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Return of Private Foundation

2014

Department of the Treasury
Internal Revenue Service

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

10/01, 2014, and ending

09/30, 2015

Name of foundation
THE SPIEGEL FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
C/O ERNST & YOUNG, LLP 77 WATER STREET 9TH FL

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10005

A Employer identification number
13-3318169

B Telephone number (see instructions)
(212) 440-0800

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply:
 Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 8,212,962.**

J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis)

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)		NONE			
2 Check <input 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		223,601.	223,601.		ATCH 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,149,233.			
b Gross sales price for all assets on line 6a		1,964,912.			
7 Capital gain net income (from Part IV, line 2)			1,149,233.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)		64,224.	569.		
11 Other income (attach schedule) ATCH 2		1,437,058.	1,373,403.		
12 Total. Add lines 1 through 11					
13 Compensation of officers, directors, trustees, etc.		140,000.	70,000.		70,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		7,604.	3,802.		3,802.
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) ATCH 3		13,250.	6,625.		6,625.
c Other professional fees (attach schedule) [4]		8,773.	8,773.		
17 Interest					
18 Taxes (attach schedule) (see instructions) [5]		38,250.			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH 6		6,079.	500.		395.
24 Total operating and administrative expenses. Add lines 13 through 23.		213,956.	89,700.		80,822.
25 Contributions, gifts, grants paid		353,372.			353,372.
26 Total expenses and disbursements. Add lines 24 and 25		567,328.	89,700.	0	434,194.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		869,730.			
b Net investment income (if negative, enter -0-)			1,283,703.		
c Adjusted net income (if negative, enter -0-)				0	

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	-119,313.	138,084.	138,084.
	2	Savings and temporary cash investments	12,517.	3,761.	3,761.
	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			
	10 a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	4,510,125.	4,832,345.	6,684,067.
	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) ATCH 8	701,493.	1,000,000.	1,386,243.
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶ (attach schedule)			
15	Other assets (describe ▶ ATCH 9)	446.	807.	807.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,105,268.	5,974,997.	8,212,962.	
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 ▶ <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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	5,105,268.	5,974,997.	
	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)	5,105,268.	5,974,997.		
31	Total liabilities and net assets/fund balances (see instructions)	5,105,268.	5,974,997.		

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 5,105,268.
2	Enter amount from Part I, line 27a	2 869,730.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 5,974,998.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5 1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 5,974,997.

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 PART IV SCHEDULE			
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			
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			
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	1,149,233.
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	0

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	408,635.	8,617,826.	0.047417
2012	361,983.	8,218,065.	0.044047
2011	433,782.	7,880,502.	0.055045
2010	377,346.	7,985,963.	0.047251
2009	321,988.	7,879,096.	0.040866

2 Total of line 1, column (d)	2	0.234626
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	0.046925
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	8,826,716.
5 Multiply line 4 by line 3	5	414,194.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,837.
7 Add lines 5 and 6	7	427,031.
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	434,194.

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

Table with 11 rows and 2 columns. Row 1: 12,837. Row 2: 2. Row 3: 12,837. Row 4: 0. Row 5: 12,837. Row 6: Credits/Payments. Row 7: 22,493. Row 8: 8. Row 9: 9. Row 10: 9,656. Row 11: 9,656. Refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes, No). Row 1a: No (X). Row 1b: Yes (X). Row 1c: Yes (X). Row 2: Yes (X). Row 3: Yes (X). Row 4a: Yes (X). Row 4b: Yes (X). Row 5: Yes (X). Row 6: Yes (X). Row 7: Yes (X). Row 8a: Yes (X). Row 9: Yes (X). Row 10: Yes (X).

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of ERNST & YOUNG, LLP Telephone no. 212-440-0800 Located at 77 WATER STREET, 9TH FLOOR NEW YORK, NY ZIP+4 10005
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? 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.

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(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 X
(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 X
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)? 1b N/A
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 N/A
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? Yes No X
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 N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
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 N/A
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)? 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). N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870.

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
ATCH 11		140,000.	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				0

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
NONE		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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL	NONE
2 REVENUE CODE SECTION 501(C)(3).	

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	NONE

2 N/A	

All other program-related investments. See instructions	
3 N/A	

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	7,290,333.
b	Average of monthly cash balances	1b	106,356.
c	Fair market value of all other assets (see instructions).	1c	1,564,444.
d	Total (add lines 1a, b, and c)	1d	8,961,133.
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	
3	Subtract line 2 from line 1d	3	8,961,133.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	134,417.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,826,716.
6	Minimum investment return. Enter 5% of line 5	6	441,336.

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	441,336.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	12,837.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,837.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	428,499.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	428,499.
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	428,499.

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	434,194.
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	434,194.
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	12,837.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	421,357.

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				428,499.
2 Undistributed Income, if any, as of the end of 2014:				
a Enter amount for 2013 only			408,334.	
b Total for prior years: 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	NONE			
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ _____ 434,194.				
a Applied to 2013, but not more than line 2a			408,334.	
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				25,860.
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			NONE	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				402,639.
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	0			
10 Analysis of line 9:				
a Excess from 2010	NONE			
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) NOT APPLICABLE

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

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

Table with 5 columns: (a) 2014, (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include: 2a Enter the lesser of the adjusted net income...; 2b 85% of line 2a; 2c Qualifying distributions from Part XII, line 4...; 2d Amounts included in line 2c not used directly for active conduct...; 2e Qualifying distributions made directly for active conduct...; 3 Complete 3a, b, or c for the alternative test relied upon; 3a "Assets" alternative test; 3b "Endowment" alternative test; 3c "Support" alternative test.

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

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

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
<p>a Paid during the year SEE SCHEDULE ATTACHED</p>				353,372.
Total ▶ 3a				353,372.
<p>b Approved for future payment</p>				
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... 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.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

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 (Clara D. Seegal), Date (8/13/2014), Title (TRUSTEE). Includes a box for 'May the IRS discuss this return with the preparer shown below?' with 'Yes' checked.

Paid Preparer Use Only: Preparer's name (JOSEPH BULGER), Signature, Date (6/13/14), Firm's name (ERNST & YOUNG, LLP), Firm's address (77 WATER STREET, 9TH FLOOR, NEW YORK, NY 10005), Firm's EIN (34656596), Phone no (212-440-0800).

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					5,461.	
-631.		SEC 1231 15% GAIN THRU KINDER MORGAN					VARIOUS -631.	VARIOUS
925,330.		LTCG - SEE STATEMENT ATTACHED (B) -243,076.					VARIOUS 1,168,406.	VARIOUS
714,417.		LTCG - SEE STATEMENT ATTACHED (A) 736,233.					VARIOUS -21,816.	VARIOUS
320,335.		STCG - SEE STATEMENT ATTACHED (A) 322,522.					VARIOUS -2,187.	VARIOUS
TOTAL GAIN (LOSS),					<u>1,149,233.</u>	

THE SPIEGEL FOUNDATION

13-3318169

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS - GOLDMAN SACHS	91,520.	91,520.	
DIVS - KINDER MORGAN ENERGY PTRS LP	367.	367.	
INTEREST - KINDER MORGAN ENERGY PTRS LP	376.	376.	
INTEREST ON BONDS	130,197.	130,197.	
STCG DIVIDENDS	1,141.	1,141.	
TOTAL	<u>223,601.</u>	<u>223,601.</u>	

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ORDINARY INCOME THRU: -KINDER MORGAN ENERGY PARTNERS, L.P-UBTI -ROYALTIES	63,655. 569.	569.	
TOTALS	<u>64,224.</u>	<u>569.</u>	

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BCRS ASSOCIATES, LLC	13,250.	6,625.		6,625.
TOTALS	<u>13,250.</u>	<u>6,625.</u>		<u>6,625.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MGMT FEES	8,773.	8,773.		
TOTALS	<u>8,773.</u>	<u>8,773.</u>		

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
NYS ARTICLE 13 CORPORATION TAX	250.			
IRS BAL DUE W/ EXT FYE 9/30/14	11,000.			
4TH QTR ESTIMATE FORM 990-PF	5,000.			
4TH QTR EST FORM 990-T	22,000.			
TOTALS	<u>38,250.</u>			

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	250.			250.
PUBLIC NOTICE FEE	145.			145.
FOREIGN TAX THRU KINDER MORGAN	39.	39.		
INT EXP THRU KINDER MORGAN	461.	461.		
NON-DED EXP THRU KINDER MORGAN	34.			
NON-DED PENALTIES	245.			
IDC THRU KINDER MORGAN (UBTI)	4,905.			
TOTALS	6,079.	500.		395.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE LONG POSITION I ATTACHED	843,547.	1,571,821.	3,470,667.
SEE LONG POSITION II ATTACHED	3,666,578.	3,260,524.	3,213,400.
TOTALS	<u>4,510,125.</u>	<u>4,832,345.</u>	<u>6,684,067.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
KINDER MORGAN ENERGY PTRS, LP *	-298,507.	NONE	NONE
GS INVESTMENT PARTNERS	1,000,000.	1,000,000.	1,386,243.
TOTALS	<u>701,493.</u>	<u>1,000,000.</u>	<u>1,386,243.</u>

* MERGER - INVESTMENT IS FULLY DISPOSED

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PURCHASED ACCRUED INTEREST	446.	807.	807.
TOTALS	<u>446.</u>	<u>807.</u>	<u>807.</u>

ATTACHMENT 10

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ROUNDING	1.
TOTAL	<u>1.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
DEANNE SPIEGEL C/O ERNST & YOUNG, LLP 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0	0	0
ELANA B. SPIEGEL C/O ERNST & YOUNG, LLP 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	70,000.	0	0
BRADLEY C. SPIEGEL C/O ERNST & YOUNG, LLP 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	70,000.	0	0
GRAND TOTALS		140,000.	0	0

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 12

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
THRU KINDER MORGAN ENERGY PTRS LP: -ORDINARY INCOME	523000	63,655.			
TOTALS		<u>63,655.</u>			

THE SPIEGEL FOUNDATION
 CHARITABLE CONTRIBUTIONS
 EIN: 13-3318169
 FYE: SEPTEMBER 30, 2015

DATE	CONTRIBUTION	CITY/STATE	AMOUNT
9/23/2014	THE HOSPITAL FOR SPECIAL SURGERY FUND INC	NEW YORK, NY	\$10,000.00
10/10/2014	FRIENDS OF SANDS POINT PRESERVE	SANDS POINT, NY	\$440.00
10/12/2014	WASHINGTON SQUARE PARK CONSERVANCY	NEW YORK, NY	\$1,000.00
9/9/2014	THE ALS ASSOCIATION	NEW YORK, NY	\$500.00
11/20/2014	FRIENDS OF SANDS POINT PRESERVE	SANDS POINT, NY	\$360.00
11/25/2014	CHILDREN'S TUMOR FOUNDATION	NEW YORK, NY	\$5,000.00
3/27/2015	AMERICAN FRIENDS OF THE ISRAEL MUSEUM	NEW YORK, NY	\$5,000.00
4/11/2015	FRIENDS OF SANDS POINT PRESERVE	SANDS POINT, NY	\$480.00
6/27/2015	FRIENDS OF SANDS POINT PRESERVE	SANDS POINT, NY	\$200.00
7/6/2015	FRIENDS OF SANDS POINT PRESERVE	SANDS POINT, NY	\$200.00
6/15/2015	PARK AVENUE SYNAGOGUE	NEW YORK, NY	\$14,358.00
7/21/2015	NYU LANGONE MEDICAL CENTER	NEW YORK, NY	\$55,000.00
8/17/2015	UJA FEDERATION OF NY	NEW YORK, NY	\$50.00
8/11/2015	UNIVERSITY OF MICHIGAN HILLEL	ANN ARBOR, MI	\$10,500.00
9/22/2015	USA FEDERATION OF NY	NEW YORK, NY	\$3,600.00
9/17/2015	FRIENDS OF THE UNITED HATZALOH	NEW YORK, NY	\$46,500.00
9/24/2015	PARK AVENUE SYNAGOGUE	NEW YORK, NY	\$60,000.00
9/25/2015	THE METROPOLITAN MUSEUM OF ART	NEW YORK, NY	\$5,000.00
9/28/2015	ST. FRANCIS HOSPITAL FOUNDATION	ROSLYN, NY	\$25,000.00
9/29/2015	CHILDREN'S TUMOR FOUNDATION	NEW YORK, NY	\$4,500.00
9/29/2015	CHILDREN'S TUMOR FOUNDATION	NEW YORK, NY	\$45,000.00
9/29/2015	LANDMARK ON MAIN STREET	NEW YORK, NY	\$684.00
9/29/2015	NEW YORK PRESBYTERIAN FUND	NEW YORK, NY	\$50,000.00
9/29/2015	NEW YORK PRESBYTERIAN HOSPITAL	NEW YORK, NY	\$10,000.00
TOTAL CONTRIBUTIONS PAID *			<u>\$353,372.00</u>

* ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE
 FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE
 CLASSIFIED UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE
 CODE

SPIEGEL FOUNDATION
 From 01-Oct-2014 To 30-Sep-2015

Base Currency :USD

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type	Days Held
COMCAST CORPORATION CMN CLASS A VOTING	8-Feb-90	14-Nov-14	930	\$50,265.38	\$2,840.65	\$47,424.73	Long-Term	9,045
GOLDMAN SACHS GROUP, INC.(THE) CMN	1-Dec-84	14-Nov-14	265	\$50,416.48	\$5,041.49	\$45,374.99	Long-Term	10,940
KINDER MORGAN ENERGY PARTNERS, L.P.-UNITS REP L.P. INTS	20-Jan-99	3-Dec-14	8,096	\$824,647.85	(\$250,958.00)	\$1,075,605.85	Long-Term	5,796
				<u>\$925,329.71</u>	<u>(\$243,075.86)</u>	<u>\$1,168,405.57</u>		

SPIEGEL FOUNDATION GS: Gov/Corp FI
 From 01-Oct-2014 To 30-Sep-2015
 Separate Account Strategy : GS: Government/Corporate Fixed Income

Base Currency :USD

Realized Gains/Losses

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss	Gain Type
STARWOOD HOTELS & RESORTS WORL 3.75% 03/15/2025 USD SR LIEN	8-Sep-14	14-May-15	175,000	168,834.75	173,097.75	-4,263.00	Short-Term
SYSCO CORPORATION 3 5% 10/02/2024 SR LIEN	23-Sep-14	14-Jul-15	150,000	151,500.00	149,424.00	2,076.00	Short-Term
TOTAL SHORT-TERM CAPITAL GAINS/(LOSSES)				320,334.75	322,521.75	-2,187.00	
ASIAN DEVELOPMENT BK GLOBAL MTN 4.25% 10/20/2014 SER 174-00-1 SR LIEN	15-Aug-08	20-Oct-14	175,000	175,000.00	178,360.00	(3,360.00)	Long-Term
IADB 4.25% 09/14/2015 SER 96 SR LIEN	8-May-09	14-Sep-15	175,000	175,000.00	181,877.50	(6,877.50)	Long-Term
KFW 4 375% 07/21/2015 SR LIEN	15-Aug-08	21-Jul-15	175,000	175,000.00	177,686.25	(2,686.25)	Long-Term
STARBUCKS CORPORATION 6.25% 08/15/2017 SR LIEN	10-Jan-12	1-Jul-15	125,000	138,670.38	148,587.50	(9,917.12)	Long-Term
THE TORONTO-DOMINION BANK 2.375% 10/19/2016 USD SER A SR LIEN	13-Oct-11	17-Sep-15	50,000	50,747.00	49,722.00	1,025.00	Long-Term
TOTAL LONG-TERM CAPITAL GAINS/(LOSSES)				714,417.38	736,233.25	-21,815.87	

SPIEGEL FOUNDATION Brokerage # 1

Base Currency :USD
Positions as of 30-Sep-2015

Primary Investments Description	Qty	Latest Price (Base)	Mkt Val (Base)	Unit Cost (Base)	Original Cost With Old (Base)	Unrld Gain/Loss (Base)
DEPOSITS & MONEY MARKET FUNDS						
GS FINANCIAL SQUARE MONEY MARKET FUND - FST SHARES	4930.460	1	4,930.46	1	4,930.46	0
OTHER FIXED INCOME						
GS HIGH YIELD FUND INSTITUTIONAL SHARES	51722.703	6.28	324,818.57	7.0939	366,915.38	-42,096.81
PUBLIC EQUITY - U.S. EQUITY						
COMCAST CORPORATION CMN CLASS A NON VOTING	9,932.00	57.24	568,507.68	1.9785	19,650.18	548,857.50
COMCAST CORPORATION CMN CLASS A VOTING	12,864.00	56.88	731,704.32	2.4558	31,590.86	700,113.46
GOLDMAN SACHS GROUP, INC.(THE) CMN	5,185.00	173.76	900,945.60	19.0245	98,641.86	802,303.74
KINDER MORGAN INC CMN CLASS P (KMI)	17,755.00	27.68	491,458.40	41.535	737,453.93	-245,995.53
QUALCOMM INC CMN	3,250.00	53.73	174,622.50	0.25	812.50	173,810.00
SUB-TOTAL PUBLIC EQUITY - U.S. EQUITY			<u>2,867,238.50</u>		<u>888,149.33</u>	<u>1,979,089.16</u>
ASSET ALLOCATION INVESTMENTS						
GS EQUITY GROWTH STRATEGY PORTFOLIO INSTITUTIONAL SHARES	19,576.531	13.98	273,679.90	15.9286	311,826.19	-38,146.29
TOTAL LONG POSITION/PORTFOLIO			<u>3,470,667.43</u>		<u>1,571,821.36</u>	<u>1,898,846.07</u>

SPIEGEL FOUNDATION GS: Gov/Corp FI Brokerage # 2

Separate Account Strategy : GS: Government/Corporate Fixed Income

Base Currency :USD
Positions as of 30-Sep-2015

Primary Investments Description	Qty	Latest Price (Base)	Mkt Val (Base)	Unit Cost (Base)	Original Cost With OID (Base)	Unrlzd Gain/Loss (Base)
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DEPOSITS & MONEY MARKET FUNDS

GS FINANCIAL SQUARE MONEY MARKET FUND - FST SHARES

	18,300.18	1	18,300.18	1	18,300.18	0
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GOVERNMENT / CORPORATE FIXED INCOME

AMERICAN EXPRESS CREDIT CORP MTN 2.8% 09/19/2016 SER D SR LIEN	150,000	101.738	152,607.00	99.917	149,875.50	2,731.50
AMERICAN INTERNATIONAL GROUP, 3.75% 07/10/2025 SR LIEN	100,000	101.553	101,553.00	99.653	99,653.00	1,900.00
AT&T INC 5.5% 02/01/2018 M-W+25.00BP	150,000	108.354	162,531.00	106.116	173,565.00	-11,034.00
COMCAST CORPORATION 5.7% 07/01/2019 M-W+35.00BP	150,000	113.274	169,911.00	108.3132	174,165.00	-4,254.00
CVS CAREMARK CORPORATION 6.6% 03/15/2019 M-W+50.00BP	150,000	114.849	172,273.50	110.2758	180,975.00	-8,701.50
FFCB 5.125% 08/25/2016 FA	200,000	104.234	208,468.00	103.0211	232,960.00	-24,492.00
FHLB 5.0% 11/17/2017 MN	200,000	108.859	217,718.00	106.9717	238,440.00	-20,722.00
GENERAL ELECTRIC CAPITAL CORP 5.3% 02/11/2021	150,000	115.031	172,546.50	111.589	174,393.00	-1,846.50
HASBRO, INC 3.15% 05/15/2021 SR LIEN M-W+15.00BP	75,000	101.496	76,122.00	99.906	74,929.50	1,192.50
HCP, INC. 4.0% 06/01/2025 SR LIEN	175,000	97.974	171,454.50	99.126	173,470.50	-2,016.00
HSBC USA INC. 5.0% 09/27/2020 SUB LIEN	150,000	110.527	165,790.50	104.5582	159,424.50	6,366.00
INGERSOLL-RAND GLOBAL HOLDING 4.25% 06/15/2023 USD SER B SR LIEN	125,000	103.589	129,486.25	103.6493	129,658.75	-172.50
INTEL CORP 3.7% 07/29/2025 SR LIEN	125,000	102.596	128,245.00	99.851	124,813.75	3,431.25
INVESCO FINANCE PLC 3.125% 11/30/2022 SR LIEN	125,000	101.367	126,708.75	99.921	124,901.25	1,807.50
ONTARIO (PROVINCE OF) 3.15% 12/15/2017	225,000	104.466	235,048.50	102.2061	238,050.00	-3,001.50
PNC FUNDING CORP 2.7% 09/19/2016	175,000	101.425	177,493.75	100.0342	175,306.25	2,187.50
THE TORONTO-DOMINION BANK 2.375% 10/19/2016 SR LIEN	100,000	101.655	101,655.00	99.444	99,444.00	2,211.00
U.S. TREASURY NOTE 2.0% 02/15/2023 FA OFF THE RUN	200,000	191.32	202,640.00	97.0599	193,312.60	9,327.40
U.S. TREASURY NOTE 2.0% 02/15/2025 FA OFF THE RUN	100,000	99.609	99,609.00	100.8774	100,918.00	-1,309.00
VERIZON COMMUNICATIONS INC 3.5% 11/01/2024 USD SR LIEN	150,000	98.321	147,481.50	99.34	149,010.00	-1,528.50
WELLS FARGO & COMPANY MTN 2.6% 07/22/2020 SR LIEN	75,000	101.009	75,756.75	99.944	74,958.00	798.75

SUB-TOTAL GOVERNMENT / CORPORATE FIXED INCOME

			<u>3,195,099.50</u>		<u>3,242,223.60</u>	<u>-47,124.10</u>
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TOTAL LONG POSITION/PORTFOLIO

			<u>3,213,399.68</u>		<u>3,260,523.78</u>	<u>-47,124.10</u>
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TOTAL LONG POSITION/PORTFOLIO II