



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



EXTENSION ATTACHED

Form **990-PF**

**Return of Private Foundation**

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

OMB No 1545-0052

**2016**

Department of the Treasury  
Internal Revenue Service

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

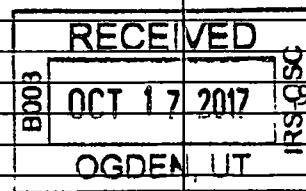
Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation <b>HASSEL FOUNDATION C/O MICHAEL KREKSTEIN, ESQ</b>		A Employer identification number <b>23-6251862</b>
Number and street (or P O box number if mail is not delivered to street address) <b>1801 MARKET STREET</b>	Room/suite <b>1100</b>	B Telephone number <b>215-893-9300</b>
City or town, state or province, country, and ZIP or foreign postal code <b>PHILADELPHIA, PA 19103</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 6,468,607.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
Revenue	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	145.	145.		STATEMENT 1
	4 Dividends and interest from securities	168,572.	168,572.		STATEMENT 2
	5a Gross rents	<494.>	<494.>		STATEMENT 3
	b Net rental income or (loss)	<494.>			
	6a Net gain or (loss) from sale of assets not on line 10	<81,127.>			
	b Gross sales price for all assets on line 6a	1,883,577.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	69,219.	250.		STATEMENT 4	
12 Total. Add lines 1 through 11	156,315.	168,473.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 5	18,000.	9,000.		9,000.
	b Accounting fees				
	c Other professional fees STMT 6	37,414.	37,414.		0.
	17 Interest				
	18 Taxes STMT 7	2,841.	2,841.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	12,289.	11,431.		858.
	24 Total operating and administrative expenses. Add lines 13 through 23	70,544.	60,686.		9,858.
	25 Contributions, gifts, grants paid	327,950.			327,950.
26 Total expenses and disbursements. Add lines 24 and 25	398,494.	60,686.		337,808.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<242,179.>				
b Net investment income (if negative, enter -0-)		107,787.			
c Adjusted net income (if negative, enter -0-)			N/A		



SCANNED OCT 18 2017

HASSEL FOUNDATION

Form 990-PF (2016)

C/O MICHAEL KREKSTEIN, ESQ

23-6251862

Page 2

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			
	2 Savings and temporary cash investments	132,118.	109,914.	109,914.
	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 10	6,011,791.	5,880,010.	6,040,228.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	405,939.	317,745.	318,465.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	6,549,848.	6,307,669.	6,468,607.	
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 and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	309,224.	67,045.	
30 Total net assets or fund balances	6,549,848.	6,307,669.		
31 Total liabilities and net assets/fund balances	6,549,848.	6,307,669.		

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	6,549,848.
2 Enter amount from Part I, line 27a	2	<242,179.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,307,669.
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	6,307,669.

Form 990-PF (2016)

HASSEL FOUNDATION

Form 990-PF (2016)

C/O MICHAEL KREKSTEIN, ESQ

23-6251862

Page 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				
b	<b>SEE ATTACHED STATEMENT</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	1,883,577.	1,964,704.	<81,127.>	
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			<81,127.>	
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	<81,127.>
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))
2015	289,990.	6,641,230.	.043665
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
2	Total of line 1, column (d)		2 .229987
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 .045997
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		4 6,421,704.
5	Multiply line 4 by line 3		5 295,379.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 1,078.
7	Add lines 5 and 6		7 296,457.
8	Enter qualifying distributions from Part XII, line 4		8 337,808.

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.

HASSEL FOUNDATION

Form 990-PF (2016)

C/O MICHAEL KREKSTEIN, ESQ

23-6251862

Page 4

**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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,078.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,078.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	1,078.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	13,744.
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	13,744.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	12,666.
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 12,666. Refunded <input checked="" type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

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

N/A

Form 990-PF (2016)

**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)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	X
14 The books are in care of ► <b>MICHAEL KREKSTEIN, ESQ</b> Telephone no. ► <b>215-893-9300</b> Located at ► <b>1801 MARKET STREET, SUITE 1100, PHILADELPHIA, PA</b> ZIP+4 ► <b>19103</b>		
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 ► <b>15</b> <b>N/A</b>		
16 At any time during calendar year 2016, 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 ►	16	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)). a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ► _____, _____, _____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <b>N/A</b>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 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 2016) <b>N/A</b>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

HASSEL FOUNDATION

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

Yes  No

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

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

Yes  No

6b

X

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

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

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

Yes  No

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

N/A

7b

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

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

(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 12		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

HASSEL FOUNDATION

Form 990-PF (2016)

C/O MICHAEL KREKSTEIN, ESQ

23-6251862

Page 7

**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	0.
2	
3 All other program-related investments. See instructions. NONE	
Total. Add lines 1 through 3	0.

Form 990-PF (2016)

HASSEL FOUNDATION  
C/O MICHAEL KREKSTEIN, ESQ

Form 990-PF (2016)

23-6251862 Page 8

**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	6,040,306.
b	Average of monthly cash balances	1b	117,348.
c	Fair market value of all other assets	1c	361,842.
d	<b>Total</b> (add lines 1a, b, and c)	1d	6,519,496.
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	6,519,496.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	97,792.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,421,704.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	321,085.

**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	321,085.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,078.
b	Income tax for 2016. (This amount not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,078.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	320,007.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	320,007.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	320,007.

**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	337,808.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	337,808.
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	1,078.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	336,730.

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.

Form 990-PF (2016)

HASSEL FOUNDATION  
C/O MICHAEL KREKSTEIN, ESQ

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				320,007.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			18,788.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 337,808.				
a Applied to 2015, but not more than line 2a			18,788.	
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 2016 distributable amount				319,020.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				987.
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 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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 2016, 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				(e) Total
	(a) 2016	(b) 2015	Prior 3 years		
			(c) 2014	(d) 2013	
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:  
 N/A

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

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 (2016)

C/O MICHAEL KREKSTEIN, ESQ

23-6251862 Page 11

**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
<b>a Paid during the year</b>				
1812 PRODUCTIONS 2329 SOUTH 3RD STREET PHILADELPHIA, PA 19148	NONE	PC	GENERAL PURPOSE	1,000.
AMERICAN DANCE WHEELS P.O. BOX 889 BALA CYNWYD, PA 19004	NONE	PC	GENERAL PURPOSE	5,000.
ARDEN THEATRE 40 N. 2ND STREET PHILADELPHIA, PA 19106	NONE	PC	GENERAL PURPOSE	1,500.
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.
<b>Total</b> SEE CONTINUATION SHEET(S) ▶ <b>3a</b>				327,950.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b> ▶ <b>3b</b>				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 PASSTHROUGH K-1	P		
b NATIONAL FINANCIAL #3906 SCH A	P		
c NATIONAL FINANCIAL #3906 SCH A	P		
d NATIONAL FINANCIAL #3940 SCH B	P		
e NATIONAL FINANCIAL #3940 SCH B	P		
f NATIONAL FINANCIAL #0600 SCH C	P		
g NATIONAL FINANCIAL #0600 SCH C	P		
h NATIONAL FINANCIAL #0600 SCH C	P		
i CAPITAL GAINS DIVIDENDS			
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 <65,375.>			<65,375.>
b 8,336.		9,972.	<1,636.>
c 331,090.		331,877.	<787.>
d 121,248.		126,915.	<5,667.>
e 482,130.		512,571.	<30,441.>
f 204,031.		202,373.	1,658.
g 451,304.		438,336.	12,968.
h 348,841.		342,660.	6,181.
i 1,972.			1,972.
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			<65,375.>
b			<1,636.>
c			<787.>
d			<5,667.>
e			<30,441.>
f			1,658.
g			12,968.
h			6,181.
i			1,972.
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	<81,127.>
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, ESQ

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
BRYN MAWR COLLEGE 101 N. MERION AVE. BRYN MAWR, PA 19010	NONE	PC	SCHOLARSHIP	2,000.
CHESTER FUND 200 COMMERCE DR. ASTON, PA 19014	NONE	PC	GENERAL PURPOSE	20,000.
COMMUNITY COLLEGE OF PHILADELPHIA 1700 SPRING GARDEN STREET PHILADELPHIA, PA 19130	NONE	PC	GENERAL PURPOSE	20,000.
COVENANT HOUSE PHILADELPHIA 31 EAST ARMAT STREET PHILADELPHIA, PA 19144	NONE	PC	GENERAL PURPOSE	1,500.
DIGNITY HOUSING 5227-R GERMANTOWN AVE PHILADELPHIA, PA 19144	NONE	PC	GENERAL PURPOSE	3,500.
DRUEDING CENTER 413 W. MASTER STREET PHILADELPHIA, PA 19122	NONE	PC	GENERAL PURPOSE	3,000.
EMILY'S ENTOURAGE P.O. BOX 71 MERION STA., PA 19066	NONE	PC	GENERAL PURPOSE	2,500.
FRANKLIN & MARSHALL COLLEGE P.O. BOX 3003 LANCASTER, PA 17604	NONE	PC	SCHOLARSHIP	2,000.
FRIENDS CENTRAL SCHOOL 1101 CITY AVENUE WYNNEWOOD, PA 19096	NONE	PC	GENERAL PURPOSE	10,000.
FRIENDS OF COMPASS, INC. 451 MORENO ROAD WYNNEWOOD, PA 19096	NONE	PC	GENERAL PURPOSE	4,000.
<b>Total from continuation sheets</b>				<b>290,450.</b>

HASSEL FOUNDATION  
C/O MICHAEL KREKSTEIN, ESQ

23-6251862

**Part XV** Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
FRIENDS OF NYC NURSE-FAMILY P/S 1035 5TH AVENUE #10B NEW YORK, NY 10028	NONE	PC	GENERAL PURPOSE	5,000.
FRIENDSHIP CIRCLE OF PHILADELPHIA 754 SOUTH 9TH STREET PHILADELPHIA, PA 19147	NONE	PC	GENERAL PURPOSE	2,000.
FRYEBURG ACADEMY 745 MAIN STREET FRYEBURG, ME 04037	NONE	PC	GENERAL PURPOSE	2,500.
INTERFAITH CENTER 100 W. OXFORD STREET PHILADELPHIA, PA 19122	NONE	PC	GENERAL PURPOSE	3,500.
JEFFERSON UNIVERSITY 125 S. 9TH STREET PHILADELPHIA, PA 19107	NONE	PC	GENERAL PURPOSE	17,000.
JEWISH SPORTS HALL OF FAME PHILADELPHIA 401 S. BROAD STREET PHILADELPHIA, PA 19147	NONE	PC	GENERAL PURPOSE	1,000.
JUVENILE DIABETES FOUNDATION 120 OLD GULPH ROAD WYNNEWOOD, PA 19096	NONE	PC	GENERAL PURPOSE	3,500.
LEBANON VALLEY COLLEGE 101 N. COLLEGE AVE ANNVILLE, PA 17003	NONE	PC	SCHOLARSHIP	5,000.
MAGEE REHAB HOSPITAL 1513 RACE STREET PHILADELPHIA, PA 19102	NONE	PC	GENERAL PURPOSE	3,500.
MANNA 2323 RANSTEAD STREET PHILADELPHIA, PA 19103	NONE	PC	GENERAL PURPOSE	5,000.
<b>Total from continuation sheets</b>				

HASSEL FOUNDATION  
C/O MICHAEL KREKSTEIN, ESQ

23-6251862

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
MERCER UNIVERSITY 1400 COLEMAN AVENUE MACON, GA 31207	NONE	PC	SCHOLARSHIP	2,000.
MIGHTY WRITERS 1501 CHRISTIAN STREET PHILADELPHIA, PA 19146	NONE	PC	GENERAL PURPOSE	1,000.
MISSION FIRST HOUSING 2042-48 ARCH STREET PHILADELPHIA, PA 19103	NONE	PC	GENERAL PURPOSE	10,000.
NATIONAL MUSEUM OF JEWISH HISTORY 101 S. INDEPENDENCE MALL E. PHILADELPHIA, PA 19106	NONE	PC	GENERAL PURPOSE	5,000.
NEIGHBORHOOD BIKE WORKS 3943 LANCASTER AVE. PHILADELPHIA, PA 19104	NONE	PC	GENERAL PURPOSE	1,000.
PENN STATE BERKS 2080 TULPEHOCKEN RD. READING, PA 19610	NONE	PC	SCHOLARSHIP	2,650.
PENN STATE BERKS TULPEHOCKEN ROAD READING, PA 19610	NONE	PC	SCHOLARSHIP	2,000.
PENNSYLVANIA ACADEMY OF FINE ART 128 N BROAD STREET PHILADELPHIA, PA 19102	NONE	PC	GENERAL PURPOSE	3,000.
PHILADELPHIA EPISCOPAL CATHEDRAL 23 SO. 38TH STREET PHILADELPHIA, PA 19104	NONE	PC	GENERAL PURPOSE	3,500.
PHILADELPHIA ORCHESTRA ONE S. BROAD STREET PHILADELPHIA, PA 19107	NONE	PC	GENERAL PURPOSE	25,000.
<b>Total from continuation sheets</b>				

HASSEL FOUNDATION  
C/O MICHAEL KREKSTEIN, ESQ

23-6251862

**Part XV** Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
PHILADELPHIA YOUTH BASKETBALL 1735 MARKET STREET 50TH FL PHILADELPHIA, PA 19103	NONE	PC	GENERAL PURPOSE	2,500.
PREP FOR PREP 328 WEST 71ST STREET NEW YORK, NY 10023	NONE	PC	GENERAL PURPOSE	10,000.
SALISBURY UNIVERSITY 1101 CAMDEN AVE SALISBURY, M 21801	NONE	PC	SCHOLARSHIP	2,650.
SETTLEMENT MUSIC SCHOOL P.O. BOX 63966 PHILADELPHIA, PA 19147	NONE	PC	GENERAL PURPOSE	2,500.
SHIPPENSBURG UNIVERSITY 1871 OLD MAN DRIVE SHIPPENSBURG, PA 17257	NONE	PC	SCHOLARSHIP	2,000.
SMITH MEMORIAL PLAYGROUND AND PLAYHOUSE 3500 RESERVOIR DRIVE PHILADELPHIA, PA 19121	NONE	PC	GENERAL PURPOSE	15,000.
SUMMER SEARCH 90 BROAD STREET SUITE 701 NEW YORK, NY 10004	NONE	PC	GENERAL PURPOSE	15,000.
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	10,000.
THE PENNSYLVANIA STATE UNIVERSITY 201 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	PC	SCHOLARSHIP	2,000.
Total from continuation sheets				

HASSEL FOUNDATION  
C/O MICHAEL KREKSTEIN, ESQ

23-6251862

**Part XV** Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
THE PENNSYLVANIA STATE UNIVERSITY 201 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	PC	SCHOLARSHIP	1,000.
THE PENNSYLVANIA STATE UNIVERSITY 201 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	PC	SCHOLARSHIP	3,000.
TOURO LAW CENTER 225 EASTVIEW DR CENTRAL ISLIP, NY 11722	NONE	PC	GENERAL PURPOSE	5,000.
UNIVERSITY OF PITTSBURGH 139 UNIVERSITY PLACE PITTSBURGH, PA 15260	NONE	PC	SCHOLARSHIP	2,650.
UNIVERSITY OF PITTSBURGH 4200 5TH AVE PITTSBURGH, PA 15260	NONE	PC	SCHOLARSHIP	3,000.
UNIVERSITY OF PITTSBURGH 4200 5TH AVE PITTSBURGH, PA 15260	NONE	PC	SCHOLARSHIP	2,000.
WAGNER FREE INSTITUTE 1700 W. MONTGOMERY AVE PHILADELPHIA, PA 19121	NONE	PC	GENERAL PURPOSE	25,000.
WALNUT STREET THEATER 825 WALNUT STREET PHILADELPHIA, PA 19107	NONE	PC	GENERAL PURPOSE	2,500.
WISTAR INSTITUTE 3601 SPRUCE STREET PHILADELPHIA, PA 19104	NONE	PC	GENERAL PURPOSE	10,000.
<b>Total from continuation sheets</b>				

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
IRS	106.	106.	
REPUBLIC BANK	39.	39.	
TOTAL TO PART I, LINE 3	145.	145.	

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	71,514.	0.	71,514.	71,514.	
NATIONAL FINANCIAL #3330	3.	0.	3.	3.	
NATIONAL FINANCIAL #3906	69,301.	393.	68,908.	68,908.	
NATIONAL FINANCIAL #3940	14,341.	1,333.	13,008.	13,008.	
THRU K-1'S	15,385.	246.	15,139.	15,139.	
TO PART I, LINE 4	170,544.	1,972.	168,572.	168,572.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
PASSTHROUGH K-1	1	<494.>
TOTAL TO FORM 990-PF, PART I, LINE 5A		<494.>

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NON DIVIDEND DISTRIBUTIONS	61,469.	0.	
OTHER INCOME	7,500.	0.	
PASSTHROUGH K-1S	250.	250.	
TOTAL TO FORM 990-PF, PART I, LINE 11	69,219.	250.	

FORM 990-PF LEGAL FEES STATEMENT 5

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.
TO FM 990-PF, PG 1, LN 16A	18,000.	9,000.		9,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADV FEES	37,414.	37,414.		0.
TO FORM 990-PF, PG 1, LN 16C	37,414.	37,414.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES W/H ON DIV.	2,841.	2,841.		0.
TO FORM 990-PF, PG 1, LN 18	2,841.	2,841.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WIRE TRANSFER FEES	50.	0.		50.
OFFICE EXPENSE	808.	0.		808.
PASSTHROUGH K-1S	11,431.	11,431.		0.
TO FORM 990-PF, PG 1, LN 23	12,289.	11,431.		858.

FOOTNOTES

STATEMENT 9

FORM 990PF, PART VII-B, LINE 1A(4):  
 MICHAEL KREKSTEIN, ESQ., A TRUSTEE, PROVIDES SERVICES TO THE  
 FOUNDATION THROUGH A LAW FIRM IN WHICH HE IS A PARTNER.  
 THE FIRM RECEIVED \$18,000 IN COMPENSATION FOR THESE  
 SERVICES.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT B	641,254.	643,729.
SEE ATTACHED STATEMENT A	2,811,430.	2,981,347.
SEE ATTACHED STATEMENT C	2,427,326.	2,415,152.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,880,010.	6,040,228.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GLENMEDE CLIENT OPPORTUNITIES	COST	289,327.	289,327.
NEW ECONOMY GROWTH	COST	0.	0.
SILVER CREEK LONG/SHORT	COST	0.	0.
MILL CREEK	COST	28,418.	29,138.
TOTAL TO FORM 990-PF, PART II, LINE 13		317,745.	318,465.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAY L. GOLDBERG ESQUIRE 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 10.00	0.	0.	0.
MR. ANDREW GOLDBERG 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MRS. MAXINE GOLDBERG 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MERLE A. WOLFSON, ESQUIRE 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MS. ELIZABETH COHEN 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MR. DAVID KHOURY 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MS. ELLEN COHEN 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
DR. LISA KHOURY 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MICHAEL KREKSTEIN 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
ANDREA COHEN 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MR. MICHAEL GOLDBERG 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.

HASSEL FOUNDATION C/O MICHAEL KREKSTEIN,

23-6251862

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

**SCHEDULE B**

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

THE HASSEL FOUNDATION - Unincorporated Assn  
Account Number BPD-003940

Separate Acct 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.

For additional information regarding your holdings, please refer to the footnotes at the end of the statement.

**CASH AND CASH EQUIVALENTS - 0.85% of Total Account Value**

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
<b>Money Markets</b>							
FIDELITY GOVT MGMT CAPITAL RESERVES CL	FZAXX	5,498.93	\$1.00	\$5,498.93			
7 DAY YIELD 01%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
<b>Total Cash and Cash Equivalents</b>				<b>\$5,498.93</b>			

**HOLDINGS > MUTUAL FUNDS - 99.15% of Total Account Value**

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
<b>Equity</b>							
ALTEGRIS FUTURES EVOLUTION CL I	EVOIX	13,482.58	\$9.61	\$129,567.59	\$9,414.89	\$135,124.16	(\$5,556.57)
Estimated Yield 7.26%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$10.02							
AQR LONG SHORT EQUITY FUND CL I	QLEIX	10,271.202	\$13.07	\$134,244.61	\$2,493.54	\$117,401.21	\$16,843.40
Estimated Yield 1.85%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$11.43							
AQR STYLE PREMIA ALTERNATIVE CL I	QSPIX	12,902.466	\$9.92	\$127,992.46	\$2,231.74	\$129,131.77	(\$1,139.31)
Estimated Yield 1.74%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$10.01							

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

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 > MUTUAL FUNDS *continued***

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
OTTER CREEK LONG SHORT OPPORT INSTL	OTTRX CASH	10,381.854	\$12.03	\$124,893.70		\$128,423.54	(\$3,529.84)
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$12.37							
<b>Total Equity</b>				<b>\$516,698.36</b>	<b>\$14,140.17</b>	<b>\$510,080.88</b>	<b>\$6,617.88</b>
<b>Fixed Income</b>							
LEGG MASON WESTERN ASSET MACRO OPP I	LA0IX CASH	12,121.247	\$10.48	\$127,030.67	\$2,362.71	\$131,173.12	(\$4,142.45)
Estimated Yield 1.88%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$10.82							
<b>Total Mutual Funds</b>				<b>\$643,729.03</b>	<b>\$16,502.88</b>	<b>\$641,253.80</b>	<b>\$2,475.23</b>
<b>Total Securities</b>				<b>\$643,729.03</b>	<b>\$16,502.88</b>	<b>\$641,253.80</b>	<b>\$2,475.23</b>
<b>TOTAL PORTFOLIO VALUE</b>				<b>\$649,227.96</b>	<b>\$16,502.88</b>	<b>\$641,253.80</b>	<b>\$2,475.23</b>

## Activity

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.

### PURCHASES, SALES, AND REDEMPTIONS

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
12/20/16	CASH	REINVESTMENT	AQR STYLE PREMIA ALTERNATIVE CL REINVESTED @ \$9.94 AS OF 12/20/16	220.686	(\$2,193.62)	\$2,193.62	

000950 FIEB8G01 019277

**SCHEDULE A**

Statement for the Period December 1, 2018 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  
**SCHEDULE A**

**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

For additional information regarding your holdings, please refer to the footnotes at the end of the statement

**CASH AND CASH EQUIVALENTS - 0.85% of Total Account Value**

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income
<b>Money Markets</b>					
FIDELITY GOVT MMKT CAPITAL RESERVES CL	FZAXX	25,646.37	\$1.00	\$25,646.37	
7 DAY YIELD 01%	CASH				
Dividend Option Reinvest					
Capital Gain Option Reinvest					
<b>Total Cash and Cash Equivalents</b>				<b>\$25,646.37</b>	

**HOLDINGS > EXCHANGE TRADED PRODUCTS - 99.15% of Total Account Value**

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
<b>Equity</b>							
ISHARES INC MSCI EMRG MKTS SM-CAP ETF	EEMS	1,749.814	\$40.44	\$70,762.48	\$1,778.13	\$77,274.01	(\$6,511.53)
Estimated Yield 2.51%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$44.16							
ISHARES MSCI EMERGING MARKETS ETF	EEM	3,470.816	\$35.01	\$121,513.27	\$2,298.34	\$134,821.26	(\$13,307.99)
Estimated Yield 1.89%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$38.84							
ISHARES TR EAFE GRWTH ETF	EFG	2,122.734	\$63.69	\$135,196.83	\$2,969.68	\$147,734.24	(\$12,537.31)
Estimated Yield 2.19%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$59.60							

**SCHEDULE A**

Account carried with National Financial Services  
NYSE, SIPC

SCHEDULE A

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

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 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
ISHARES TR EAFE VALUE ETF	IEV CASH	3,140.453	\$47.25	\$148,386.40	\$4,860.46	\$171,087.26	(\$22,680.86)
Estimated Yield			3.27%				
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost						\$54.47	
SPDR INDEX SHS FDS MSCI ACWI EX-US ETF	CWI CASH	6,479.763	\$31.49	\$204,047.74	\$4,993.17	\$214,121.86	(\$10,074.12)
Estimated Yield			2.44%				
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost						\$33.04	
SPDR INDEX SHS FDS S&P INTL SMALL CAP ETF	GIWX CASH	2,585.521	\$29.00	\$74,980.11	\$2,167.19	\$77,025.04	(\$2,044.93)
Estimated Yield			2.89%				
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost						\$29.79	
VANGUARD INDEX FDS VANGUARD GROWTH ETF FORMERLY VANGUARD INDEX TR VIPERS	VUG CASH	6,297.407	\$111.48	\$702,034.93	\$9,742.09	\$595,198.71	\$106,836.22
Estimated Yield			1.38%				
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost						\$94.51	
VANGUARD INDEX FDS VANGUARD SMALL CAP GROWTH VIPERS FORMERLY VANGUARD INDEX TR	VBK CASH	709.875	\$133.14	\$94,512.76	\$1,021.51	\$87,922.54	\$6,590.22
Estimated Yield			1.08%				
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost						\$123.86	
VANGUARD INDEX FDS VANGUARD SMALL CAP VALUE VIPERS FORMERLY VANGUARD INDEX TR	VBR CASH	836.662	\$121.00	\$101,236.10	\$1,788.78	\$83,624.43	\$17,611.67
Estimated Yield			1.76%				
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost						\$99.95	

000950 FIEB8G01 019261

SCHEDULE A

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

SCHEDULE C

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

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 C

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.

For additional information regarding your holdings, please refer to the footnotes at the end of the statement.

CASH AND CASH EQUIVALENTS - 0.13% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income
<b>Cash</b>					
<b>NET CASH POSITION</b>					
<b>Money Markets</b>					
FIDELITY GOVT MMTK CAPITAL RESERVES CL	FZAXX	3,208.23	\$1.00	\$3,208.23	
7 DAY YIELD - 01%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
<b>Total Cash and Cash Equivalents</b>				<b>\$3,208.26</b>	

SCHEDULE C

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



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

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 - 99.87% of Total Account Value**

For an explanation of fixed income pricing, please see the last page Redemption schedule(s), bond rating(s), and other information are provided which is 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 12/31/16	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
<b>U.S. Treasury / Agency Securities</b>							
FEDERAL HOME LN BKS BOND 5.000000%	3133XM087	175,000	\$103.578	\$181,281.50	\$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 05/17/17							
Accrued Interest \$1069.44							
Average Unit Cost \$101.83							
Adjusted Cost Basis						\$178,206.94 C D	\$3,054.56
YTD Amortized Premium	\$3,547.34 E						
FEDERAL HOME LN MTG CORP 5.125000%	3137EABA6	100,000	\$103.624	\$103,824.00	\$5,125.00	\$114,857.00 C	
11/17/2017 REFERENCE	CASH						
MOODY'S Aaa/S&P AA+							
CPN PMT SEMI-ANNUAL							
ON MAY 17, NOV 17							
Next Interest Payable 05/17/17							
Accrued Interest \$626.39							
Average Unit Cost \$101.50							
Adjusted Cost Basis						\$101,498.30 C D	\$2,125.70
YTD Amortized Premium	\$1,648.79 E						

000950 FIEB8G01 019287

SCHEDULE C



SCHEDULE C

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

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 12/31/16	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
FEDERAL HOME LOAN BANKS 4.125000%	3133XVRK9 CASH	200,000	\$107.408	\$214,816.00	\$8,250.00	\$223,882.00 C	
12/13/2019 CONS 80							
MOODY'S Aaa /S&P AA+							
CPN PMT SEMI-ANNUAL							
ON JUN 13, DEC 13							
Next Interest Payable 06/13/17							
Accrued Interest \$412.50							
Average Unit Cost \$103.84							
Adjusted Cost Basis						\$207,675.88 C D	\$7,140.12
YTD Amortized Premium	\$2,461.09 E						
UNITED STATES TREAS NTS NOTE 2.625000%	912828NT3 CASH	110,000	\$103.398	\$113,737.80	\$2,887.50	\$115,956.32	
08/15/2020							
MOODY'S Aaa							
CPN PMT SEMI-ANNUAL							
ON FEB 15, AUG 15							
Next Interest Payable 02/15/17							
Accrued Interest \$1080.66							
Average Unit Cost \$103.70							
Adjusted Cost Basis						\$114,074.48 D	(\$336.68)
YTD Amortized Premium	\$928.01 E						
UNITED STATES TREAS NTS 3.125000%	9128280N3 CASH	150,000	\$105.379	\$158,068.50	\$4,687.50	\$158,826.71	
05/15/2021							
MOODY'S Aaa							
CPN PMT SEMI-ANNUAL							
ON NOV 15, MAY 15							
Next Interest Payable 05/15/17							
Accrued Interest \$608.60							
Average Unit Cost \$105.31							
Adjusted Cost Basis						\$157,957.93 D	\$110.57
YTD Amortized Premium	\$669.18 E						

000950 FIEB6G01 019288

SCHEDULE C

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