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Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

2018

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.

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

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

Number and street (or P O box number if mail is not delivered to street address)
1801 MARKET STREET

Room/suite
1100

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

A Employer identification number
23-6251862

B Telephone number
215-893-9300

C If exemption application is pending, check here

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

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

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

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

H Check type of organization: Section 501(c)(3) exempt private foundation **04**
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ **6,139,432.**

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		26.	26.		STATEMENT 1
4 Dividends and interest from securities		162,403.	162,403.		STATEMENT 2
5a Gross rents		-174.	-174.		STATEMENT 3
b Net rental income or (loss)		-174.			
6a Net gain or (loss) from sale of assets not on line 10		138,069.			
b Gross sales price for all assets on line 6a		5,339,364.			
7 Capital gain net income (from Part IV, line 2)			138,069.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		13,984.	13,974.		STATEMENT 4
12 Total. Add lines 1 through 11		314,308.	314,298.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 5		20,672.	10,336.		10,336.
b Accounting fees					
c Other professional fees STMT 6		39,112.	39,112.		0.
17 Interest					
18 Taxes STMT 7		3,652.	3,652.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		10,530.	8,274.		2,256.
24 Total operating and administrative expenses Add lines 13 through 23		73,966.	61,374.		12,592.
25 Contributions, gifts, grants paid		351,650.			351,650.
26 Total expenses and disbursements Add lines 24 and 25		425,616.	61,374.		364,242.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-111,308.			
b Net investment income (if negative, enter -0-)			252,924.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		134,372.	112,348.	112,348.
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations				
	b	Investments - corporate stock	STMT 10	5,642,866.	5,542,385.	5,714,063.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 11	301,289.	312,486.	313,021.	
14	Land, buildings, and equipment, basis					
	Less accumulated depreciation					
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		6,078,527.	5,967,219.	6,139,432.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>					
	and complete lines 24 through 26, and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		6,240,624.	6,240,624.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		-162,097.	-273,405.		
30	Total net assets or fund balances		6,078,527.	5,967,219.		
31	Total liabilities and net assets/fund balances		6,078,527.	5,967,219.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,078,527.
2	Enter amount from Part I, line 27a	2	-111,308.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	5,967,219.
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	5,967,219.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

(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			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e	5,339,364.	5,201,295.	138,069.

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

(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	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			138,069.

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	138,069.
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))
2017	375,035.	6,723,200.	.055782
2016	336,730.	6,421,704.	.052436
2015	289,990.	6,641,230.	.043665
2014	278,421.	6,378,581.	.043649
2013	285,627.	6,665,976.	.042848

2 Total of line 1, column (d)	2	.238380
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	.047676
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	6,509,701.
5 Multiply line 4 by line 3	5	310,357.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,529.
7 Add lines 5 and 6	7	312,886.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	364,242.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,529.
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	2,529.
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	2,529.
6	Credits/Payments		
6a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	3,692.
6b	Exempt foreign organizations - tax withheld at source	6b	0.
6c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
6d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	3,692.
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	1,163.
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 1,163. 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

N/A

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Part VII-A Statements Regarding Activities (continued)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14	The books are in care of ► <u>MICHAEL KREKSTEIN, ESQ</u> Telephone no ► <u>215-893-9300</u> Located at ► <u>1801 MARKET STREET, SUITE 1100, 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 ► <u>15</u> N/A		
16	At any time during calendar year 2018, 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <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 2018 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 2018.) 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 2018?	4b	X

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

		Yes	No
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(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		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(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		
(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		
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	<input type="checkbox"/>		
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		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
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		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,219,210.
b	Average of monthly cash balances	1b	87,609.
c	Fair market value of all other assets	1c	302,014.
d	Total (add lines 1a, b, and c)	1d	6,608,833.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,608,833.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	99,132.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,509,701.
6	Minimum investment return . Enter 5% of line 5	6	325,485.

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	325,485.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	2,529.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,529.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	322,956.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	322,956.
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	322,956.

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	364,242.
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	364,242.
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	2,529.
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	361,713.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				322,956.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017	40,836.			
f Total of lines 3a through e	40,836.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 364,242.				
a Applied to 2017, 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 2018 distributable amount				322,956.
e Remaining amount distributed out of corpus	41,286.			
5 Excess distributions carryover applied to 2018 (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:	82,122.			
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 2017 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	82,122.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017	40,836.			
e Excess from 2018	41,286.			

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

N/A

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
3 Subtract line 2d from line 2c					
Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

N/A

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

N/A

- c Any submission deadlines:

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

HASSEL FOUNDATION

Form 990-PF (2018)

C/O MICHAEL KREKSTEIN, ESQ

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Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AFTER SCHOOL ACTIVITIES PARTNERSHIP 1520 LOCUST STREET, SUITE 1104 PHILADELPHIA, PA 19102	NONE	PC	GENERAL PURPOSE	2,500.
ARDEN THEATER 40 N. 2ND STREET PHILADELPHIA, PA 19106	NONE	PC	GENERAL PURPOSE	1,500.
ASTRAL ARTISTIC SERVICES 230 S. BROAD STREET PHILADELPHIA, PA 19102	NONE	PC	GENERAL PURPOSE	15,000.
BRYN MAWR COLLEGE 101 N. MERION AVE. BRYN MAWR, PA 19010	NONE	PC	SCHOLARSHIP	2,000.
CHESTER FUND 200 COMMERCE DR. ASTON, PA 19014	NONE	PC	GENERAL PURPOSE	22,500.
Total	SEE CONTINUATION SHEET(S)			351,650.
b Approved for future payment				
NONE				
Total				0.

HASSEL FOUNDATION
C/O MICHAEL KREKSTEIN, ESQ

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CLEMSON UNIVERSITY G-08 SIKES HALL CLEMSON, SC 29634	NONE	PC	SCHOLARSHIP	2,650.
COMMUNITY COLLEGE OF PHILADELPHIA 1700 SPRING GARDEN STREET PHILADELPHIA, PA 19130	NONE	PC	GENERAL PURPOSE	20,000.
COMPASS PHILADELPHIA 451 MORENO ROAD WYNNEWOOD, PA 19096	NONE	PC	GENERAL PURPOSE	2,000.
COVENANT HOUSE PHILADELPHIA 31 EAST ARMAT STREET PHILADELPHIA, PA 19144	NONE	PC	GENERAL PURPOSE	1,500.
DRUEDING CENTER 413 W. MASTER STREET PHILADELPHIA, PA 19122	NONE	PC	GENERAL PURPOSE	3,000.
EINSTEIN HEALTHCARE NETWORK 5501 OLD YORK ROAD PHILADELPHIA, PA 19141	NONE	PC	GENERAL PURPOSE	2,500.
FEDERATION HOUSING, INC 8900 ROOSEVELT BLVD PHILADELPHIA, PA 19115	NONE	PC	GENERAL PURPOSE	2,500.
FRANKLIN & MARSHALL COLLEGE P.O. BOX 3003 LANCASTER, PA 17604	NONE	PC	SCHOLARSHIP	2,000.
FRIENDS CENTRAL SCHOOL 1101 CITY AVENUE WYNNEWOOD, PA 19096	NONE	PC	GENERAL PURPOSE	10,000.
FRIENDS OF NYC NURSE-FAMILY P/S 1035 5TH AVENUE #10B NEW YORK, NY 10028	NONE	PC	GENERAL PURPOSE	10,000.
Total from continuation sheets				308,150.

HASSEL FOUNDATION
C/O MICHAEL KREKSTEIN, ESQ

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INTERFAITH CENTER 100 W. OXFORD STREET PHILADELPHIA, PA 19122	NONE	PC	GENERAL PURPOSE	2,500.
JEWISH SPORTS HALL OF FAME PHILADELPHIA 22 W LEVERING MILL ROAD BALA CYNWYD, PA 19004	NONE	PC	GENERAL PURPOSE	1,200.
JFCS JEWISH FAMILY CHILDREN SERVICES- OUR CLOSET 2100 ARCH STREET PHILADELPHIA, PA 19103	NONE	PC	GENERAL PURPOSE	13,500.
JUVENILE DIABETES FOUNDATION 120 OLD GULPH ROAD WYNNEWOOD, PA 19096	NONE	PC	GENERAL PURPOSE	3,500.
KUTZTOWN UNIVERSITY P.O. BOX 730 KUTZTOWN, PA 19530	NONE	PC	SCHOLARSHIP	2,650.
LEBANON VALLEY COLLEGE 101 N. COLLEGE AVE ANNVILLE, PA 17003	NONE	PC	SCHOLARSHIP	2,000.
MAGEE REHAB HOSPITAL 1513 RACE STREET PHILADELPHIA, PA 19102	NONE	PC	GENERAL PURPOSE	2,500.
MANNA 2323 RANSTEAD STREET PHILADELPHIA, PA 19103	NONE	PC	GENERAL PURPOSE	5,000.
MATERNITY CARE COALITION 2000 HAMILTON STREET, SUITE 205 PHILADELPHIA, PA 19130	NONE	PC	GENERAL PURPOSE	12,500.
MERCER UNIVERSITY 1400 COLEMAN AVENUE MACON, GA 31207	NONE	PC	SCHOLARSHIP	2,000.
Total from continuation sheets				

HASSEL FOUNDATION
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MIGHTY WRITERS 1501 CHRISTIAN STREET PHILADELPHIA, PA 19146	NONE	PC	GENERAL PURPOSE	1,000.
MISSION FIRST HOUSING 2042-48 ARCH STREET PHILADELPHIA, PA 19103	NONE	PC	GENERAL PURPOSE	12,500.
NATIONAL MUSEUM OF JEWISH HISTORY 101 S. INDEPENDENCE MALL E. PHILADELPHIA, PA 19106	NONE	PC	GENERAL PURPOSE	5,000.
PA BALLET 1819 JFK BLVD, SUITE 210 PHILADELPHIA, PA 19103	NONE	PC	GENERAL PURPOSE	10,000.
PENN STATE BERKS 2080 TULPEHOCKEN RD. READING, PA 19610	NONE	PC	SCHOLARSHIP	2,000.
PENN STATE BERKS TULPEHOCKEN ROAD READING, PA 19610	NONE	PC	SCHOLARSHIP	2,000.
PENN STATE BERKS TULPEHOCKEN ROAD READING, PA 19610	NONE	PC	SCHOLARSHIP	2,000.
PENN STATE UNIVERSITY 103 SHIELDS BUILDING UNIVERSITY PARK, PA 16802	NONE	PC	SCHOLARSHIP	2,000.
PENNSYLVANIA ACADEMY OF FINE ART 128 N BROAD STREET PHILADELPHIA, PA 19102	NONE	PC	GENERAL PURPOSE	3,500.
PHILABUNDANCE 3616 SOUTH GALLOWAY STREET PHILADELPHIA, PA 19148	NONE	PC	GENERAL PURPOSE	2,500.
Total from continuation sheets				

HASSEL FOUNDATION
C/O MICHAEL KREKSTEIN, ESQ

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PHILADELPHIA ENVIRONMENTAL FILM FESTIVAL 7201 SHERMAN STREET PHILADELPHIA, PA 19119	NONE	PC	GENERAL PURPOSE	2,500.
PHILADELPHIA EPISCOPAL CATHEDRAL 23 SO. 38TH STREET PHILADELPHIA, PA 19104	NONE	PC	GENERAL PURPOSE	2,500.
PHILADELPHIA ORCHESTRA ONE S. BROAD STREET PHILADELPHIA, PA 19107	NONE	PC	GENERAL PURPOSE	30,000.
PHILADELPHIA OUTWARD BOUND SCHOOL 3250 WEST SEDGLEY DRIVE PHILADELPHIA, PA 19130	NONE	PC	GENERAL PURPOSE	2,500.
PREP FOR PREP 328 WEST 71ST STREET NEW YORK, NY 10023	NONE	PC	GENERAL PURPOSE	12,500.
RESOURCES FOR HUMAN DEVELOPMENT 4700 WISSAHICKON AVENUE, SUITE 126 PHILADELPHIA, PA 19144	NONE	PC	GENERAL PURPOSE	1,500.
RIVERBEND ENVIRONMENTAL EDUCATION CENTER 1950 SPRING MILL ROAD GLADWYNE, PA 19035	NONE	PC	GENERAL PURPOSE	1,500.
SHIPPENSBURG UNIVERSITY 1871 OLD MAN DRIVE SHIPPENSBURG, PA 17257	NONE	PC	SCHOLARSHIP	2,000.
SMITH MEMORIAL PLAYGROUND AND PLAYHOUSE 3500 RESERVOIR DRIVE PHILADELPHIA, PA 19121	NONE	PC	GENERAL PURPOSE	25,000.
SPECIAL EQUESTRIANS 2800 STREET ROAD WARRINGTON, PA 18976	NONE	PC	GENERAL PURPOSE	2,500.
Total from continuation sheets				

HASSEL FOUNDATION
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SUMMER SEARCH 90 BROAD STREET SUITE 701 NEW YORK, NY 10004	NONE	PC	GENERAL PURPOSE	20,000.
SUPPORTIVE OLDER WOMENS NETWORK 4100 MAIN STREET, SUITE 403 PHILADELPHIA, PA 19127	NONE	PC	GENERAL PURPOSE	5,000.
TEMPLE UNIVERSITY 1803 N BROAD STREET PHILADELPHIA, PA 19122	NONE	PC	SCHOLARSHIP	2,000.
THE PENNSYLVANIA STATE UNIVERSITY 112 SHIELDS BUILDING UNIVERSITY PARK, PA 16802	NONE	PC	SCHOLARSHIP	2,650.
UNIVERSITY OF PITTSBURGH 4227 5TH AVE PITTSBURGH, PA 15260	NONE	PC	SCHOLARSHIP	2,000.
VILLANOVA UNIVERSITY 800 LANCASTER AVENUE VILLANOVA, PA 19805	NONE	PC	SCHOLARSHIP	2,000.
WAGNER FREE INSTITUTE 1700 WEST MONTGOMERY AVENUE PHILADELPHIA, PA 19121	NONE	PC	GENERAL PURPOSE	25,000.
WALNUT STREET THEATER 825 WALNUT STREET PHILADELPHIA, PA 19107	NONE	PC	GENERAL PURPOSE	2,500.
WEST CHESTER UNIVERSITY OF PENNSYLVANIA 700 S. HIGH STREET WEST CHESTER, PA 19383	NONE	PC	SCHOLARSHIP	1,000.
WEST SIDE CENTER OF COMMUNITY LIFE 263 W. 86TH STREET NEW YORK, NY 10024	NONE	PC	GENERAL PURPOSE	5,000.
Total from continuation sheets				

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PASSTHROUGH K-1	P		
b PASSTHROUGH K-1	P		
c ALTEGRIS FUTURES EVOLUTION	P	11/03/16	11/26/18
d AQR LONG SHORT EQUITY FUND	P		11/26/18
e AQR STYLE PREMIA ALTERNATIVE CL	P	09/01/15	11/26/18
f LEGG MASON WESTERN ASSET	P	11/03/16	11/26/18
g OTTER CREEK LONG SHORT OPPORT	P	11/03/16	11/26/18
h NATIONAL FINANCIAL #0600 SCHEDULE A	P		
i NATIONAL FINANCIAL #0600 SCHEDULE A	P		
j NATIONAL FINANCIAL #0600 SCHEDULE A	P		
k NATIONAL FINANCIAL #3906 SCHEDULE B	P		
l NATIONAL FINANCIAL #3906 SCHEDULE B	P		
m CAPITAL GAINS DIVIDENDS			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 961.			961.
b 33,275.			33,275.
c 13,458.		14,114.	-656.
d 19,522.		19,725.	-203.
e 17,954.		19,580.	-1,626.
f 17,062.		17,760.	-698.
g 11,335.		11,803.	-468.
h 1,997,333.		2,019,544.	-22,211.
i 1,760,884.		1,842,981.	-82,097.
j 559,333.		557,000.	2,333.
k 16,311.		15,531.	780.
l 888,377.		683,257.	205,120.
m 3,559.			3,559.
n			
o			

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

(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	(l) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			961.
b			33,275.
c			-656.
d			-203.
e			-1,626.
f			-698.
g			-468.
h			-22,211.
i			-82,097.
j			2,333.
k			780.
l			205,120.
m			3,559.
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	138,069.
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

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
REPUBLIC BANK	26.	26.	
TOTAL TO PART I, LINE 3	26.	26.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NATIONAL FINANCIAL #0600	61,504.	0.	61,504.	61,504.	
NATIONAL FINANCIAL #3330	277.	0.	277.	277.	
NATIONAL FINANCIAL #3906	72,913.	0.	72,913.	72,913.	
NATIONAL FINANCIAL #3940	10,833.	3,559.	7,274.	7,274.	
THRU K-1'S	20,435.	0.	20,435.	20,435.	
TO PART I, LINE 4	165,962.	3,559.	162,403.	162,403.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
PASSTHROUGH K-1	1	-174.
TOTAL TO FORM 990-PF, PART I, LINE 5A		-174.

FORM 990-PF	OTHER INCOME		STATEMENT 4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NON DIVIDEND DISTRIBUTIONS PASSTHROUGH K-1S	10. 13,974.	0. 13,974.	
TOTAL TO FORM 990-PF, PART I, LINE 11	13,984.	13,974.	

FORM 990-PF	LEGAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	20,672.	10,336.		10,336.
TO FM 990-PF, PG 1, LN 16A	20,672.	10,336.		10,336.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADV FEES	39,112.	39,112.		0.
TO FORM 990-PF, PG 1, LN 16C	39,112.	39,112.		0.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES W/H ON DIV.	3,652.	3,652.		0.
TO FORM 990-PF, PG 1, LN 18	3,652.	3,652.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WIRE TRANSFER FEES	72.	0.		72.
OFFICE EXPENSE	2,184.	0.		2,184.
PASSTHROUGH K-1S	8,274.	8,274.		0.
TO FORM 990-PF, PG 1, LN 23	10,530.	8,274.		2,256.

FOOTNOTES

STATEMENT 9

FORM 990PF, PART VII-B, LINE 1A(4):
 MICHAEL KREKSTEIN, ESQ., A TRUSTEE, PROVIDES SERVICES TO THE
 FOUNDATION THROUGH A LAW FIRM IN WHICH HE IS A PARTNER.
 THE FIRM RECEIVED \$22,767 IN COMPENSATION FOR THESE
 SERVICES.

FORM 990-PF		CORPORATE STOCK		STATEMENT 10
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED STATEMENT B		503,875.	469,997.	
SEE ATTACHED STATEMENT C		2,597,194.	2,796,045.	
SEE ATTACHED STATEMENT D		2,441,316.	2,448,021.	
TOTAL TO FORM 990-PF, PART II, LINE 10B		5,542,385.	5,714,063.	

FORM 990-PF		OTHER INVESTMENTS		STATEMENT 11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MILL CREEK PRIVATE EQUITY FUND IV LP	COST	79,468.	79,469.	
GLENMEDE CLIENT OPPORTUNITIES LLC	COST	233,018.	233,552.	
TOTAL TO FORM 990-PF, PART II, LINE 13		312,486.	313,021.	

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

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

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MR. MICHAEL GOLDBERG 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MARK DEITCHER 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
DR. DAVID WHELLAN 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
RODGER CITRON 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
BARBARA COHEN 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.
MARILYN KHOURY 1801 MARKET STREET, SUITE 1100 PHILADELPHIA, PA 19103	TRUSTEE 1.00	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0. 0. 0.