

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

OMB No 1545-0052

2017

Open to Public Inspection

Form 990-PF

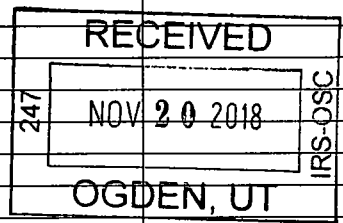
Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2017 or tax year beginning , and ending

Name of foundation: S.P. MANDELL FOUNDATION
Employer identification number: 23-6274709
Telephone number: (215)979-3400
Address: 1818 MARKET STREET, PHILADELPHIA, PA 19103
Fair market value of all assets at end of year: \$26,694,230

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Contributions, interest, dividends, net gain, other income, and total expenses.



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	402,796.	207,399.	207,399.
	2 Savings and temporary cash investments	1,040,118.	522,248.	522,248.
	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 STMT 8	0.	399,284.	399,284.
	b Investments - corporate stock STMT 9	14,323,742.	17,635,904.	17,635,904.
	c Investments - corporate bonds STMT 10	65,540.	77,140.	77,140.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	9,661,581.	7,852,255.	7,852,255.	
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)	25,493,777.	26,694,230.	26,694,230.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26, and lines 30 and 31			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds and complete lines 27 through 31.	25,493,777.	26,694,230.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	25,493,777.	26,694,230.		
31 Total liabilities and net assets/fund balances	25,493,777.	26,694,230.		

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	25,493,777.
2 Enter amount from Part I, line 27a	2	-775,599.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	3	1,976,052.
4 Add lines 1, 2, and 3	4	26,694,230.
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	26,694,230.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 LLR EQUITY PARTNERS LP	P	10/08/09	12/27/17
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 4,561,067.		4,183,778.	377,289.
b		3,093.	-3,093.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			377,289.
b			-3,093.
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	374,196.
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 doesn't 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))
2016	1,455,131.	24,586,680.	.059184
2015	1,443,494.	27,155,359.	.053157
2014	1,227,648.	28,593,473.	.042935
2013	1,014,816.	25,323,267.	.040074
2012	832,263.	22,425,518.	.037112

2 Total of line 1, column (d)	2	.232462
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.046492
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	25,957,679.
5 Multiply line 4 by line 3	5	1,206,824.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,017.
7 Add lines 5 and 6	7	1,214,841.
8 Enter qualifying distributions from Part XII, line 4	8	1,638,603.

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 <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	8,017.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 1% 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	8,017.
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	8,017.
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	30,225.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	30,225.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
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	22,208.
11	Enter the amount of line 10 to be: Credited to 2018 estimated tax <input checked="" type="checkbox"/> 22,208. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>MORTON MANDELL, TRUSTEE</u> Telephone no. ► <u>215-979-3400</u> Located at ► <u>1818 MARKET STREET, SUITE 3220, PHILADELPHIA, PA</u> ZIP+4 ► <u>19103</u>		
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 <u>N/A</u>		
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here N/A <input type="checkbox"/>	1b	
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 2017?	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 2017, did the foundation have any undistributed income (lines Gd and Ge, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	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 2017 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 2017.) 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 2017?	4b	X

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

<p>5a During the year, did the foundation pay or incur any amount to:</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/> N/A</p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945-5(d). <input type="checkbox"/> N/A</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>Yes</p> <p>No</p>
5b	
6b	X
7b	

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

1 List all officers, directors, trustees, and 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**

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	23,185,847.
b	Average of monthly cash balances	1b	1,399,357.
c	Fair market value of all other assets	1c	1,767,770.
d	Total (add lines 1a, b, and c)	1d	26,352,974.
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	26,352,974.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	395,295.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,957,679.
6	Minimum investment return . Enter 5% of line 5	6	1,297,884.

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	1,297,884.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	8,017.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	19,576.
c	Add lines 2a and 2b	2c	27,593.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,270,291.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,270,291.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,270,291.

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	1,638,603.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions . Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	1,638,603.
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	8,017.
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	1,630,586.

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 (2017)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				1,270,291.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015	182,747.			
e From 2016	283,430.			
f Total of lines 3a through e	466,177.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 1,638,603.				
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				1,270,291.
e Remaining amount distributed out of corpus	368,312.			
5 Excess distributions carryover applied to 2017 (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:	834,489.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
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 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a	834,489.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015	182,747.			
d Excess from 2016	283,430.			
e Excess from 2017	368,312.			

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
BANK AND MONEY MARKET FUNDS	730.	730.	
TOTAL TO PART I, LINE 3	730.	730.	

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
BONDS	1,657.	0.	1,657.	1,657.	
PARTNERSHIPS	15,964.	0.	15,964.	15,964.	
PARTNERSHIPS	309,465.	0.	309,465.	309,465.	
SECURITIES	500,975.	0.	500,975.	500,975.	
TO PART I, LINE 4	828,061.	0.	828,061.	828,061.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME	19,848.	19,848.	
PARTNERSHIP INCOME SUBJECT TO UNRELATED BUSINESS INCOME	0.	-61,336.	
TOTAL TO FORM 990-PF, PART I, LINE 11	19,848.	-41,488.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	18,190.	12,733.		5,457.
TO FORM 990-PF, PG 1, LN 16B	18,190.	12,733.		5,457.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MGMT FEE	73,501.	73,501.		0.
TO FORM 990-PF, PG 1, LN 16C	73,501.	73,501.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	3,986.	3,986.		0.
FEDERAL EXCISE TAX EXPENSE	0.	0.		0.
FEDERAL UBI TAX EXPENSE	75,000.	0.		75,000.
STATE TAXES	14.	14.		0.
TO FORM 990-PF, PG 1, LN 18	79,000.	4,000.		75,000.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS EXPENSES	2,017.	101.		1,916.	
TO FORM 990-PF, PG 1, LN 23	2,017.	101.		1,916.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
US TREASURY BILL	X		399,284.	399,284.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			399,284.	399,284.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			399,284.	399,284.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
ABB LTD			804,600.	804,600.
ABBOTT LABS			684,840.	684,840.
ABBVIE, INC			1,160,520.	1,160,520.
ALPHABET, INC			732,480.	732,480.
APPLE, INC			846,150.	846,150.
ARCHER DANIELS MIDLAND CO			561,120.	561,120.
AT&T			699,840.	699,840.
BRISTOL MYERS SQUIBB			1,225,600.	1,225,600.
CELGENE CORP			772,264.	772,264.
CISCO SYSTEMS INC			900,050.	900,050.
CORNING INC			1,023,680.	1,023,680.
CVS CAREMARK CORP			725,000.	725,000.
DOWDUPONT INC			913,040.	913,040.
EXPRESS SCRIPTS			276,168.	276,168.
FEDEX CORP			474,126.	474,126.
INTEL CORP			923,200.	923,200.
ILLINOIS TOOL WORKS INC			500,550.	500,550.
MERCK & CO			1,012,860.	1,012,860.

HOMEBANCSHARES (FORMERLY STONEGATE BANK)	287,714.	287,714.
UNITED PARCEL SERVICE INC	417,025.	417,025.
VODAFONE GROUP	797,500.	797,500.
WEYERHAUSER CO	810,980.	810,980.
WP CAREY INC REIT	1,019,720.	1,019,720.
PORTER BANCORP	66,877.	66,877.
TOTAL TO FORM 990-PF, PART II, LINE 10B	17,635,904.	17,635,904.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATE OF ISRAEL BOND	77,140.	77,140.
TOTAL TO FORM 990-PF, PART II, LINE 10C	77,140.	77,140.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LBC CREDIT PARTNERS PARALLEL II LP	COST	46,363.	46,363.
LBC CREDIT PARTNERS PARALLEL LP	COST	55,014.	55,014.
LEM REAL ESTATE MEZZANINE FUND II LP	COST	44,621.	44,621.
LLR EQUITY PARTNERS II LP	COST	58,546.	58,546.
LLR EQUITY PARTNERS III LP	COST	196,935.	196,935.
PATRIOT CAPITAL PARTNERS LP	COST	219,389.	219,389.
QUAKER BIOVENTURES II LP	COST	181,600.	181,600.
QUAKER BIOVENTURES LP	COST	4,627.	4,627.
VERSA CAPITAL PARTNERS I PARALLEL LP	COST	299,915.	299,915.
AMERIGAS PARTNERS LP	FMV	1,294,440.	1,294,440.
BUCKEYE PARTNERS LP	FMV	495,500.	495,500.
ENTERPRISE PRODUCTS PARTNERS LP	FMV	1,590,600.	1,590,600.
MAGELLAN MIDSTREAM PARTNERSHIP LP	FMV	2,908,540.	2,908,540.
ISHARES INTL SELECT	FMV	456,165.	456,165.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,852,255.	7,852,255.

Recipient Name and Address	Relationship	Status	Purpose	Amount
A Better Chance in Lower Merion Box 213 Ardmore, PA 19003	None	PC	Schools & Colleges	250
Abramson Cancer Center 3400 Spruce Street #1600 Philadelphia, PA 19104	None	PC	Health & Related	3,500
Abramson Center For Jewish Life 1425 Horsham Road North Wales, PA 19454-1320	None	PC	Elderly & Youth	32,700
Academy of Music 260 S Broad St 16th Floor Philadelphia, PA 19102	None	PC	Arts & Theater	7,250
Academy of Natural Sciences 1900 Ben Franklin Parkway Philadelphia, PA 19103	None	PC	Arts & Theater	500
After School Activities Partnership 1520 Locust Street, Suite 1104 Philadelphia, PA 19102	None	PC	Elderly & Youth	750
Albert Einstein Healthc Network 5501 Old York Rd Philadelphia, PA 19141	None	PC	Health & Related	2,000
Alliance to Protect 4 Barnstable Road Hyannis, MA 02601	None	PC	Other	250
Alzheimer's Assoc 225 N Michigan Ave Chicago, IL 60601	None	PC	Health & Related	1,000
Alzheimer's Disease Research 322 Eighth Avenue 7th Floor New York, NY 10001	None	PC	Health & Related	500
American Academy of Pediatrics 14 Northwest Point Blvd BK Groove Village, IL 60007	None	PC	Health & Related	1,000

Recipient Name and Address	Relationship	Status	Purpose	Amount
American Cancer Society 1626 Locust Street Philadelphia, PA 19103	None	PC	Health & Related	200
American Craft Council 1224 Marshall St NE, Suite 200 Minneapolis, MN 55413	None	PC	Arts & Theater	2,500
American Epilepsy Society 135 S LaSalle Street, Suite 2850 Chicago, IL 60603	None	PC	Health & Related	500
American Fnd of Israel Elwyn PO Box 828284 Philadelphia, PA 19182	None	PC	Health & Related	21,520
American Indian College Fund 8333 Greenwood Blvd Denver, CO 80221	None	PC	Schools & Colleges	500
Amenca-Israel Cultural Foundation 1140 Broadway Suite #304 New York, NY 10001	None	PC	Arts & Theater	15,000
American Jewish Committee Jacob Blaustein Building 165 East 56th Street New York, NY 10022	None	PC	Other	1,000
American Museum of Natural History 200 Central Park West New York, NY 10024	None	PC	Arts & Theater	500
American Red Cross 23rd & Chestnut Streets Philadelphia, PA 19103	None	PC	Health & Related	5,000
Angel Flight East 1501 Narcissa Road Blue Bell, PA 19422	None	PC	Health & Related	1,000
Anti-Defamation League One Penn Center, Suite 1160 Philadelphia, PA 19103	None	PC	Other	4,000

FORM 990-PF

GRANTS & CONTRIBUTIONS MADE DURING YEAR

STATEMENT 15

Recipient Name and Address	Relationship	Status	Purpose	Amount
Anzona Humane Society 1521 W Dobbins Rd Phoenix, AZ 85041	None	PC	Other	500
Art Alliance of Philadelphia 251 S 18th Street Philadelphia, PA 19103	None	PC	Arts & Theater	1,000
Arthur Ashe Youth Tennis & Education 4842 Ridge Avenue Philadelphia, PA 19129	None	PC	Elderly & Youth	1,000
Artists Association of Nantucket One Gardner Penny Lane Nantucket, MA 02554	None	PC	Arts & Theater	4,200
Assists 5437 Michael Court Pipersville, PA 18947	None	PF	Elderly & Youth	1,000
Associated Services for the Blind 919 Walnut St. Philadelphia, PA 19107	None	PC	Health & Related	500
ASU Foundation - AZ State Univ. Fulton Center 300 E University Drive PO Box 2260 Tempe, AZ 85280	None	PC	Schools & Colleges	5,000
Athenaeum of Philadelphia 219 S 6th St Philadelphia, PA 19106	None	PC	Arts & Theater	250
Autism Society of North Carolina, Inc 505 Oberlin Rd , Suite #230 Raleigh, NC 27605-1345	None	PC	Health & Related	5,000
Barnes Foundation 2025 Benjamin Franklin Pkwy Philadelphia, PA 19130	None	PC	Arts & Theater	1,500
B'nai Torah Congregation 6261 Southwest 18th Street Boca Raton, FL 33433	None	PC	Religious	1,000

Recipient Name and Address	Relationship	Status	Purpose	Amount
Boston Med Flight 1727 Robins Drve Bedford, MA 01730	None	PC	Other	1,000
Boys & Girls Club of Philadelphia 2901 Bndge Street Philadelphia, PA 19137	None	PC	Elderly & Youth	1,000
Breastcancer Org 111 Forrest Ave , 1R Narberth, PA 19382	None	PC	Health & Related	1,000
Bryn Mawr Film Institute 824 Lancaster Avenue Bryn Mawr, PA 19010	None	PC	Arts & Theater	1,000
Bryn Mawr Rehab 414 Paoli Pike Malvem, PA 19355	None	PC	Health & Related	2,500
Camp Sunshine 35 Acadia Rd Casco, ME 04015	None	PC	Elderly & Youth	500
Center for Autism 3905 Ford Road, Suite 6 Philadelphia PA 19131	None	PC	Elderly & Youth	1,000
Center for Emerging Artists 237 S 18th St Philadelphia, PA 19103	None	PC	Arts & Theater	1,000
Chabad for Students of the Arts 1432 Cathanne Street Philadelphia, PA 19146-2206	None	PC	Arts & Theater	12,200
Children's Cancer Research Fund 7301 Ohms Lane, Suite 355 Minneapolis, MN 55439	None	PC	Health & Related	500
Children's Cancer Recovery Foundation 249 Lincoln Way East New Oxford, PA 17350	None	PC	Elderly & Youth	1,000

Recipient Name and Address	Relationship	Status	Purpose	Amount
Children's Hospital Foundation 34th & Civic Center Blvd Philadelphia, PA 19104	None	PC	Health & Related	2,500
Children Jewish Holocaust Survivors Assoc PO Box 1127 Jenkintown, PA 19046	None	UNKWN	Elderly & Youth	500
Children's Scholarship Fund - Philadelphia 100 S Broad Street #1200 Philadelphia, PA 19110	None	PC	Elderly & Youth	1,000
Community College of Philadelphia Foundation 1700 Sprng Garden Street Philadelphia, PA 19130	None	PC	Schools & Colleges	1,000
Community Learning Center 229 N 63rd St Philadelphia, PA 19139	None	PC	Schools & Colleges	1,000
Congregation Emanu-El One East Sixty-Fifth Street New York, NY 10065	None	PC	Religious	1,000
Congregation Shirat Ha Yam PO Box 1145 Nantucket, MA 02554	None	PC	Religious	1,500
Cop Wheels, Inc 1818 Market Street James J Binns Philadelphia, PA 19103	None	PC	Other	5,000
Covenant House 461 Eighth Street New York, NY 10001-1801	None	PC	Elderly & Youth	500
Cradle of Liberty 22nd & Winter Sts Philadelphia, PA 19103	None	PC	Elderly & Youth	5,000
Deborah Hospital 200 Trenton Rd Browns Mills, NJ 08015	None	PC	Health & Related	500
Delaware Valley College 700 E Butler Ave Doylestown, PA 18901	None	PC	Schools & Colleges	50,000

Recipient Name and Address	Relationship	Status	Purpose	Amount
Doctors Without Borders P O Box 5030 Hagerstown, MD 21741	None	PC	Health & Related	2,250
Dominican Shrine of St Jude 411 East 68 St New York, NY 10021	None	PC	Religious	1,000
Dragonfly Forest 1100 E Hector Street Ste 333 Conshocken, PA 19428	None	PC	Elderly & Youth	5,000
Drexel University 3141 Chestnut St Philadelphia PA, 19104	None	PC	Schools & Colleges	(500)
Ed Snider Youth Hockey Foundation 3601 S Broad Street Philadelphia, PA 19148	None	PC	Elderly & Youth	1,000
Education & Research Foundation Fund 1850 Samuel Morse Drive Reston, VA 20190-5316	None	PC	Health & Related	5,000
Epilepsy Foundation 919 Walnut Street #700 Philadelphia, PA 19107-5237	None	PC	Health & Related	1,000
Fairmount Park 200 S Broad Street Suite 700 Philadelphia, PA 19102	None	PC	Other	1,000
Franklin Institute 222 N 20th Street Philadelphia, PA 19103	None	PC	Arts & Theater	19,500
Free Library of Philadelphia Foundation 1901 Vine St , Suite #111 Philadelphia, PA 19103	None	PC	Schools & Colleges	1,000
Freire Charter School 2027 Chestnut Street Philadelphia, PA 19103	None	PC	Schools & Colleges	1,000

FORM 990-PF

GRANTS & CONTRIBUTIONS MADE DURING YEAR

STATEMENT 15

Recipient Name and Address	Relationship	Status	Purpose	Amount
Friends of Burley School 1630 W Barry Avenue Chicago, IL, 60657	None	PC	Elderly & Youth	7,500
Friends of Israel Disabled Veterans 1133 Broadway #232 New York, NY 10010	None	PC	Directed to Other Organizations	500
Friends of Nantucket Historical Association PO Box 1016 Nantucket, MA 02554	None	PC	Schools & Colleges	3,000
Friends of Public Radio Arizona 2323 W 14th Street Tempe, AZ 85281	None	PC	Arts & Theater	500
Friends of Rittenhouse Square 150 Summit Avenue Upper Darby, PA 19082	None	PC	Other	1,000
Gershon YMCA 401 South Broad Street Philadelphia, PA 19147	None	PC	Directed to Other Organizations	1,000
Girls and Boys Town 4485 Westminster Place St Louis, MO 63108	None	PC	Elderly & Youth	1,000
Gratz College Old York Road & Melrose Ave Melrose Park, PA 19027	None	PC	Schools & Colleges	6,500
Grey Nuns of the Sacred Heart 1750 Quarry Rd Yardley, PA 19067-3998	None	PC	Religious	500
Habitat for Humanity International 322 W Lamar Street Americus, GA 31709	None	PC	Other	1,000
Hand Conservatory of Music Inc 2285 Potomac Road Boca Raton, FL 33431	None	PC	Arts & Theater	3,000

Recipient Name and Address	Relationship	Status	Purpose	Amount
Haverford College 370 Lancaster Avenue Haverford, PA 19041-9989	None	PC	Schools & Colleges	10,000
Hearng Health Foundation 363 Seventh Avenue, 10th Floor New York, NY 10001-3904	None	PC	Elderly & Youth	1,000
Hebrew University Two Bala Plaza, Suite 300 New York, NY 10021	None	PC	Schools & Colleges	1,000
Helpusadopt.org P O Box 787 New York, NY 10150	None	PC	Elderly & Youth	7,200
Hepatitis B Foundation 3805 Old Easton Road Doylestown, PA 18902	None	PC	Health & Related	500
Hill Top Preparatory School 737 S Ithan Avenue Bryn Mawr, PA 19010	None	PC	Schools & Colleges	20,000
Historical Society of Pennsylvania 1300 Locust Street Philadelphia, PA 19107	None	PC	Other	1,000
Holy Ground Shelter for the Homeless 200 W 20th Street Riviera Beach, FL 33404	None	PC	Elderly & Youth	1,000
Home Care & Hospice Foundation 130 South Bryn Mawr Avenue Bryn Mawr, PA 19010	None	PC	Health & Related	2,000
Hosts for Hospitals 300 N. Highland Avenue Menon PA, 19066	None	PC	Health & Related	1,000
Humane Society of Amenca 2100 L St., NW Washington, D C 20037	None	PC	Other	750

Recipient Name and Address	Relationship	Status	Purpose	Amount
IHM Center for Literacy & GED 929 Farragut Terrace Philadelphia, PA 19143	None	PC	Schools & Colleges	300
Inn Dwelling 109 E Prince Street Philadelphia, PA 19144	None	PC	Elderly & Youth	2,000
Inglis House 2600 Belmont Ave Philadelphia, PA 19131	None	PC	Health & Related	1,000
JAFCO 4200 N University Dr Sunrise, FL 33351	None	PC	Elderly & Youth	180
JEVS Human Services 1845 Walnut St, 7th Floor Philadelphia, PA 19103-4707	None	PC	Schools & Colleges	500
Jewish Family & Children's Services 2100 Arch Street 5th Floor Philadelphia, PA 19103	None	PC	Other	5,000
Jewish Federation of Greater Philadelphia 2100 Arch Street Philadelphia PA 19103	None	PC	Directed to Other Organizations	53,500
Jewish Federation of South Palm Beach 9901 Donna Klein Blvd. Boca Raton, FL 33428-1788	None	PC	Directed to Other Organizations	19,700
Jewish National Fund Keren Kayemeth Leisrael, Inc 78 Randall Avenue Rockville Centre, NY 11570-3946	None	PC	Other	1,000
Jewish National Fund - Philadelphia 2100 Arch Street, Floor 3 Philadelphia, PA 19103	None	PC	Other	200
Jewish Theological Seminary of America 1518 Walnut Street, Suite 1100 Philadelphia, PA 19102	None	PC	Religious	7,500

Recipient Name and Address	Relationship	Status	Purpose	Amount
Judith Creed Honzons for Achieving Independence (JCHAI) 274 South Bryn Mawr Avenue Bryn Mawr, PA 19010	None	PC	Other	2,000
Juvenile Diabetes Association 225 City Avenue, Suite 104 Cynwyd, PA 19096	None Bala	PC	Health & Related	200
Juvenile Diabetes Foundation 2200 Benjamin Franklin Parkway Philadelphia, PA 19103	None	PC	Health & Related	2,500
Kids Wish Network 4060 Louis Ave, Holiday, Florida 34691	None	PC	Elderly & Youth	135
Kravis Center for Performing Arts 701 Okeechobee Blvd West Palm Beach, FL 33401-6399	None	PC	Arts & Theater	5,000
Lankenau Medical Center 100 E Lancaster Avenue Wynnewood, PA 19096	None	PC	Health & Related	500
LaSalle University 1900 West Olney Avenue Philadelphia, PA 19141	None	PC	Schools & Colleges	25,000
Little Sisters of the Poor 5300 Chester Avenue Philadelphia, PA 19143	None	PC	Religious	200
Loggerhead Mannelife Center 142009 U S Highway One Juno Beach, FL 33406	None	PC	Directed to Other Organizations	1,000
Lung Cancer Research Foundation East 55th Street, Suite 6H New York, NY 10022	155 None	PC	Health & Related	2,500
Lungevity Foundation 228 S Wabash Ave #700 Chicago, IL 60604	None	PC	Health & Related	200

FORM 990-PF

GRANTS & CONTRIBUTIONS MADE DURING YEAR

STATEMENT 15

Recipient Name and Address	Relationship	Status	Purpose	Amount
Lymphoma Research Foundation 115 Broadway, Suite 1301 New York, NY 10006	None	PC	Health & Related	250
Magee Rehabilitation 1513 Race Street Philadelphia, PA 19102-1177	None	PC	Health & Related	10,000
Main Line Art Center 746 Panmure Road Haverford, PA 19041	None	PC	Arts & Theater	20,000
Make a Wish Foundation 4742 N 24th Street Suite 400 Phoenix, AZ 85016 4862	None	PC	Other	1,000
Manna Chantable Foundation 17638 132nd Avenue Jamaica, NY 11434	None	PC	Other	300
March of Dimes 1275 Mamaroneck Avenue White Plains, NY 10605	None	PC	Health & Related	1,500
Mana Mitchell Association 89 Nantucket Avenue Nantucket, MA 02554	None	PC	Other	250
Massachusetts General Hospital Fruit Street Boston, MA 02114	55 None	PC	Health & Related	500
Melmark 2600 Wayland Road Berwyn, PA 19312	None	PC	Health & Related	6,000
Memonal Sloan Kettering 1275 York Avenue (Between 67th and 68th Streets) New York, NY 10065	None	PC	Health & Related	1,000
Mercy Home for Boys & Girls 1140 W Jackson Blvd Chicago, IL 60607	None	PC	Elderly & Youth	500

Recipient Name and Address	Relationship	Status	Purpose	Amount
Metropolitan Opera Association The Lincoln Center New York, NY 10023	None	PC	Arts & Theater	1,750
Minding Your Mind Foundation 124 Sibley Ave Ardmore, PA 19003	None	PC	Health & Related	500
Moore College of Art & Design 20th Street and The Parkway Philadelphia, PA 19103	None	PC	Arts & Theater	2,500
Mount Sinai Medical Center One Gustave L Levy Place New York, NY 10029	None	PC	Health & Related	10,000
NAMI PA 2149 N 2nd Street Harnsburg, PA 17121	None	PC	Health & Related	500
Nantucket Boys & Girls Club 61 Sparks Ave Nantucket, MA 02554	None	PC	Elderly & Youth	2,000
Nantucket Conservation Fund PO Box 13 Nantucket, MA 02554	None	PC	Other	1,000
Nantucket Cottage Hospital 57 Prospect Street Nantucket, MA 02554	None	PC	Health & Related	35,000
Nantucket Historical Association P.O. Box 1016 Nantucket, MA 02554-1016	None	PC	Other	10,500
Nantucket Lightship Basket Museum 49 Union Street Nantucket, MA 02554	None	PC	Arts & Theater	150
Nantucket Preservation Trust 2 Union Street Nantucket, MA 02554	None	PC	Arts & Theater	1,000

FORM 990-PF

GRANTS & CONTRIBUTIONS MADE DURING YEAR

STATEMENT 15

Recipient Name and Address	Relationship	Status	Purpose	Amount
Nantucket Safe Harbor for Animals 21 Crooked Lane Nantucket, MA 02554	None	PC	Directed to Other Organizations	500
National Liberty Museum 321 Chestnut Street Philadelphia, PA 19106	None	PC	Arts & Theater	10,000
National Multiple Sclerosis Soc 200 12th Ave S MN 55415	None Minneapolis,	PC	Health & Related	500
National Museum of American Jewish History 55 North 5th Philadelphia, PA 19106	None	PC	Arts & Theater	21,000
New Horizons Senior 206 Price Avenue PO Box 85 Narberth, PA 19072	None	PC	Elderly & Youth	300
North Shore Animal League 25 Davis Avenue Port Washington, NY 11050	None	PC	Other	500
Ocearch 1790 Bonanza Drive Park City, UT 84060	None	PC	Directed to Other Organizations	2,000
Opera Company of Philadelphia 510 Walnut Street Suite 1500 Philadelphia, PA 19106	None	PC	Arts & Theater	20,000
Palm Beach Opera 1800 S Australian Ave #301 West Palm Beach, FL 33409	None	PC	Arts & Theater	5,000
PA School for the Deaf 100 West School House Lane Philadelphia, PA 19144	None	PC	Schools & Colleges	500
PAWS 15305 44th Avenue W Lynnwood, WA 98087	None	PC	Other	1,000

FORM 990-PF

GRANTS & CONTRIBUTIONS MADE DURING YEAR

STATEMENT 15

Recipient Name and Address	Relationship	Status	Purpose	Amount
Peacehaven Farm 1458 NC-61 Whitsett NC 27377	None	PC	Elderly & Youth	10,000
Pennsylvania Ballet 1819 JFK Blvd Suite 210 Philadelphia, PA 19103-5306	None	PC	Arts & Theater	250
Philabundance PO Box 37555 Philadelphia, PA 19148-7555	None	PC	Other	100
Philadelphia Children's Alliance 300 E Hunting Park Avenue Philadelphia, PA 19124	None	PC	Elderly & Youth	1,000
Philadelphia Education Fund 7 Ben Franklin Parkway Suite 700 Philadelphia, PA 19103	None	PC	Schools & Colleges	1,000
Philadelphia Museum of Art 26th Street and Benjamin Franklin Parkway Philadelphia, PA 19130	None	PC	Arts & Theater	2,500
Philadelphia Zoo 3400 West Girard Avenue Philadelphia, PA 19104	None	PC	Other	1,000
Phoenix Children's Hospital 1919 East Thomas Road Phoenix, AZ 85016	None	PC	Health & Related	131,500
Police Athletic League 2524 East Clearfield Street Philadelphia, PA 19134-5098	None	PC	Elderly & Youth	2,000
Politz Hebrew Academy 9225 Old Bustleton Ave Philadelphia, PA 19115	None	PC	Schools & Colleges	1,000
Programs Employing People 1200 S Broad St Philadelphia, PA 19146	None	PC	Other	2,000

Recipient Name and Address	Relationship	Status	Purpose	Amount
Rock School of Dance Education 1101 S Broad Street Philadelphia, PA 19147	None	PC	Arts & Theater	5,000
Roentgen Fund 44211 Slatestone Court Leesburg, VA 20176-5109	None	PC	Health & Related	2,500
Ronald B Mandell Animals in Need Foundation 250 Algoma Rd Palm Beach, FL 33480	None	PC	Directed to Other Organizations	50,000
Sail to Prevail for Autism P O Box 1264 Newport, RI 02840	None	PC	Other	2,500
Salt Marsh Center 81 Washington Street Nantucket, MA 02554	None	UNKWN	Directed to Other Organizations	300
Salvation Army 615 Slaters Lane Alexandna, VA 22313	None	PC	Other	500
Save a Mind Foundation One Belomont Ave Ste 602 Bala Cynwyd, PA 19004	None	PC	Elderly & Youth	1,000
Settlement Music School 416 Queen Street Phiadelphia, PA 19147	None	PC	Arts & Theater	5,000
Simon Wiesenthal Center 1399 South Roxbury Dr Los Angeles, CA 90035	None	PC	Other	1,000
Sisters of St Francis Foundation 609 Convent Road Aston, PA 19014	None	PC	Elderly & Youth	500
Sisters of St Joseph 9701 Germantown Avenue Philadelphia, PA 19118	None	PC	Religious	1,000

Recipient Name and Address	Relationship	Status	Purpose	Amount
South Florida Wildlife Center 3200 SW 4th Ave Ft Lauderdale, FL 33315	None	PC	Other	500
Special Olympics PA 2570 Boulevard of the Generals, Suite 124 Norristown, PA 19403	None	PC	Elderly & Youth	1,250
St Ignatius Nursing Home 4401 Haverford Ave Philadelphia, PA 19104	None	PC	Elderly & Youth	1,000
St Joseph's Preparatory School 1733 W Girard Avenue Philadelphia, PA 19130	None	PC	Religious	5,000
St Jude's Children's Hospital PO Box 50 Memphis, TN 38101	None	PC	Health & Related	1,000
St Malachy's Church 1429 North 11th St Philadelphia, PA 19122	None	PC	Religious	500
St Mary Magdalen Pansh 7 Shapley Road Wilmington, DE 19803	None		Religious	7,500
Temple Adath Israel Old Lancaster Rd & Highland Ave Merion, PA 19066	None	PC	Religious	140,400
Terri Lynne Lokoff Child Care Foundation 100 Roass Road, Suite 160 King of Prussia, PA 19406	None	PC	Elderly & Youth	500
Theatre Workshop of Nantucket Inc PO Box 1297 Nantucket, MA 02554	None	PC	Arts & Theater	2,500
The Wick Theatre 7901 N Federal Highway Boca Raton, FL 33487	None	PC	Arts & Theater	1,000
Thomas Jefferson University 1020 Walnut Street Philadelphia, PA 19107	None	PC	Health & Related	3,500

Recipient Name and Address	Relationship	Status	Purpose	Amount
Thomcroft 190 Line Rd Malvern, PA 19355	None	PC	Health & Related	500
Trustees of University of Pennsylvania 3440 Market St , Suite 100 Philadelphia, PA 19104-3335	None	PC	Schools & Colleges	100,500
UA Foundation College of Medicine 550 E Van Buren Street Phoenix, AZ 85004	None	PC	Schools & Colleges	1,000
U S Fund for UNICEF 125 Maiden Ln New York, NY 10038	None	PC	Health & Related	1,000
US Holocaust Memorial 100 Raoul Wallenburg Place, SW Washington DC 20024-2126	None	PC	Other	5,000
United Synagogue of Conservative Judaism 8080 Old York Rd. Suite 209 Elkins Park PA 19027	None	PC	Religious	350
United Way of Palm Beach County 2600 Quantum Blvd Boynton Beach, FL 33426	None	PC	Directed to Other Organizations	6,000
United Way of Southeastern Pennsylvania 7 Benjamin Franklin Parkway Philadelphia, PA 19103	None	PC	Directed to Other Organizations	2,500
University of Pennsylvania Law School 3400 Chestnut Street Philadelphia, PA 19104	None	PC	Schools & Colleges	5,000
University of Pennsylvania Glick Cancer Research Fund 3400 Civic Center Blvd, Suite 3-3005 Philadelphia, PA 19104	None	PC	Health & Related	125,000
University of the Arts 320 South Broad Street Philadelphia, PA 19102	None	PC	Schools & Colleges	18,000

S.P. MANDELL FOUNDATION**23-6274709****FORM 990-PF****GRANTS & CONTRIBUTIONS MADE DURING YEAR****STATEMENT 15**

Recipient Name and Address	Relationship	Status	Purpose	Amount
Valley of Sun United Way 15 East Osborn Road Phoenix, AZ 85014	None	PC	Directed to Other Organizations	6,000
WCAI / WNAN The Cape and Islands NPR Station 3 Water Street Woods Hole, MA 02543	None	PC	Arts & Theater	200
WHYY Independence Mall West 50 N 6th Street Philadelphia, PA 19106	None	PC	Arts & Theater	500
William Holden Wildlife Foundation P O Box 16637 Beverly Hills, CA 90049	None	PC	Directed to Other Organizations	500
Winn Feline Foundation 390 Amwell Rd Ste 403 Hillsborough, NJ 08844	None	PC	Other	1,000
Wistar Institute 3601 Spruce Street, Suite 242 Philadelphia, PA 19104	None	PC	Health & Related	5,000
Wounded Warrior Project 4899 Belfort Road, Suite 300 Jacksonville, FL 32256	None	PC	Directed to Other Organizations	1,000
Zionist Organization of America E 34th St New York, NY 10016	4 None	PC	Other	1,000
				<u>1,286,735</u>

GRANTS & CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHIP	AMOUNT
AMERICAN FRIENDS OF ISRAEL ELWYN P O BOX 828284 PHILADELPHIA, PA 19182	PC	HEALTH	NONE	23,040
ARIZONA STATE UNIVERSITY PO BOX 870112 TEMPE, AZ 85287	PC	SCHOOLS	NONE	5,000
CHABAD FOR STUDENTS FOR THE ARTS 1432 CATHARINE ST PHILADELPHIA, PA 19146	PC	SCHOOLS	NONE	21,600
DELAWARE VALLEY COLLEGE 700 EAST BUTLER AVE DOYLESTOWN, PA 18901	PC	SCHOOLS	NONE	50,000
DREXEL UNIVERSITY 3141 CHESTNUT AVE PHILADELPHIA, PA 19104	PC	SCHOOLS	NONE	400,000
FJA MANDELL CAMPUS MAINTENANCE 226 S 16TH ST PHILADELPHIA, PA 19102	PC	CONDUIT	NONE	125,000
HELP US ADOPT ORG 845 3RD AVE NEW YORK, NY 10022	PC	OTHER	NONE	18,750
JEWISH FAMILY AND CHILDRENS SERVICES 2100 ARCH ST PHILADELPHIA, PA 19103	PC	ELDERLY & YOUTH	NONE	15,000
LASALLE UNIVERSITY - SCHOOL OF BUSINESS 1900 W OLNEY AVE PHILADELPHIA, PA 19141	PC	EDUCATION	NONE	25,000
MAIN LINE ARTS CENTER 746 PANMURE RD HAVERFORD, PA 19041	PC	ARTS & THEATRE	NONE	40,000
NATIONAL LIBERTY MUSEUM 321 CHESTNUT STREET PHILADELPHIA, PA 19106	PC	EDUCATION	NONE	10,000
NATIONAL MUESEUM OF JEWISH HISTORY 101 SOUTH INDEPENDENCE MALL E PHILADELPHIA, PA 19106	PC	EDUCATION	NONE	40,000
OPERA PHILADELPHIA 1420 LOCUST STREET PHILADELPHIA, PA 19102	PC	ARTS & THEATRE	NONE	20,000
PHOENIX CHILDREN'S HOSPITAL 1919 E THOMAS RD PHOENIX, AZ 85016	PC	HEALTH	NONE	100,000
RONALD B MANDELL ANIMALS IN NEED FOUNDATION 250 ALGOMA RD PALM BEACH, FL 33480	PC	OTHER	NONE	
TEMPLE ADATH ISRAEL OLD LANCASTER RD & HIGHLAND AVE MERION, PA 19066	PC	RELIGIOUS	NONE	375,000
TEMPLE ADATH ISRAEL OLD LANCASTER RD & HIGHLAND AVE MERION, PA 19066	PC	RELIGIOUS	NONE	250,000
UNIVERSITY OF PENNSYLVANIA HOSPITAL PAVILLION 3535 MARKET STREET PHILADELPHIA, PA 19104	PC	HEALTH	NONE	400,000
TOTAL TO FORM 990-PF, PART XV, LINE 3B				<u>\$ 1,918,390</u>