ISRAELSONFD 07/10/2017 11 26 AM

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ 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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning 07/01/16 , and ending 06/30/17

Name of foundation: ISRAELSON FAMILY FOUNDATION, INC.

A Employer identification number: 52-2256896

Number and street (or P O box number if mail is not delivered to street address): 409 WASHINGTON AVENUE, SUITE 900

Room/suite:

B Telephone number (see instructions): 410-494-0100

City or town, state or province, country and ZIP or foreign postal code: TOWSON MD 21204

C If exemption application is pending check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 5,500,698

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

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

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SCANNED AUG 16 2017

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	Line	Description	(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 (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	632	632		
	4	Dividends and interest from securities	110,998	110,998		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	158,728			
	b	Gross sales price for all assets on line 6a 478,651				
	7	Capital gain net income (from Part IV, line 2)		158,728		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	270,358	270,358	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE STMT #1	4,000	4,000		
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) STMT #1	39,575	39,575		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT #1	11,005	2,171		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT #1	900	900		
	24	**Total operating and administrative expenses** Add lines 13 through 23	55,480	46,646	0	0
	25	Contributions gifts grants paid	244,950			244,950
	26	**Total expenses and disbursements** Add lines 24 and 25	300,430	46,646	0	244,950
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-30,072			
	b	Net investment income (if negative, enter -0-)		223,712		
	c	Adjusted net income (if negative, enter -0-)			0	

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	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	195,535	202,226	202,226
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) SEE STMT #2	3,049,023	3,012,260	5,298,472
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	3,244,558	3,214,486	5,500,698
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ X and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds	3,244,558	3,214,486	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	3,244,558	3,214,486	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,244,558	3,214,486	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,244,558
2	Enter amount from Part I, line 27a	2	-30,072
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,214,486
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,214,486

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	478,651		319,923	158,728
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				158,728
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	158,728
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	263,042	4,943,147	0.053213
2014	262,624	5,417,258	0.048479
2013	212,900	5,290,166	0.040244
2012	191,800	4,399,027	0.043601
2011	200,213	3,956,363	0.050605

2 Total of line 1, column (d)	2	0.236142
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047228
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	5,301,969
5 Multiply line 4 by line 3	5	250,401
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,237
7 Add lines 5 and 6	7	252,638
8 Enter qualifying distributions from Part XII, line 4	8	244,950

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ and enter 1% of Part I, line 27b			1	4,474
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	4,474
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	4,474
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	6,000		
b	Exempt foreign organizations – tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	6,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,526
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 1,526 Refunded ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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? N/A	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) ▶ MD			
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 2016 or the taxable year beginning in 2016 (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

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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ LOUIS F. FRIEDMAN, ESQ. Telephone no ▶ 410-494-0100
409 WASHINGTON AVENUE, SUITE 900
Located at ▶ TOWSON MD ZIP+4 ▶ 21204

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	N/A	1c		
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	Yes X 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)*	N/A	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

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 [X] 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 [X] No

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) [ ] Yes [X] 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 [X] 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 [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STUART G. ISRAELSON 20023 N.E. 39TH PLACE	AVENTURA FL 33180	PRES./TREAS. 0.25	0	0	0
WENDY I. CARROLL P.O. BOX 220910	HOLLYWOOD FL 33022	VICE PRES. 0.00	0	0	0
LOUIS F. FRIEDMAN 409 WASHINGTON AVENUE, SUITE 900	TOWSON MD 21204	SECRETARY 1.00	0	0	0
CYNTHIA ISRAELSON 20023 N.E. 39TH PLACE	AVENTURA FL 33180	ASSIST. VP 0.00	0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	5,198,336
b	Average of monthly cash balances			1b	184,374
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	5,382,710
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	5,382,710
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)			4	80,741
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	5,301,969
6	**Minimum investment return.** Enter 5% of line 5			6	265,098

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	265,098
2a	Tax on investment income for 2016 from Part VI, line 5	2a	4,474		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,474
3	Distributable amount before adjustments Subtract line 2c from line 1			3	260,624
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	260,624
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	260,624

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	244,950
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	244,950
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	244,950

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				260,624
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			239,188	
b Total for prior years 20____, 20____, 20____				
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				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 244,950				
a Applied to 2015, but not more than line 2a			239,188	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2016 distributable amount				5,762
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				254,862
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a				
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				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶ N/A

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

	Tax year (a) 2016	Prior 3 years (b) 2015	(c) 2014	(d) 2013	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc , Programs**

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE ATTACHED STATEMENT #3				244,950
Total			▶ 3a	244,950
b *Approved for future payment* SEE ATTACHED STATEMENT #4				320,000
Total			▶ 3b	320,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	632	
4 Dividends and interest from securities			14	110,998	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	158,728	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		270,358	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 270,358

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers transactions and sharing arrangements
N/A			

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury I declare that I have examined this return including accompanying schedules and statements and to the best of my knowledge and belief it is true correct and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

May the IRS discuss this return with the preparer shown below (see instructions)? X Yes No

Louis F Friedman | 7/28/17 | SECRETARY

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self employed
LOUIS F. FRIEDMAN	Louis F Friedman	7/28/17	

Firm's name ▶	FRIEDMAN & FRIEDMAN, LLP	PTIN	P00282449
Firm's address ▶	409 WASHINGTON AVENUE, SUITE 900	Firm's EIN ▶	52-0818026
	TOWSON, MD 21204	Phone no	410-494-0100

ISRAELSON FAMILY FOUNDATION, INC.
52-2256896
FOR THE YEAR ENDED JUNE 30, 2017
2016 FORM 990-PF

SUPPORTING SCHEDULE

PAGE 1, PART I, LINE 16a - LEGAL FEES	COL (a)	COL (b)
FRIEDMAN & FRIEDMAN, LLP	4,000.00	4,000.00
TOTAL OTHER LEGAL FEES	4,000.00	4,000.00

PAGE 1, PART I, LINE 16c - OTHER PROFESSIONAL FEES	COL (a)	COL (b)
GABELLI & COMPANY - INVESTMENT MANAGEMENT FEES	39,575.00	39,575.00
TOTAL OTHER PROFESSIONAL FEES	39,575.00	39,575.00

PAGE 1, PART I, LINE 18 - TAXES	COL (a)	COL (b)
U.S. TREASURY - 2015 FORM 990-PF (FYE 6/30/16)	2,834.00	0.00
U.S. TREASURY - 2016 FORM 990-PF ESTIMATE (FYE 6/30/17)	6,000.00	0.00
FOREIGN TAXES PAID ON DIVIDENDS	2,171.45	2,171.45
TOTAL TAXES	11,005.45	2,171.45

PAGE 1, PART I, LINE 23 - OTHER EXPENSES	COL (a)	COL (b)
FEDERAL MOGUL APPRAISAL CHARGE	900.00	900.00
TOTAL OTHER EXPENSES	900.00	900.00

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

For the Year Ended 06/30/2017

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

# of Shares	Description	Book Value	Fair Market Value
Common Stocks - Gabelli & Co			
200	Adient plc	9,317 00	13,076 00
1,800	Aerojet Rocketdyne Holding, Inc	35,730.00	37,440.00
500	AMC Networks, Inc , Cl A	9,474 53	26,705 00
400	American Express Company	19,072 00	33,696 00
1,000	Archer-Daniels Midland Co	26,724 40	41,380 00
1,800	AT&T, Inc.	17,094 33	67,914 00
600	AutoNation, Inc.	10,734 00	25,296 00
1,000	Bank of New York Mellon Corporation	28,833.30	51,020 00
500	Berkley W.R. Corporation	18,911 40	34,585 00
200	Campbell Soup Company	9,606 00	10,430 00
1,500	CBS Corporation, Cl A	76,789 26	97,215 00
1,800	Cincinnati Bell, Inc	36,280 80	35,190 00
500	Circor Intl, Inc.	13,640 00	29,690 00
127	Commercehub, Inc , Ser C	549.33	2,214 88
63	Commercehub, Inc , Ser A	271.59	1,097 46
600	Cooper Tire & Rubber Co	14,436 00	21,660 00
200	Cott Corporation	2,805.00	2,888 00
1,000	Crane Company	31,500 00	79,380 00
3,000	Danone ADR	31,972.50	45,060.00
1,500	Deere & Co.	52,882.50	185,385 00
2,200	Diebold Nixdorf, Inc	68,309 42	61,600 00
900	Discovery Communications, Inc , Ser C	5,637 81	22,689 00
300	Discovery Communications, Inc , Cl A	2,052 87	7,749.00
700	Dish Network Corporation, Cl A	8,923 50	43,932.00
1,000	Dr Pepper Snapple Group, Inc	17,716 03	91,110 00
700	Edgewell Personal Care Company	55,715.63	53,214.00
800	Eversource Energy	17,144.00	48,568 00
1,600	FirstEnergy Corp	64,383 81	46,656 00
3,000	Flowserve Corporation	33,020 00	139,290 00
500	Fortune Brands Home & Security, Inc	2,676 51	32,620.00
2,000	General Mills, Inc	48,251.90	110,800.00
1,200	Genuine Parts Company	51,888 36	111,312 00
1,000	Graco Incorporated Company	52,815 80	109,280 00
1,300	Greif, Inc., Cl. A	41,736 50	72,514.00
1,500	Griffon Corporation	14,134.50	32,925 00
1,000	Grupo Televisa SA DE CV Global Deposit Rcpt	24,631 30	24,370 00
800	Harris Corporation	64,612 72	87,264 00
233	Herc Holdings Company	8,313.88	9,161.56
2,000	Hertz Global Holdings, Inc	47,784.34	23,000.00
1,200	Home Depot, Inc	35,962 20	184,080 00
1,125	IDEX Corporation	31,875.00	127,136.25
6,000	Internap Corporation	22,139.85	22,020.00
1,000	Interpublic Group Co , Inc	18,830.00	24,600 00
300	International Flavor & Fragrances	14,468.76	40,500.00
500	ITT, Inc	9,768.42	20,090.00
943	Janus Henderson Group plc	21,811 49	31,222 73
2,005	Johnson Controls International plc	91,608 45	86,936.80
1,000	Kaman Corporation, Cl A	14,082.30	49,870.00

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

For the Year Ended 06/30/2017

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

# of Shares	Description	Book Value	Fair Market Value
500	Kellogg Company	24,365 40	34,730 00
1,000	Legg Mason, Inc	24,557 80	38,160 00
340	Liberty Broadband Corporation, Ser C	4,151 93	29,495 00
130	Liberty Broadband Corporation, Ser A	465 34	11,152 70
254	Liberty Expedia Holdings, Inc , Ser A	3,242 67	13,721 08
69	Liberty Global plc LILAC Shares, Cl A	817 62	1,502 13
209	Liberty Global plc LILAC Shares, Cl C	2,469 60	4,474 69
400	Liberty Global plc, Cl A	4,118 11	12,848 00
1,200	Liberty Global plc, Cl C	12,023 20	37,416.00
381	Liberty Interactive Corporation, Ser A	4,864 01	19,922 49
2,000	Liberty Interactive Corporation QVC Group, Ser A	29,174 04	49,080.00
178	Liberty Media Corp , Ser C - Braves Group	1,105 31	4,266 66
52	Liberty Media Corp , Ser A - Braves Gorup	99.71	1,242 28
1,040	Liberty Media Corp , Ser. C - SiriusXM Group	2,141 79	43,368 00
520	Liberty Media Corp , Ser. A - SiriusXM Group	1,106 62	21,829 60
260	Liberty Media Group, Ser C	397 84	9,521.20
130	Liberty Media Group, Ser A	206 15	4,553.90
352	Liberty Trip Advisor Holdings, Inc , Cl A	3,691 68	4,083 20
352	Lions Gate Entertainment Corporation, Cl B	9,187 20	9,250 56
397	Madison Square Garden Company	4,310 76	78,169.30
2,000	Maple Leaf Foods, Inc.	37,130 60	50,440 00
553	Marine Products Corporation	3,895 72	8,632.33
1,500	Millicom Intl Cellular S.A.	97,553 09	89,250 00
3,000	Modine Manufacturing Co	32,769 20	49,650.00
1,400	Mondelez International, Inc	27,370.53	60,466 00
1,000	Moog, Inc	32,300 00	71,720 00
1,193	MSG Network, Inc , Cl. A	12,615 35	26,782 85
500	Mueller Industries, Inc.	14,735 40	15,225.00
1,500	Mueller Water Products, Inc	17,832 60	17,520.00
1,500	National Fuel Gas Company	68,150 88	83,760.00
2,400	Navistar International Corporation	64,474 22	62,952 00
2,400	Newmont Mining Corporation	84,720 31	77,736.00
800	Northern Trust Company	41,106.49	77,768 00
300	O'Reilly Automotive, Inc.	11,413 41	65,622 00
2,000	Omnova Solutions, Inc	11,440 00	19,500 00
3,200	Rollins, Inc.	20,176 59	130,272 00
6,000	Rolls Royce Holdings plc	45,143.70	68,580.00
2,263	Ryman Hospitality Properties	105,892.76	144,854 63
2,500	Scripps E.W Company, Cl A	42,794 25	44,525.00
1,200	Scripps Networks Interactive	56,653 97	81,972.00
1,000	Sensient Technologies	19,100 00	80,530 00
1,177	Sprint Corporation	6,873 69	9,663.17
500	State Street Corporation	22,981 70	44,865 00
2,000	Swedish Match Sek Par Ord	42,735 60	71,100.00
215	Team, Inc	2,966.10	5,041 75
2,087	Telephone & Data Systems, Inc	78,450 00	57,914.25
1,200	Texas Instruments, Inc.	29,719 08	92,316.00
500	Time Warner, Inc	16,943.17	50,205 00
1,030	Tootsie Roll Ind , Inc.	18,922 81	35,895 50

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

For the Year Ended 06/30/2017

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

# of Shares	Description	Book Value	Fair Market Value
1,000	Tredegar Corporation	19,691 56	15,250 00
2	Twenty-First Century, Cl A	33 32	56 68
1,900	United States Cellular Corporation	97,489 00	72,808 00
700	Valvoline, Inc	15,756 58	16,604 00
2,044	Verizon Communications	64,039 99	91,285 04
1,200	Viacom, Inc , Cl A	41,878 44	45,660 00
600	Waste Management, Inc	22,434 06	44,010 00
1,500	Watts Water Technologies	53,550 00	94,800 00
5,000	Weatherford International plc	43,360.90	19,350 00
2,000	Wells Fargo Company	64,161 80	110,820.00
1,000	Westar Energy, Inc	24,200 00	53,020 00
1,000	Xylem, Inc	29,386 86	55,430 00
		3,012,259 80	5,298,471 67

ISRAELSON FAMILY FOUNDATION, INC.
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SUPPORTING SCHEDULE

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

#	NAME & ADDRESS	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
1	TEMPLE SINAI OF NORTH DADE 18801 NE 22ND AVENUE NORTH MIAMI BEACH, FL 33180	NONE	501(c)(3)	CHAI/ MADRICHIM	5,400.00
2	PRINCETON UNIVERSITY HELM BUILDING 330 ALEXANDER STREET PRINCETON, NJ 08540	NONE	501(c)(3)	1967 50TH CLASS REUNION	125,000.00
3	CHABAD OF PALM BEACH GARDENS 6100 PGA BOULEVARD PALM BEACH GARDENS, FL, 33418	NONE	501(c)(3)	CHARITY TOURNAMENT	750.00
4	AMERICAN FRIENDS OF MAGEN DAVID ADOM 352 SEVENTH AVENUE, SUITE 400 NEW YORK, NY 10001	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	1,800.00
5	MEMORIAL FOUNDATION 3329 JOHNSON STREET HOLLYWOOD, FL 33021	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	1,000.00
6	SAFE KIDS WORLDWIDE 1301 PENNSYLVANIA AVENUE, NW SUITE 1000 WASHINGTON, DC 20004	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	1,000.00
7	SEED FOUNDATION 1776 MASSACHUSETTS AVE., NW WASHINGTON, DC 20036	NONE	501(c)(3)	SEED SCHOOL OF MIAMI	10,000.00
8	TEMPLE SINAI OF NORTH DADE 18801 NE 22ND AVENUE NORTH MIAMI BEACH, FL 33180	NONE	501(c)(3)	MUSIC FESTIVAL	10,000.00
9	MOUNT SINAI MEDICAL CENTER FOUNDATION 4300 ALTON ROAD MIAMI BEACH, FL 33140	NONE	501(c)(3)	EMERGENCY DEPARTMENT REGISTRATION AREA	30,000.00

ISRAELSON FAMILY FOUNDATION, INC.
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FOR THE YEAR ENDED JUNE 30, 2017
2016 FORM 990-PF

SUPPORTING SCHEDULE

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

#	NAME & ADDRESS	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
10	SOCIAL AND ENVIRONMENTAL ENTREPRENEURS (SEE) 23532 CALABASAS ROAD, SUITE A CALABASAS, CA 91302	NONE	501(c)(3)	INCLUSION DEVELOPMENT INTL PROJECT	10,000.00
11	TEMPLE SINAI OF NORTH DADE 18801 NE 22ND AVENUE NORTH MIAMI BEACH, FL 33180	NONE	501(c)(3)	CAPITAL IMPROVEMENTS	50,000.00
	TOTAL				244,950.00

ISRAELSON FAMILY FOUNDATION, INC.
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SUPPORTING SCHEDULE

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

#	NAME & ADDRESS	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
1	PRINCETON UNIVERSITY HELM BUILDING 330 ALEXANDER STREET PRINCETON, NJ 08540	NONE	501(c)(3)	1967 50TH CLASS REUNION	125,000.00
2	MOUNT SINAI MEDICAL CENTER FOUNDATION 4300 ALTON ROAD MIAMI BEACH, FL 33140	NONE	501(c)(3)	EMERGENCY DEPARTMENT REGISTRATION AREA	120,000.00
3	TEMPLE SINAI OF NORTH DADE 18801 NE 22ND AVENUE NORTH MIAMI BEACH, FL 33180	NONE	501(c)(3)	CAPITAL IMPROVEMENTS	75,000.00
	TOTAL				320,000.00