowserve Corporation	33,020.00	157,980.00
500	Fortune Brands Home & Security, Inc.	2,676.51	22,910.00
1,000	Furmanite Corporation	2,966.10	8,120.00
2,000	General Mills, Inc.	48,251.90	111,440.00
1,200	Genuine Parts Company	51,888.36	107,436.00
1,000	Graco Incorporated Company	52,815.80	71,030.00
1,000	Graftech International Ltd	5,947.40	4,960.00
1,300	Greif, Inc., Cl. A	41,736.50	46,605.00
1,500	Griffon Corporation	14,134.50	23,880.00
1,000	Grupo Televisa SA DE CV Global Deposit Rcpt	24,631.30	38,820.00
102	Harris Corporation	8,080.44	7,844.82
1,200	Home Depot, Inc	35,962.20	133,356.00
1,125	IDEX Corporation	31,875.00	88,402.50
2,500	Interap Network Sevices	17,969.25	23,125.00
1,000	Interpublic Group Co., Inc	18,830.00	19,270.00
300	International Flavor & Fragrances	14,468.76	32,787.00
500	ITT Corporation	9,768.42	20,920.00
2,000	Janus Capital Group, Inc	21,830.00	34,240.00
2,400	Johnson Controls, Inc	46,592.00	118,872.00
1,000	Kaman Corporation, Cl. A	14,082.30	41,940.00
500	Kellogg Company	24,365.40	31,350.00

Israelson Family Foundation, Inc., E.I.N.: 52-2256896**For the Year Ended 06/30/2015****Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds**

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
1,000	Legg Mason, Inc	24,557.80	51,530.00
340	Liberty Broadband Corporation, Ser. C	4,151.93	17,394.40
130	Liberty Broadband Corporation, Ser. A	465.34	6,626.10
400	Liberty Global PLC, Cl. A	4,946.61	21,628.00
1,200	Liberty Global PLC, Cl. C	14,501.39	60,756.00
636	Liberty Interactive Corporation Ventures, Ser. A	8,943.81	24,975.72
2,000	Liberty Interactive Corporation, Cl. A	29,174.04	55,500.00
520	Liberty Media Corporation, Cl. A	1,412.48	18,740.80
1,040	Liberty Media Corporation, Cl. C	2,697.74	37,336.00
352	Liberty Trip Advisor Holdings, Inc., Cl. A	3,691.68	11,341.44
1,193	Madison Square Garden Inc, Cl. A	16,933.35	99,603.57
2,000	Maple Leaf Foods, Inc.	37,130.60	37,744.40
1,000	Marine Products Corporation	7,044.70	6,240.00
3,000	Media General, Inc, Cl. A	73,855.00	49,560.00
600	Millicom Intl Cellular S.A.	52,188.63	44,382.00
3,000	Modine Manufacturing Co.	32,769.20	32,190.00
1,400	Mondelez International, Inc.	27,370.53	57,596.00
1,000	Moog, Inc.	32,300.00	70,680.00
500	Mueller Industries, Inc	14,735.40	17,360.00
1,500	National Fuel Gas Company	68,150.88	88,335.00
2,400	Navistar International Corporation	64,474.22	54,312.00
1,000	NCR Corporation	12,630.00	30,100.00
3,000	Newmont Mining Corporation	119,195.65	70,080.00
800	Northern Trust Company	41,106.49	61,168.00
800	O'Reilly Automotive, Inc.	30,435.76	180,784.00
2,000	Omnova Solutions, Inc	11,440.00	14,980.00
400	Precision Castparts Corporation	18,051.00	79,948.00
4,500	Rollins, Inc.	28,373.33	128,385.00
6,000	Rolls Royce Holdings PLC	45,143.70	83,460.00
2,263	Ryman Hospitality Properties	105,892.76	120,187.93
1,200	Scripps Networks Interactive	56,653.97	78,444.00
1,000	Sensient Technologies	19,100.00	68,340.00
1,177	Sprint Corporation	6,873.69	5,367.12
520	Starz Liberty Capital Company, Ser. A	750.19	23,254.40
500	State Street Corporation	22,981.70	38,500.00
2,000	Swedish Match Sek Par Ord	42,735.60	57,000.00
2,087	Telephone & Data Systems, Inc	78,450.00	61,357.80
1,200	Texas Instruments, Inc.	29,719.08	61,812.00
1,000	The Pep Boys - Manny, Moe & Jack	9,128.80	12,270.00
500	Time Warner, Inc	16,943.17	43,705.00
1,225	Tootsie Roll Ind., Inc.	23,859.21	39,579.75
1,000	Tredegar Corporation	19,691.56	22,110.00
2	Twenty-First Century, Cl. A	33.32	65.09
1,900	United States Cellular Corporation	97,489.00	71,573.00
2,044	Verizon Communications	64,039.99	95,270.84
1,200	Viacom, Inc, Cl. A	41,878.44	77,844.00
600	Waste Management, Inc.	22,434.06	27,810.00
1,500	Watts Water Technologies	53,550.00	77,775.00
1,500	Weatherford International PLC	20,146.35	18,405.00

Israelson Family Foundation, Inc., E.I.N.: 52-2256896

For the Year Ended 06/30/2015

Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
2,000	Wells Fargo Company	64,161.80	112,480.00
1,000	Westar Energy, Inc.	24,200.00	34,220.00
1,000	Xylem, Inc.	29,386.86	37,070.00
		<u>2,982,312.48</u>	<u>5,313,592.36</u>

ISRAELSON FAMILY FOUNDATION, INC.
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SUPPORTING SCHEDULE

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

#	NAME & ADDRESS	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
1	TEMPLE SINAI OF NORTH DADE 18801 NE 22ND AVENUE NORTH MIAMI BEACH, FL 33180	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	5,400.00
2	SOCIAL AND ENVIRONMENTAL ENTREPRENEURS (SEE) 23532 CALABASAS ROAD, SUITE A CALABASAS, CA 91302	NONE	501(c)(3)	INCLUSION DEVELOPMENT INTL PROJECT	15,000.00
3	CHABAD OF PALM BEACH GARDENS 7025 FAIRVIEW LANE PALM BEACH GARDENS, FL 33418	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	750.00
4	AMERICAN FRIENDS OF MAGEN DAVID ADOM 352 SEVENTH AVENUE, SUITE 400 NEW YORK, NY 10001	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	1,000.00
5	THE SEED SCHOOL OF MARYLAND 200 FONT HILL AVENUE BALTIMORE, MD 21223	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	700.00
6	TEMPLE SINAI OF NORTH DADE 18801 NE 22ND AVENUE NORTH MIAMI BEACH, FL 33180	NONE	501(c)(3)	MUSIC FESTIVAL	10,000.00
7	JOE DIMAGGIO CHILDREN'S HOSPITAL FOUNDATION 3711 GARFIELD STREET HOLLYWOOD, FL 33021	NONE	501(c)(3)	ADULT EMERGENCY DEPT. WAITING ROOM	60,000.00
8	FUND FOR JOHNS HOPKINS MEDICINE 5200 EASTERN AVENUE MFL CENTER TOWER, SUITE 358 BALTIMORE, MD 21224	NONE	501(c)(3)	INTERNAL MEDICINE WAITING ROOM	40,000.00
9	PRINCETON UNIVERSITY ANNUAL GIVING P.O. BOX 5357 PRINCETON, NJ 08543	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	15,000.00

ISRAELSON FAMILY FOUNDATION, INC.
 52-2256896
 FOR THE YEAR ENDED JUNE 30, 2015
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SUPPORTING SCHEDULE

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

#	NAME & ADDRESS	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
10	SAFE KIDS WORLDWIDE 1301 PENNSYLVANIA AVENUE, N.W. SUITE 1000 WASHINGTON, DC 20004	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	1,000.00
11	TEMPLE SINAI OF NORTH DADE 18801 NE 22ND AVENUE NORTH MIAMI BEACH, FL 33180	NONE	501(c)(3)	CAPITAL IMPROVEMENTS (SOUND SYSTEM)	50,000.00
12	BOYS & GIRLS CLUB OF MIAMI-DADE P.O. BOX 330219 2805 S.W. 32ND AVENUE MIAMI, FL 33233	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	2,500.00
13	CARSON SCHOLARS FUND 305 W. CHESAPEAKE AVENUE SUITE 310 TOWSON, MD 21204	NONE	501(c)(3)	SCHOLARSHIP ENDOWMENT	3,000.00
14	MOUNT SINAI MEDICAL CENTER FOUNDATION 4300 ALTON ROAD MIAMI BEACH, FL 33140	NONE	501(c)(3)	EMERGENCY DEPARTMENT REGISTRATION AREA	30,000.00
15	TEMPLE SINAI OF NORTH DADE 18801 NE 22ND AVENUE NORTH MIAMI BEACH, FL 33180	NONE	501(c)(3)	CAPITAL IMPROVEMENTS (CARPET)	20,000.00
16	SEED FOUNDATION 1776 MASSACHUSETTS AVENUE, N.W. WASHINGTON, DC 20036	NONE	501(c)(3)	THE SEED SCHOOL OF MIAMI (OPERATIONS)	10,000.00
TOTAL					264,350.00

ISRAELSON FAMILY FOUNDATION, INC.
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SUPPORTING SCHEDULE

PAGE 11, PART XV, LINE 3b - GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

#	NAME & ADDRESS	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
1	FUND FOR JOHNS HOPKINS MEDICINE 5200 EASTERN AVENUE MFL CENTER TOWER, SUITE 358 BALTIMORE, MD 21224	NONE	501(c)(3)	INTERNAL MEDICINE WAITING ROOM	40,000.00
2	MOUNT SINAI MEDICAL CENTER FOUNDATION 4300 ALTON ROAD MIAMI BEACH, FL 33140	NONE	501(c)(3)	EMERGENCY DEPARTMENT REGISTRATION AREA	220,000.00
TOTAL					<u>260,000.00</u>