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EXTENDED TO NOVEMBER 15, 2016

Return of Private Foundation

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.

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation
HASSEL FOUNDATION
C/O MICHAEL KREKSTEIN, ESQ

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1801 MARKET STREET, SUITE 1100 **600**

City or town, state or province, country, and ZIP or foreign postal code
PHILADELPHIA, PA 19103

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)
\$ 6,588,998. (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual
 Other (specify) _____

A Employer identification number
23-6251862

B Telephone number
215-893-9300

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		29.	29.		STATEMENT 1
4 Dividends and interest from securities		154,364.	154,364.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		69,401.			
b Gross sales price for all assets on line 6a		2,079,902.			
7 Capital gain net income (from Part IV, line 2)			69,401.		
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)					
11 Other income		-4,801.	-4,801.		STATEMENT 3
12 Total. Add lines 1 through 11		218,993.	218,993.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		18,000.	9,000.		9,000.
b Accounting fees					
c Other professional fees		51,700.	51,700.		0.
17 Interest					
18 Taxes		22,059.	2,448.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		1,570.	30.		1,540.
24 Total operating and administrative expenses. Add lines 13 through 23		93,329.	63,178.		10,540.
25 Contributions, gifts, grants paid		279,450.			279,450.
26 Total expenses and disbursements. Add lines 24 and 25		372,779.	63,178.		289,990.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-153,786.			
b Net investment income (if negative, enter -0-)			155,815.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED NOV 23 2016 Revenue

Operating and Administrative Expenses

RECEIVED
NOV 21 2016
STMT 4
STMT 5
STMT 6
STMT 7

523501 11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		1.		
	2	Savings and temporary cash investments		107,993.	132,118.	132,118.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 8		6,056,070.	6,011,791.	6,050,941.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 9		454,645.	405,939.	405,939.	
14	Land, buildings, and equipment; basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)		23,917.	0.	0.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		6,642,626.	6,549,848.	6,588,998.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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		6,240,624.	6,240,624.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		402,002.	309,224.		
30	Total net assets or fund balances		6,642,626.	6,549,848.		
31	Total liabilities and net assets/fund balances		6,642,626.	6,549,848.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,642,626.
2	Enter amount from Part I, line 27a	2	-153,786.
3	Other increases not included in line 2 (itemize) ▶ PRIOR YEAR ADJ. IN COST	3	61,008.
4	Add lines 1, 2, and 3	4	6,549,848.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,549,848.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e	2,079,902.	2,010,501.	69,401.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			69,401.	
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 69,401.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1. Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	278,421.	6,378,581.	.043649
2013	285,627.	6,665,976.	.042848
2012	321,363.	6,659,265.	.048258
2011	345,725.	6,704,438.	.051567
2010	404,160.	6,154,599.	.065668
2	Total of line 1, column (d)		2 .251990
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 .050398
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4 6,641,230.
5	Multiply line 4 by line 3		5 334,705.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 1,558.
7	Add lines 5 and 6		7 336,263.
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.		8 289,990.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	3,116.
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	3,116.
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	3,116.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	16,860.	
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	16,860.	
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	13,744.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 13,744. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NONE</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are kept of ▶ MICHAEL KREKSTEIN, ESQ Telephone no. ▶ 215-893-9300 Located at ▶ 1301 MARKET ST - STE 1600, PHILADELPHIA, PA ZIP+4 ▶ 19103		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ N/A		
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 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 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 2015) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		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 N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,228,070.
b	Average of monthly cash balances	1b	108,356.
c	Fair market value of all other assets	1c	405,939.
d	Total (add lines 1a, b, and c)	1d	6,742,365.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,742,365.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	101,135.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,641,230.
6	Minimum investment return. Enter 5% of line 5	6	332,062.

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	332,062.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,116.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,116.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	328,946.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	328,946.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	328,946.

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	289,990.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	289,990.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	289,990.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				328,946.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013	20,168.			
e From 2014				
f Total of lines 3a through e	20,168.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 289,990.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				289,990.
e Remaining amount distributed out of corpus	0.			
f Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	20,168.			20,168.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				18,788.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

HASSEL FOUNDATION

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

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

	Tax year		Prior 3 years		(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

HASSEL FOUNDATION

Form 990-PF (2015)

C/O MICHAEL KREKSTEIN, ESO

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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				
A BETTER CHANCE IN LOWER MERION 121 ARDMORE AVE ARDMORE, PA 19003	NONE	PC	GENERAL PURPOSE	2,500.
ALBRIGHT COLLEGE 1621 N 13TH STREET READING, PA 19604	NONE	PC	SCHOLARSHIPS	3,000.
ARDEN THEATRE 40 N. 2ND STREET PHILADELPHIA, PA 19106	NONE	PC	GENERAL PURPOSE	1,000.
ART REACH 1819 JFK BLVD, SUITE 200 PHILADELPHIA, PA 19103	NONE	PC	GENERAL PURPOSE	1,500.
ASSOCIATED SERVICE FOR THE BLIND 919 WALNUT ST PHILADELPHIA, PA 19107	NONE	PC	GENERAL PURPOSE	2,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				279,450.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 761.229 AQR LONG SHORT EQUITY FUND	P	04/11/14	01/06/15
b 3,157.077 ASTON/ANCHOR CAPITAL ENHANCED EQUITY	P		06/10/15
c 2,341.299 AVE CREDIT STRATEGIES INVESTIR	P		09/01/15
d 1,920.891 BLACKROCK GLOBAL	P		01/01/15
e 7373.067 JOHN HANCOCK GL AVSORETURN	P	04/11/14	01/06/15
f 2,177.776 LAZARD CAP ALLOC OPPT STRAT PORT OPEN	P		09/01/15
g 1,377.677 MAINSTAY MARKETFIELD FUND CLASS 1	P		09/01/15
h 233.547 ROBECO BOSTON PRNTS	P	04/11/14	01/06/15
i 2,012.978 SCHOONER FUND CLASS A	P		01/06/15
j 2,991.405 THIRD AVE FOCSED CREDIT FUND INVESTOR	P		09/01/15
k 2,073.859 WHITEBOX MARKET NEUTRAL EQ INVESTOR	P		09/01/15
l 532 BARCKAYS BK OLC IPATH US 10 YR TREAS FUT	P		06/10/15
m 128.615 AQR LONG SHORT EQUITY FUND	P	04/11/14	06/10/15
n 2,425.169 ASTON/ANCHOR CAPITAL ENHANCED EQUITY CL	P	04/11/14	06/10/15
o 1,982.632 AVE CREDIT STRAT INVESTOR	P		09/01/15

(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 8,176.		8,107.	69.
b 30,600.		29,925.	675.
c 24,256.		27,215.	-2,959.
d 20,035.		20,906.	-871.
e 795.		816.	-21.
f 20,362.		22,646.	-2,284.
g 21,065.		24,052.	-2,987.
h 3,503.		3,453.	50.
i 50,324.		51,706.	-1,382.
j 25,577.		33,907.	-8,330.
k 20,303.		22,600.	-2,297.
l 12,582.		12,560.	22.
m 1,473.		1,370.	103.
n 23,548.		22,987.	561.
o 20,544.		23,046.	-2,502.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			69.
b			675.
c			-2,959.
d			-871.
e			-21.
f			-2,284.
g			-2,987.
h			50.
i			-1,382.
j			-8,330.
k			-2,297.
l			22.
m			103.
n			561.
o			-2,502.

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

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 1,733.421 BLACKROCK GL LONG/SHORT CREDIT A	P		09/01/15
b 58.962 BOSTON PARTNERS LONGSHORT RESEARCH INSTL	P	04/11/14	06/10/15
c 1,841.228 LAZARD CAP ALLOC OPPT STRAT PORT OPEN	P	04/11/14	09/01/15
d 1,006.498 MAINSTAY MARKETFIELD FUND	P	04/11/14	09/01/15
e 1,988.063 THIRD AVE FOCSED CREDIT FUND INVESTOR	P		09/01/15
f 1,709.142 WHITEBOX MARKTET NEUTRAL EQ INVESTOR	P		09/01/15
g 287 BARCLAYS BK PLC IPATH US 10 YR TREAS FUT	P	04/11/14	06/10/15
h 246.086 JPMORGAN STRATEGIC INCOME OPPTS	P		12/15/15
i 7,833.856 JPMORGAN STRATEGIC INCOME OPPTS	P		12/15/15
j 4 ISHARE INC MSCI EMRG MKTS SM-CAP	P	01/06/15	06/17/15
k 883 ISHARES MSCI EMRG MKTS	P		01/06/15
l 1,451 SPDR INDEX SHS FDS S&P EMRG ASIA PAC	P		03/19/15
m 441 VANGUARD INDEX FDS VANGUARD GROWTH VIPER	P	02/05/14	01/06/15
n 552 VANGUARD INDEX FDS VANGUARD VALUE VIPERS	P	02/05/14	01/06/15
o 616.025 WISDOMTREE TR EMRG MKTS ISIN #US9771	P		01/09/15

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 18,080.		18,865.	-785.
b 929.		872.	57.
c 17,160.		19,147.	-1,987.
d 15,389.		17,572.	-2,183.
e 16,998.		22,534.	-5,536.
f 16,733.		18,625.	-1,892.
g 6,787.		8,072.	-1,285.
h 2,734.		2,931.	-197.
i 87,034.		93,314.	-6,280.
j 194.		178.	16.
k 33,350.		33,914.	-564.
l 119,233.		108,215.	11,018.
m 44,817.		39,217.	5,600.
n 45,400.		39,802.	5,598.
o 26,052.		28,271.	-2,219.

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) Losses (from col. (h)) - Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-785.
b			57.
c			-1,987.
d			-2,183.
e			-5,536.
f			-1,892.
g			-1,285.
h			-197.
i			-6,280.
j			16.
k			-564.
l			11,018.
m			5,600.
n			5,598.
o			-2,219.

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

Part IV Capital Gains and Losses for Tax on Investment Income			
(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 59 WISDOMTREE TRUST JAPAN HEDGE EQT ISIN #U	P	03/19/15	06/17/15
b 136 ISHARES MSCI EAFE GROWTH ETF	P	02/05/14	06/17/15
c 141 ISHARE MSCI EAFE VALUE ETF	P	02/05/14	06/17/15
d 63 ISHARES MSCI EMRG MKTS ETF	P		06/17/15
e 195 SPDR INDEX SHS FDS MSCI ACWI EX-US ETF	P	02/05/14	06/17/15
f 394 SPDR INDEX SHS FDS S&P EMRG ASIA PAC	P		06/17/15
g 65 SPDR INDEX SHS FDS S&P INTL SMALL CAP	P	02/05/14	06/17/15
h 1,779 CANGUARD INDEX FDS VANGUARD GROWTH VIPER	P		08/05/15
i 12 VANGUARD INDEX FDS VANGUARD SMALL CAP GR	P	02/05/14	06/17/15
j 38 VANGUARD INDEX FDS VANGUARD SMALL CAP VA	P	02/05/14	06/17/15
k 556 VANGUARD INDEX FDS VANGUARD VALUE VIPERS	P	02/05/14	08/05/15
l 1,598 VANGUARD INTL EQUITYINDEX FDS FTSE EURIO	P		08/05/15
m 280,000 US TREAS NTS	P	05/30/14	01/08/15
n 60,000 FEDERAL FARM CR BKS CONS BD	P	01/01/70	08/10/15
o 175,000 FEDERAL HOME LOAN BANKS	P	01/01/70	09/25/15

(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 3,433.		3,279.	154.
b 9,583.		9,076.	507.
c 7,532.		7,587.	-55.
d 2,497.		2,584.	-87.
e 6,844.		6,509.	335.
f 34,304.		29,643.	4,661.
g 1,981.		2,077.	-96.
h 195,275.		165,169.	30,106.
i 1,632.		1,405.	227.
j 4,168.		3,496.	672.
k 47,970.		40,812.	7,158.
l 90,080.		94,756.	-4,676.
m 282,832.		281,587.	1,245.
n 60,000.		60,000.	0.
o 180,535.		177,464.	3,071.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			154.
b			507.
c			-55.
d			-87.
e			335.
f			4,661.
g			-96.
h			30,106.
i			227.
j			672.
k			7,158.
l			-4,676.
m			1,245.
n			0.
o			3,071.

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

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 85,000 FEDERAL NATL MTG ASSN	P	01/01/70	09/25/15
b 70,000 US TREAS NTS	P	01/01/70	09/25/15
c 225,000 FEDL HOME LN MTG CRPMTN SER WI	P		09/25/15
d CAPITAL GAINS DIVIDENDS			
e GLENMEDE CLIENT OPPORTUNITIES	P		
f NEW ECONOMY GROWTH PTRS	P		
g SILVERCREEK LONG/SHORT PTRS	P		
h CAPITAL GAINS DIVIDENDS			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 75,721.		75,513.	208.
b 71,167.		67,719.	3,448.
c 235,865.		225,000.	10,865.
d 13,975.			13,975.
e 19,031.			19,031.
f -16,338.			-16,338.
g 3,807.			3,807.
h 13,975.			13,975.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			208.
b			3,448.
c			10,865.
d			13,975.
e			19,031.
f			-16,338.
g			3,807.
h			13,975.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	69,401.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

HASSEL FOUNDATION
C/O MICHAEL KREKSTEIN, ESO

23-6251862

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ASTRAL ARTISTIC SERVICES 230 S. BROAD STREET PHILADELPHIA, PA 19102	NONE	PC	GENERAL PURPOSE	15,000.
BRIGHAM AND WOMEN'S HOSPITAL 850 BOYLSTON ST. SUITE 530 CHESTNUT HILL, MA 02467	NONE	PC	GENERAL PURPOSE	15,000.
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON ROAD 2ND FL BETHESDA, MD 20814	NONE	PC	GENERAL PURPOSE	2,500.
DOWN THE LINE AND BEYOND FOUNDATION 1308 VALLEY RD VILLANOVA, PA 19085	NONE	PC	GENERAL PURPOSE	1,500.
FEDERATION HOUSING, INC 8900 ROOSEVELT BLVD PHILADELPHIA, PA 19115	NONE	PC	GENERAL PURPOSE	2,000.
FRIENDS CENTRAL SCHOOL 1101 CITY AVENUE WYNNEWOOD, PA 19096	NONE	PC	GENERAL PURPOSE	10,000.
GREEN LIGHT FOOD PANTRY 3624 MARKET STREET, SUITE 5W PHILADELPHIA, PA 19104	NONE	PC	GENERAL PURPOSE	2,500.
INTERFAITH CENTER OF NEW YORK 475 RIVERSIDE DRIVE, SUITE 540 NEW YORK, NY 10115	NONE	PC	GENERAL PURPOSE	2,000.
JEWISH SPORTS HALL OF FAME PHILADELPHIA 401 S. BROAD STREET PHILADELPHIA, PA 19147	NONE	PC	GENERAL PURPOSE	1,000.
JUVENILE DIABETES RESEARCH FOUNDATION 432 PARK AVE S #15 NEW YORK, NY 10016	NONE	PC	GENERAL PURPOSE	2,000.
Total from continuation sheets				269,450.

HASSEL FOUNDATION
C/O MICHAEL KREKSTEIN, ESO

23-6251862

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LEBANON VALLEY COLLEGE 101 N. COLLEGE AVE ANNVILLE, PA 17003	NONE	PC	SCHOLARSHIP	3,000.
MAGEE REHAB HOSPITAL 1513 RACE STREET PHILADELPHIA, PA 19102	NONE	PC	GENERAL PURPOSE	2,000.
MANNA 2323 RANSTEAD STREET PHILADELPHIA, PA 19103	NONE	PC	GENERAL PURPOSE	4,000.
MATERNITY CARE COALITION 2000 HAMILTON STREET, SUITE 205 PHILADELPHIA, PA 19130	NONE	PC	GENERAL PURPOSE	7,500.
MENTOR FOR PHILLY 1709 BENJAMIN FRANKLIN PARKWAY PHILADELPHIA, PA 19104	NONE	PC	GENERAL PURPOSE	2,000.
MERCER UNIVERSITY 1400 COLEMAN AVENUE MACON, GA 31207	NONE	PC	SCHOLARSHIP	2,000.
MONTGOMERY CHILD ADVOCACY PROJECT 409 CHERRY STREET NORRISTOWN, PA 19401	NONE	PC	GENERAL PURPOSE	2,000.
OUR CLOSET 300 CONSHOCKEN STATE ROAD SUITE 360 WEST CONSHOCKEN, PA 19428	NONE	PC	GENERAL PURPOSE	2,000.
PENN STATE BERKS TULPEHOCKEN ROAD READING, PA 19610	NONE	PC	SCHOLARSHIP	2,650.
PENN STATE BERKS TULPEHOCKEN ROAD READING, PA 19610	NONE	PC	SCHOLARSHIP	2,000.
Total from continuation sheets				

HASSEL FOUNDATION
C/O MICHAEL KREKSTEIN, ESO

23-6251862

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PENNSYLVANIA ACADEMY OF FINE ART 118 N BROAD STREET PHILADELPHIA, PA 19102	NONE	PC	GENERAL PURPOSE	2,500.
PHILADELPHIA COMMUNITY COLLEGE 1700 SPRING GARDEN STREET PHILADELPHIA, PA 19130	NONE	PC	GENERAL PURPOSE	10,000.
PHILADELPHIA READS 325 CHESTNUT STREET PHILADELPHIA, PA 19106	NONE	PC	GENERAL PURPOSE	2,000.
PREP FOR PREP 328 WEST 71ST STREET NEW YORK, NY 10023	NONE	PC	GENERAL PURPOSE	10,000.
SALISBURY UNIVERSITY 1101 CAMDEN AVE SALISBURY, MD 21801	NONE	PC	SCHOLARSHIP	2,650.
SMITH MEMORIAL PLAYGROUND AND PLAYHOUSE 3500 RESERVOIR DRIVE PHILADELPHIA, PA 19121	NONE	PC	GENERAL PURPOSE	15,000.
SUMMER SEARCH PHILADELPHIA 1528 WALNUT STREET, SUITE 1006 PHILADELPHIA, PA 19102	NONE	PC	GENERAL PURPOSE	15,000.
TADSAW, INC 13423 BLANCO ROAD, SUITE 218 SAN ANTONIO, TX 78216	NONE	PC	GENERAL PURPOSE	5,000.
TARO LAW CENTER FOR VETERANS 268 BUSH ST SAN FRANCISCO, CA 94104	NONE	PC	GENERAL PURPOSE	5,000.
TEMPLE UNIVERSITY 1801 N. BROAD STREET PHILADELPHIA, PA 19122	NONE	PC	SCHOLARSHIP	3,000.
Total from continuation sheets				

HASSEL FOUNDATION
C/O MICHAEL KREKSTEIN, ESO

23-6251862

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE NEW SCHOOL 72 5TH AVE NEW YORK, NY 10011	NONE	PC	SCHOLARSHIP	3,000.
THE PENNSYLVANIA BALLET 1819 JFK BLVD, SUITE 210 PHILADELPHIA, PA 19103	NONE	PC	GENERAL PURPOSE	25,000.
THE PENNSYLVANIA STATE UNIVERSITY 201 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	PC	SCHOLARSHIP	3,000.
THE PENNSYLVANIA STATE UNIVERSITY 201 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	PC	SCHOLARSHIP	2,000.
THE PENNSYLVANIA STATE UNIVERSITY 201 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	PC	SCHOLARSHIP	3,000.
THE PHILADELPHIA ORCHESTRA 1 S BROAD STREET, 14TH FL PHILADELPHIA, PA 19107	NONE	PC	GENERAL PURPOSE	25,000.
UNIVERSITY OF PITTSBURGH 4200 5TH AVE PITTSBURGH, PA 15260	NONE	PC	SCHOLARSHIP	2,000.
UNIVERSITY OF PITTSBURGH 4200 5TH AVE PITTSBURGH, PA 15260	NONE	PC	SCHOLARSHIP	2,650.
UNIVERSITY OF PITTSBURGH 4200 5TH AVE PITTSBURGH, PA 15260	NONE	PC	SCHOLARSHIP	3,000.
WAGNER FREE INSTITUTE 1700 W. MONTGOMERY AVE PHILADELPHIA, PA 19121	NONE	PC	GENERAL PURPOSE	25,000.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
REPUBLIC BANK	29.	29.	
TOTAL TO PART I, LINE 3	29.	29.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NATIONAL FINANCIAL #0600	44,983.	0.	44,983.	44,983.	
NATIONAL FINANCIAL #3330	1.	0.	1.	1.	
NATIONAL FINANCIAL #3906	80,522.	9,825.	70,697.	70,697.	
NATIONAL FINANCIAL #3940	23,063.	4,150.	18,913.	18,913.	
NATIONAL FINANCIAL #3955	6,729.	0.	6,729.	6,729.	
THRU K-1'S	13,041.	0.	13,041.	13,041.	
TOTAL TO PART I, LINE 4	168,339.	13,975.	154,364.	154,364.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	178.	178.	
OTHER INCOME	-4,979.	-4,979.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-4,801.	-4,801.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	18,000.	9,000.		9,000.
FO FM 990-PF, PG 1, LN 16A	18,000.	9,000.		9,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADV FEES	38,670.	38,670.		0.
INVESTMENT FEES THRU K-1'S	13,030.	13,030.		0.
FO FORM 990-PF, PG 1, LN 16C	51,700.	51,700.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES W/H ON DIV.	2,448.	2,448.		0.
FEDERAL TAXES	19,611.	0.		0.
FO FORM 990-PF, PG 1, LN 18	22,059.	2,448.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WIRE TRANSFER FEES	30.	30.		0.
OFFICE EXPENSE	1,540.	0.		1,540.
FO FORM 990-PF, PG 1, LN 23	1,570.	30.		1,540.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT B	671,803.	662,501.
SEE ATTACHED STATEMENT C	0.	0.
SEE ATTACHED STATEMENT D	2,926,009.	2,916,593.
SEE ATTACHED STATEMENT E	2,413,979.	2,471,847.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,011,791.	6,050,941.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PLENMEDE CLIENT OPPORTUNITIES	COST	283,029.	283,029.
NEW ECONOMY GROWTH	COST	39,197.	39,197.
SILVER CREEK LONG/SHORT	COST	83,713.	83,713.
TOTAL TO FORM 990-PF, PART II, LINE 13		405,939.	405,939.

HASSEL FOUNDATION C/O MICHAEL KREKSTEIN,

23-6251862

MARK DEITCHER	TRUSTEE			
1801 MARKET STREET, SUITE 1100	1.00	0.	0.	0.
PHILADELPHIA, PA 19103				
DR. DAVID WHELLAN	TRUSTEE			
1801 MARKET STREET, SUITE 1100	1.00	0.	0.	0.
PHILADELPHIA, PA 19103				
RODGER CITRON	TRUSTEE			
1801 MARKET STREET, SUITE 1100	1.00	0.	0.	0.
PHILADELPHIA, PA 19103				
BARBARA COHEN	TRUSTEE			
1801 MARKET STREET, SUITE 1100	1.00	0.	0.	0.
PHILADELPHIA, PA 19103				
MARILYN KHOURY	TRUSTEE			
1801 MARKET STREET, SUITE 1100	1.00	0.	0.	0.
PHILADELPHIA, PA 19103				
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>0.</u>	<u>0.</u>	<u>0.</u>

Statement for the Period December 1, 2015 to December 31, 2015

THE HASSEL FOUNDATION - Unincorporated Assn
 Account Number: BPD-003940

Separate Acc't Manager: MUTUAL FUND/ETF
 Investment Discipline: MANAGED ACCOUNT

MILL CREEK

CAPITAL ADVISORS, LLC

SCHEDULE B

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

CASH AND CASH EQUIVALENTS - 1.30% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/15	Current Market Value	Estimated Annual Income	Unrealized Gain (Loss)
Money Markets						
FIDELITY GOVT MMKT CAPITAL RESERVES CL	FZAXX	8,636.81	\$1.00	\$8,636.81		
7 DAY YIELD .01%	CASH					
Dividend Option Reinvest						
Capital Gain Option Reinvest						
Total Cash and Cash Equivalents				\$8,636.81		

HOLDINGS > MUTUAL FUNDS - 98.70% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/15	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							
ADR LONG SHORT EQUITY FUND CL I	OLEX	6,620.713	\$12.12	\$80,243.04	\$3,865.57	\$72,133.44	\$8,109.60
Estimated Yield 4.81%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
ADR STYLE PREMIA ALTERNATIVE CL I	QSPX	6,715.633	\$10.14	\$68,095.50	\$3,969.89	\$66,174.50	\$1,921.00
Estimated Yield 5.83%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
ASG GLOBAL ALTERNATIVES FD CL A	GAFAX	5,912.838	\$10.48	\$61,966.54		\$65,601.09	(\$3,634.55)
Dividend Option Reinvest	CASH						
Capital Gain Option Reinvest							



Statement for the Period December 1, 2015 to December 31, 2015

THE HASSEL FOUNDATION - Unincorporated Assn
Account Number: BPD-003940

Separate Acc't Manager: MUTUAL FUNDETF
Investment Discipline: MANAGED ACCOUNT

MILL CREEK

CAPITAL ADVISORS, LLC

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/15	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
BOSTON PARTNERS LONG SHORT RESEARCH INSTL	BPIRX CASH	4,973.159	\$14.91	\$74,149.80		\$73,815.80	\$334.00
Dividend Option Reinvest							
Capital Gain Option Reinvest							
FRANKLIN KZ ALTERNAT STRATEGIES ADV	FABZX CASH	8,852.611	\$10.65	\$94,280.31	\$1,449.17	\$96,627.87	(\$2,347.56)
Estimated Yield 1.53%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
INVESCO GLOBAL TARGETED RETURNS A	GLTAX CASH	6,148.894	\$10.04	\$61,712.81	\$387.86	\$64,281.29	(\$2,568.48)
Estimated Yield 0.62%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
JOHN HANCOCK GL ABSO RETURN STRATS CL A	JHAAX CASH	6,025.598	\$10.39	\$62,605.96	\$4,125.31	\$66,806.08	(\$4,200.12)
Estimated Yield 6.58%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
LM BW ABSOLUTE RTRN OPPORTUNITIES CL I	LROIX CASH	2,710.263	\$11.21	\$30,382.05	\$1,095.85	\$34,544.92	(\$4,162.87)
Estimated Yield 3.60%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Total Equity				\$533,438.01	\$14,893.45	\$539,984.99	(\$6,548.98)
Fixed Income							
GOLDMAN SACHS STRG INCOME FUND INSTL	GSZIX CASH	9,286.315	\$9.62	\$89,334.35	\$3,401.32	\$98,478.18	(\$9,143.83)
Estimated Yield 3.80%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
LOOMIS SAYLES STRATEGIC ALPHA Y	LASYX CASH	3,293.886	\$9.44	\$31,094.28	\$1,232.24	\$33,339.96	(\$2,245.68)
Estimated Yield 3.96%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Total Fixed Income				\$120,428.63	\$4,633.56	\$131,818.14	(\$11,389.51)
Total Mutual Funds				\$653,866.64	\$19,527.01	\$671,803.13	(\$17,938.49)

Statement for the Period December 1, 2015 to December 31, 2015

THE HASSEL FOUNDATION - Unincorporated Assn
Account Number: BPD-003940

Separate Acc't Manager: MUTUAL FUND/ETF
Investment Discipline: MANAGED ACCOUNT

MILL CREEK

CAPITAL ADVISORS, LLC

HOLDINGS *continued*

	Quantity	Price on 12/31/15	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Total Securities			\$653,864.84	\$19,527.01	\$671,803.13	(\$17,938.49)
TOTAL PORTFOLIO VALUE			<u>\$662,501.45</u>	<u>\$19,527.01</u>	<u>\$671,803.13</u>	<u>(\$17,938.49)</u>

Statement for the Period December 1, 2015 to December 31, 2015

THE HASSEL FOUNDATION - Unincorporated Assn
Account Number: BPD-003906

Separate Acc't Manager: MUTUAL FUND/ETF
Investment Discipline: MANAGED ACCOUNT

MILL CREEK
CAPITAL ADVISORS, LLC
SCHEDULE D

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

CASH AND CASH EQUIVALENTS - 0.47% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/15	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Money Markets							
FIDELITY GOVT MMKT CAPITAL RESERVES CL	FZAXX CASH	13,829.46	\$1.00	\$13,829.46			
7 DAY YIELD 01%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Total Cash and Cash Equivalents				\$13,829.46			

HOLDINGS > EXCHANGE TRADED PRODUCTS - 99.53% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/15	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							
ISHARES INC MSCI EMRG MKTS SM-CAP ETF	EMMS CASH	1,700.581	\$40.89	\$69,538.76	\$1,619.67	\$75,756.71	(\$6,219.95)
Estimated Yield 2.32%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
ISHARES MSCI EMERGING MARKETS ETF	EEM CASH	3,150.701	\$32.19	\$101,421.07	\$2,527.15	\$125,902.36	(\$24,481.29)
Estimated Yield 2.49%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
ISHARES TR EAFE GRWTH ETF	EFG CASH	2,220.661	\$67.14	\$149,095.18	\$2,616.03	\$154,313.18	(\$5,218.00)
Estimated Yield 1.75%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							

Account carried with National Financial Services LLC, Member NYSE, SIPC



Statement for the Period December 1, 2015 to December 31, 2016

THE HASSEL FOUNDATION - Unincorporated Assn
Account Number: BPD-003906

Separate Acc't Manager: MUTUAL FUND/ETF
Investment Discipline: MANAGED ACCOUNT

MILL CREEK

CAPITAL ADVISORS, LLC

HOLDINGS > EXCHANGE TRADED PRODUCTS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/15	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ISHARES TR EAFE VALUE ETF	EFV CASH	2,972,721	\$46.52	\$136,290.98	\$4,966.86	\$185,071.85	(\$26,780.87)
Dividend Option Reinvest							
Capital Gain Option Reinvest							
SPDR INDEX SHS FDS MSCI ACWI EX-US ETF	CWI CASH	5,449,577	\$30.80	\$167,846.97	\$4,404.16	\$185,251.49	(\$17,404.52)
Estimated Yield 2.62%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
SPDR INDEX SHS FDS S&P EMERGING ASIA PAC ETF	GMF CASH	1,278,829	\$73.60	\$94,107.09	\$3,539.24	\$98,614.21	(\$4,507.12)
Estimated Yield 3.78%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
SPDR INDEX SHS FDS S&P INTL SMALL CAP ETF	GWX CASH	2,753,383	\$28.23	\$77,727.44	\$1,855.88	\$82,495.12	(\$4,767.68)
Estimated Yield 2.13%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
VANGUARD INDEX FDS VANGUARD GROWTH VIPERS FORMERLY VANGUARD INDEX TR	VUG CASH	8,765,813	\$106.39	\$719,814.85	\$9,390.95	\$639,056.05	\$80,756.80
Estimated Yield 1.30%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
VANGUARD INDEX FDS VANGUARD SMALL CAP GROWTH VIPERS FORMERLY VANGUARD INDEX TR	VBK CASH	698,778	\$121.44	\$84,616.72	\$1,105.55	\$86,493.59	(\$1,876.87)
Estimated Yield 1.30%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
VANGUARD INDEX FDS VANGUARD SMALL CAP VALUE VIPERS FORMERLY VANGUARD INDEX TR	VBR CASH	886,297	\$98.77	\$88,584.15	\$2,267.39	\$86,032.10	(\$467.95)
Estimated Yield 2.65%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							

Statement for the Period December 1, 2015 to December 31, 2015

THE HASSEL FOUNDATION - Unincorporated Assn
 Account Number: BPD-003906

Separate Acct Manager: MUTUAL FUND/ETF
 Investment Discipline: MANAGED ACCOUNT

MILL CREEK

CAPITAL ADVISORS, LLC

HOLDINGS > EXCHANGE TRADED PRODUCTS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/15	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
VANGUARD INDEX FDS VANGUARD VALUE ETF	VTV CASH	10,432,874	\$81.52	\$850,487.89	\$22,148.99	\$810,179.59	\$40,308.30
FORMERLY VANGUARD INDEX TR							
Estimated Yield							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
VANGUARD INTL EQUITY INDEX FDS FTSE	VGK CASH	1,403,031	\$49.88	\$69,983.19	\$2,275.72	\$77,909.45	(\$7,926.26)
EUROPE ETF							
Estimated Yield							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
WISDOMTREE TR EUROPE HEDGED EQ	HEDJ CASH	2,561,868	\$53.81	\$137,854.12	\$3,278.19	\$185,775.47	(\$27,921.35)
EUROPE TR							
Estimated Yield							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
WISDOMTREE TRUST JAPAN HEDGE EDIT ISIN	DXJ CASH	3,123,354	\$50.08	\$156,417.57	\$3,144.05	\$173,156.04	(\$16,738.47)
JAPAN HEDGE							
Estimated Yield							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Total Equity				\$2,902,763.98	\$64,939.83	\$2,926,009.21	(\$23,245.23)
Total Exchange Traded Products				\$2,902,763.98	\$64,939.83	\$2,926,009.21	(\$23,245.23)
Total Securities				\$2,902,763.98	\$64,939.83	\$2,926,009.21	(\$23,245.23)
TOTAL PORTFOLIO VALUE				\$2,916,593.44	\$64,939.83	\$2,926,009.21	(\$23,245.23)

Account carried with National Financial Services LLC, Member
 NYSE, SIPC

Statement for the Period December 1, 2015 to December 31, 2015

THE HASSEL FOUNDATION - Unincorporated Assn
 Account Number: BPY-000600
 Separate Acc't Manager: AGINCOURT CAPITAL MANAGEMENT
 Investment Discipline: CORE FIXED INCOME

MILL CREEK
 CAPITAL ADVISORS, LLC
 SCHEDULE E

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis information at the end of this statement for more information.

CASH AND CASH EQUIVALENTS - 0.98% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/15	Current Market Value	Estimated Annual Income
Money Markets					
FIDELITY GOVT MMKT CAPITAL RESERVES CL	FZAXX	24,250.85	\$1.00	\$24,250.85	
7 DAY YIELD 01%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Total Cash and Cash Equivalents				\$24,250.85	

HOLDINGS > FIXED INCOME - 99.02% of Total Account Value

For an explanation of fixed income pricing, please see the last page. Redemption schedule(s), bond ratings(s), and other information are provided where available. If information does not appear regarding a particular investment, it is not available. The ratings on this statement are provided by Standard & Poor's and/or Moody's to rate the quality based on the respective rating agency's assessment. "Ratings" information from Standard & Poor's ("S&P") may not be reproduced. S&P credit ratings are statements of opinion and are not statements of fact or recommendations to purchase, hold, or sell securities, nor do they address the suitability of securities for investment purposes, and should not be relied on as investment advice. S&P does not guarantee the accuracy, completeness, timeliness or availability of any information, including ratings, and is not responsible for errors or omissions (negligent or otherwise). S&P gives no express or implied warranties, including but not limited to any warranties of merchantability or fitness for a particular purpose or use. S&P shall not be liable for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including lost income or profits and opportunity costs) in connection with any use of ratings.

Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received by NFS. There is no guarantee that the accrued interest will be paid by the issuer.

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/15	Estimated Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
U.S. Treasury / Agency Securities							

MILL CREEK

CAPITAL ADVISORS, LLC

Statement for the Period December 1, 2015 to December 31, 2015

THE HASSEL FOUNDATION - Unincorporated Assn
Account Number: BPY-000600

Separate Acc't Manager: AGINCOURT CAPITAL MANAGEMENT
Investment Discipline: CORE FIXED INCOME

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/15	Estimated Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
FEDERAL NATL MTG ASSN 1.25000%	313560G3	140,000	\$100.375	\$140,525.00	\$1,750.00	\$140,908.88 C	
01/30/2017 FR	CASH						
MOODY'S Aaa/S&P AA+							
CPN PMT SEMI-ANNUAL							
ON JAN 30, JUL 30							
Next Interest Payable: 01/30/16							
Accrued Interest							
\$734.03							
Adjusted Cost Basis							
YTD Amortized Premium	\$180.33 E					\$140,188.01 C D	\$326.99
FEDERAL NATL MTG ASSN 5.00000%	31355M7X5	50,000	\$105.379	\$52,689.50	\$2,500.00	\$59,770.50 C	
05/11/2017 BENCHMARK	CASH						
MOODY'S Aaa/S&P AA-							
CPN PMT SEMI-ANNUAL							
ON MAY 11, NOV 11							
Next Interest Payable: 05/11/16							
Accrued Interest							
\$347.22							
Adjusted Cost Basis							
YTD Amortized Premium	\$1,050.28 E					\$51,481.61 C D	\$1,207.89
FEDERAL HOME LN BKS BOND 5.00000%	3133XMO87	175,000	\$107.204	\$187,607.00	\$8,750.00	\$207,439.75 C	
11/17/2017	CASH						
MOODY'S Aaa/S&P AA-							
CPN PMT SEMI-ANNUAL							
ON MAY 17, NOV 17							
Next Interest Payable: 05/17/16							
Accrued Interest							
\$1069.44							
Adjusted Cost Basis							
YTD Amortized Premium	\$3,447.70 E					\$181,766.71 C D	\$5,840.29
FEDERAL HOME LN MTG CORP 5.12500%	3137EAB6	200,000	\$107.386	\$214,772.00	\$10,250.00	\$229,714.00 C	
11/17/2017 REFERENCE	CASH						
MOODY'S Aaa/S&P AA+							
CPN PMT SEMI-ANNUAL							
ON MAY 17, NOV 17							
Next Interest Payable: 05/17/16							
Accrued Interest							
\$1252.78							
Adjusted Cost Basis							
YTD Amortized Premium	\$3,188.98 E					\$208,307.77 C D	\$8,484.23

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Statement for the Period December 1, 2015 to December 31, 2015

THE HASSEL FOUNDATION - Unincorporated Assn
 Account Number: BPY-000600

Separate Acc't Manager: AGINCOURT CAPITAL MANAGEMENT
 Investment Discipline: CORE FIXED INCOME

MILL CREEK
 CAPITAL ADVISORS, LLC

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/15	Estimated Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
FEDERAL HOME LN MTG CORP 4.875000% 08/13/2018 REFERENCE MOODY'S Aaa /S&P AA+ CPN PMT SEMI-ANNUAL ON DEC 13, JUN 13 Next Interest Payable: 08/13/16 Accrued Interest \$402.19 Adjusted Cost Basis YTD Amortized Premium	3137EABP3 CASH	165,000	\$108.594	\$179,180.10	\$8,043.75	\$193,625.85 C	\$6,398.55
FEDERAL HOME LN MTG CORP 3.750000% 03/27/2019 MOODY'S Aaa /S&P AA+ CPN PMT SEMI-ANNUAL ON SEP 27, MAR 27 Next Interest Payable: 03/27/16 Accrued Interest \$1811.46 Adjusted Cost Basis YTD Amortized Premium	3137EACA5 CASH	185,000	\$107.068	\$198,072.10	\$6,937.50	\$204,304.95 C	\$6,277.47
UNITED STATES TREAS NTS 1.625000% 03/31/2019 MOODY'S Aaa CPN PMT SEMI-ANNUAL ON SEP 30, MAR 30 Next Interest Payable: 03/31/16 Accrued Interest \$1858.09 Adjusted Cost Basis YTD Amortized Premium	912828C65 CASH	450,000	\$100.625	\$452,812.50	\$7,312.50	\$456,730.93	(\$3,431.62)
FEDERAL HOME LOAN BANKS 4.125000% 12/13/2019 CONS BD MOODY'S Aaa /S&P AA+ CPN PMT SEMI-ANNUAL ON JUN 13, DEC 13 Next Interest Payable: 06/13/16 Accrued Interest \$412.50 Adjusted Cost Basis YTD Amortized Premium	3133XVRK9 CASH	200,000	\$108.71	\$217,420.00	\$8,250.00	\$223,862.00 C	\$7,279.64



Statement for the Period December 1, 2015 to December 31, 2015

THE HASSEL FOUNDATION - Unincorporated Assn
Account Number: BPY-000600

Separate Acc't Manager: AGINCOURT CAPITAL MANAGEMENT
Investment Discipline: CORE FIXED INCOME

MILL CREEK

CAPITAL ADVISORS, LLC

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/15	Estimated Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
UNITED STATES TREAS NTS 2.62500%	912828N13 CASH	475,000	\$103.879	\$493,425.25	\$12,468.75	\$491,234.33 C	
08/15/2020							
MOODY'S Aaa							
CPN PMT SEMI-ANNUAL							
ON FEB 15, AUG 15							
Next Interest Payable: 02/15/16							
Accrued Interest \$4709.66							
Adjusted Cost Basis							\$5,851.73
YTD Amortized Premium	\$2,017.94 E					\$487,573.52 C D	
UNITED STATES TREAS NTS 3.12500%	912828Q13 CASH	150,000	\$106.352	\$159,528.00	\$4,887.50	\$181,725.21	
05/15/2021							
MOODY'S Aaa							
CPN PMT SEMI-ANNUAL							
ON NOV 15, MAY 15							
Next Interest Payable: 05/15/16							
Accrued Interest \$605.25							
Adjusted Cost Basis							(\$1,678.87)
YTD Amortized Premium	\$260.20 E					\$161,206.87 D	
UNITED STATES TREAS NTS 2.37500%	912828D56 CASH	150,000	\$101.043	\$151,584.50	\$3,582.50	\$154,945.91	
08/15/2024							
MOODY'S Aaa							
CPN PMT SEMI-ANNUAL							
ON FEB 15, AUG 15							
Next Interest Payable: 02/15/16							
Accrued Interest \$1345.62							
Adjusted Cost Basis							(\$2,919.09)
YTD Amortized Premium	\$282.68 E					\$154,483.59 D	
Total U.S. Treasury / Agency Securities		2,340,000		\$2,447,595.95	\$74,512.50	\$2,413,978.74	\$33,617.21
Total Fixed Income		2,340,000		\$2,447,595.95	\$74,512.50	\$2,413,978.74	\$33,617.21
Total Securities				\$2,447,595.95	\$74,512.50	\$2,413,978.74	\$33,617.21
TOTAL PORTFOLIO VALUE				\$2,471,846.80	\$74,512.50	\$2,413,978.74	\$33,617.21

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