



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



Form 990-PF

Return of Private Foundation

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

2010

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning 07-01-2010 , and ending 06-30-2011

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

Name of foundation
Max H Gluck Foundation Inc

A Employer identification number

95-3979100

Number and street (or P O box number if mail is not delivered to street address)
PO Box 55516

B Telephone number (see page 10 of the instructions)

(310) 276-6962

City or town, state, and ZIP code
Sherman Oaks, CA 91413

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 113,553,141 **J** Accounting method Cash Accrual
 Other (specify) (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(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 (attach schedule)	380,840			
2	Check <input type="checkbox"/> <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	7,390	7,390		
4	Dividends and interest from securities.	2,742,630	2,742,630		
5a	Gross rents				
b	Net rental income or (loss) _____				
6a	Net gain or (loss) from sale of assets not on line 10	3,722,127			
b	Gross sales price for all assets on line 6a 87,288,609				
7	Capital gain net income (from Part IV, line 2)		3,722,127		
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) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	6,852,987	6,472,147		
13	Compensation of officers, directors, trustees, etc	67,478	4,000		60,500
14	Other employee salaries and wages	42,748	2,000		29,000
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	172,661	130,432		36,229
c	Other professional fees (attach schedule)	600,935	600,935		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	187,692	74,472		
19	Depreciation (attach schedule) and depletion	134			
20	Occupancy	10,271	4,895		5,376
21	Travel, conferences, and meetings	3,247	140		2,587
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses.				
	Add lines 13 through 23	1,085,166	816,874		133,692
25	Contributions, gifts, grants paid.	3,886,004			4,754,702
26	Total expenses and disbursements. Add lines 24 and 25	4,971,170	816,874		4,888,394
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	1,881,817			
b	Net investment income (if negative, enter -0-)		5,655,273		
c	Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	26,441,106	15,869,775	15,869,775
3	Accounts receivable ► 892,050			
	Less allowance for doubtful accounts ►	1,750,219	892,050	892,050
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable	8,183,950		
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	11,100		
10a	Investments—U S and state government obligations (attach schedule)	16,535,011	12,031,483	12,031,483
b	Investments—corporate stock (attach schedule)	17,441,600	47,624,119	47,624,119
c	Investments—corporate bonds (attach schedule)	8,597,811	14,984,514	14,984,514
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	18,948,316	22,150,510	22,150,510
14	Land, buildings, and equipment basis ► 4,825			
	Less accumulated depreciation (attach schedule) ► 4,135	824	690	690
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	97,909,937	113,553,141	113,553,141
17	Accounts payable and accrued expenses	198,384	7,328,712	
18	Grants payable	5,033,605	4,164,907	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ►)		12,101	
23	Total liabilities (add lines 17 through 22)	5,231,989	11,505,720	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted	88,321,824	102,047,421	
25	Temporarily restricted	4,356,124		
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	92,677,948	102,047,421	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	97,909,937	113,553,141	

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	92,677,948
2	Enter amount from Part I, line 27a	2	1,881,817
3	Other increases not included in line 2 (itemize) ►	3	7,487,656
4	Add lines 1, 2, and 3	4	102,047,421
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	102,047,421

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.)	
1 a	Publicly traded securities	P	2010-06-30	2011-06-30	
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	87,288,609		83,566,482	3,722,127	
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				3,722,127	
b					
c					
d					
e					
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	3,722,127
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }		3	3,722,127

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

 Yes No

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
2009	2,056,859	34,076,517	0 06036
2008	2,567,647	35,098,352	0 07316
2007	2,653,033	47,458,759	0 05590
2006	2,942,848	48,353,098	0 06086
2005	2,051,694	46,458,322	0 04416
2	Total of line 1, column (d).		2 0 29444
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0 05889
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.		4 98,910,653
5	Multiply line 4 by line 3.		5 5,824,651
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 56,553
7	Add lines 5 and 6.		7 5,881,204
8	Enter qualifying distributions from Part XII, line 4.		8 4,888,394

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	113,105
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	113,105
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
3	Add lines 1 and 2.		5	113,105
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	105,041	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d.	7	105,041	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	354	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	8,418	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be Credited to 2011 estimated tax	0	Refunded	11

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		Yes	No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
1c	Did the foundation file Form 1120-POL for this year?		Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
	(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?		Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		Yes	
	● By language in the governing instrument, or			
	● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?			
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>		Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		Yes	

Part VII-A Statements Regarding Activities (continued)

11		No
12		No
13	Yes	
Website address ► gluckfoundation.org		
14	The books are in care of ► <u>Johanna E Zimmerman CPA</u>	Telephone no ► (310) 276-6962
	Located at ► 818 North Doheny Drive 207 West Hollywood CA	ZIP +4 ► 900694857
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16 Yes
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ► CJ		

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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b	No
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 2010?	1c	No
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 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 2010).	3b	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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 2010?	4b	No

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

5a	During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>	5b	No
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 checked="" type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
If "Yes" to 6b, file Form 8870.				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	No
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?				

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				<input checked="" type="checkbox"/>

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Johanna E Zimmerman CPA 818 North Doheny Drive 207 West Hollywood, CA 900694857	Acctg/tax services	159,477

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	100,398,551
b	Average of monthly cash balances.	1b	18,356
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	100,416,907
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	
3	Subtract line 2 from line 1d.	3	100,416,907
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	1,506,254
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	98,910,653
6	Minimum investment return. Enter 5% of line 5.	6	4,945,533

Part XI Distributable Amount (see page 25 of the 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	4,945,533
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	113,105
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	113,105
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	4,832,428
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	4,832,428
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	4,832,428

Part XII Qualifying Distributions (see page 25 of the 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	4,888,394
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	4,888,394
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	6	4,888,394
6	Adjusted qualifying distributions. Subtract line 5 from line 4.		

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				4,832,428
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.	593,575			
c From 2007.	358,222			
d From 2008.	858,681			
e From 2009.	381,079			
f Total of lines 3a through e.	2,191,557			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ _____ 4,888,394				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2010 distributable amount.				4,832,428
e Remaining amount distributed out of corpus	55,966			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	2,247,523			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	2,247,523			
10 Analysis of line 9				
a Excess from 2006.	593,575			
b Excess from 2007.	358,222			
c Excess from 2008.	858,681			
d Excess from 2009.	381,079			
e Excess from 2010.	55,966			

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

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

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

6 Any submission deadlines

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

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 See Additional Data Table				
Total			► 3a	4,754,702
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	
1 Program service revenue				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments.				
3 Interest on savings and temporary cash investments			14	7,390
4 Dividends and interest from securities.			14	2,742,630
5 Net rental income or (loss) from real estate				
a Debt-financed property.				
b Not debt-financed property.				
6 Net rental income or (loss) from personal property				
7 Other investment income.				
8 Gain or (loss) from sales of assets other than inventory			3	3,722,127
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory.				
11 Other revenue a				
b				
c				
d				
e				
12 Subtotal Add columns (b), (d), and (e).				6,472,147
13 Total Add line 12, columns (b), (d), and (e).			13	6,472,147
(See worksheet in line 13 instructions on page 28 to verify calculations.)				

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

2010

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, 990-EZ, or 990-PF.

Name of organization
Max H Gluck Foundation Inc**Employer identification number**

95-3979100

Organization type (check one)**Filers of:****Section:**

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule—**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃ support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
 Max H Gluck Foundation Inc
Employer identification number

95-3979100

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Muriel S Gluck Living Trust 818 North Doheny Drive 207 West Hollywood, CA 900694857	\$ 380,840	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)

Name of organization
Max H Gluck Foundation Inc

Employer identification number

95-3979100

Part III <i>Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry) For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of \$1,000 or less for the year (Enter this information once See instructions) ► \$</i>			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	—	—	—
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
—	—	—	—
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	—	—	—
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
—	—	—	—
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	—	—	—
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
—	—	—	—
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	—	—	—
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
—	—	—	—

Additional Data

Software ID: 10000105
Software Version: 2010v3.2
EIN: 95-3979100
Name: Max H Gluck Foundation Inc

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Camilla Townsend	Executive Dir 25 00	53,978		
2019 West 35th Street San Pedro, CA 90732				
Betty S Shelhamer	Director 1 00	2,500		
P O Box 55516 Sherman Oaks, CA 91413				
Julie Kaswick	Director 1 00	2,500		
P O Box 55516 Sherman Oaks, CA 91413				
Jennifer Kaswick	Director 1 00	3,000		
P O Box 55516 Sherman Oaks, CA 91413				
Richard Reinis	Secretary 1 00	3,000		
2121 Ave of the Stars Ste 900 Los Angeles, CA 90067				
Jon A Kaswick MD	President 2 00	2,500		
P O Box 55516 Sherman Oaks, CA 91413				

Form 990PF Part XV Line 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				
New Visions Foundation 3131 Olympic Boulevard Santa Monica, CA 90404	None	Public	Arts Education	100,000
Music CenterPerforming Arts Center 135 North Grand Avenue Los Angeles, CA 90012	None	Public	Arts Education	50,000
Los Angeles Philharmonic Association 135 No Grand Ave Los Angeles, CA 90012	None	Public	Arts Education	217,850
LA Opera 135 No Grand Ave Los Angeles, CA 90012	None	Public	Arts Education	240,500
Leo Baeck Temple 1300 No Sepulveda Blvd Los Angeles, CA 90049	None	Public	Arts Education	200,000
LA's Best 200 No Spring St Ste M-120 Los Angeles, CA 90012	None	Public	Arts Education	50,000
Greater Los Angeles Zoo Association 5333 Zoo Drive Los Angeles, CA 90027	None	Public	Children's zoo	186,700
Constitutional Rights Foundation 601 So Kingsley Dr Los Angeles, CA 90005	None	Public	Arts Education	28,000
Coach Art 3303 Wilshire Boulevard Ste 320 Los Angeles, CA 90010	None	Public	Hospital patient arts education	50,000
Carnegie Hall - The Academy Program 881 Seventh Avenue New York, NY 10019	None	Public	Arts Education	150,000
Angeles Gate Cultural Center 3601 So Gaffey Street San Pedro, CA 90731	None	Public	Arts Education	100,000
Regents of UC-Riverside 900 University Ave/3143 HMNSS Riverside, CA 92521	None	Public	Music education/student fellowships	600,000
Los Angeles Co HS for the Arts Foun 1149 So Hill St Ste H100 Los Angeles, CA 90015	None	Public	Arts education	113,810
The Coburn School 200 S Grand Ave Los Angeles, CA 90012	None	Public	Summer Encounter arts education program	342,000
Orange Co HS of the Arts Fdtn 1010 N Main Street Santa Ana, CA 92701	None	Public	Support community service arts programs	70,000
Total			► 3a	4,754,702

Form 990PF Part XV Line 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				
Los Angeles Co Museum of Art 5905 Wilshire Blvd Los Angeles, CA 90036	None	Public	Maya art truck/art education LAUSD	559,191
Regents of UC-Los Angeles 2539 Schoenberg Hall Los Angeles, CA 90095	None	Public	Music Education/Student fellowships	655,651
Nat Hist Museum LA Co 900 Exposition Blvd Los Angeles, CA 90007	None	Public	Three science trucks for LAUSD science education	626,000
The Juilliard School 60 Lincoln Center New York, NY 10023	None	Public	Student fellowship program	250,000
San Diego Opera 1200 3rd Avenue San Diego, CA 92101	None	Public	Opera outreach programs	165,000
Total			► 3a	4,754,702

TY 2010 Accounting Fees Schedule

Name: Max H Gluck Foundation Inc

EIN: 95-3979100

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit fees	13,184	6,592	0	6,592
Accounting fees	159,477	123,840	0	29,637

TY 2010 Contractor Compensation Explanation

Name: Max H Gluck Foundation Inc

EIN: 95-3979100

Software ID: 10000105

Software Version: 2010v3.2

Contractor	Explanation
Johanna E Zimmerman CPA	Responsible for all accounting, payroll, and tax functions. Analyzes grantee reports and recommends appropriate action for problems.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: Max H Gluck Foundation Inc

EIN: 95-3979100

Software ID: 10000105

Software Version: 2010v3.2

TY 2010 Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Office Filing Cabinets	2006-08-24	1,337	268	91	10 0000	134			

TY 2010 Land, Etc. Schedule**Name:** Max H Gluck Foundation Inc**EIN:** 95-3979100**Software ID:** 10000105**Software Version:** 2010v3.2

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	4,825	4,135	690	690

TY 2010 Other Increases Schedule

Name: Max H Gluck Foundation Inc

EIN: 95-3979100

Software ID: 10000105

Software Version: 2010v3.2

Description	Amount
Unrealized gain/loss on investments	7,487,656

TY 2010 Other Liabilities Schedule

Name: Max H Gluck Foundation Inc

EIN: 95-3979100

Software ID: 10000105

Software Version: 2010v3.2

Description	Beginning of Year - Book Value	End of Year - Book Value
Rounding		1

TY 2010 Other Professional Fees Schedule

Name: Max H Gluck Foundation Inc**EIN:** 95-3979100**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Broker advisory fees	600,935	600,935	0	0

TY 2010 Substantial Contributors Schedule

Name: Max H Gluck Foundation Inc

EIN: 95-3979100

Software ID: 10000105

Software Version: 2010v3.2

Name	Address
Muriel S Gluck Living Trust	818 North Doheny Drive West Hollywood, CA 90069

TY 2010 Taxes Schedule

Name: Max H Gluck Foundation Inc**EIN:** 95-3979100**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
State filing fee	160	160		
Foreign tax withheld	74,312	74,312		
Excise taxes	113,200			
CA statement of information	20			

SCHEDULE OF ASSETS**FORM 990PF (2010) MAX H. GLUCK FOUNDATION, INC.****FEIN 95-3979100****Part II Balance sheets**

Line 10a Investments - US Government Obligations	SHARES	VALUATION	BOOK
		METHOD	VALUE
FEDERAL FARM CR BKS CONS BOND 1.200% 10/06/14	110000	MKT VALUE	109,249
FEDERAL HOME LN BKS 4.125% 03/13/20	150000	MKT VALUE	159,335
FEDERAL HOME LN MTG CORP STEP UP 2.000% 08/15/20	210000	MKT VALUE	208,244
FEDERAL HOME LN MTG CORP 0.750% 12/21/12	20000	MKT VALUE	20,024
FEDERAL HOME LN MTG CORP 0.750% 12/28/12	35000	MKT VALUE	35,182
FEDERAL HOME LN MTG CORP 1.000% 12/16/13	40000	MKT VALUE	40,068
FEDERAL HOME LN MTG CORP 1.500% 07/13/15	110000	MKT VALUE	108,453
FEDERAL HOME LN MTG CORP 1.625% 12/16/14	40000	MKT VALUE	40,050
FEDERAL HOME LN MTG CORP 2.250% 12/30/16	110000	MKT VALUE	108,424
FEDERAL HOME LN MTG CORP 1.000% 06/13/16	85000	MKT VALUE	85,038
FEDERAL HOME LN MTG CORP 1.250% 08/26/15	50000	MKT VALUE	50,100
FEDERAL HOME LN MTG CORP 2.000% 07/27/16	165000	MKT VALUE	165,234
FED HOME LN MTG CORP 2.000% 09/14/18	195000	MKT VALUE	193,553
FED NATL MTG ASSN FIXED RATE 4.750% 02/21/13	150000	MKT VALUE	160,461
FED NATL MTG ASSN DAY CALL 1.125% 12/17/13	30000	MKT VALUE	30,226
FED NATL MTG ASSN 10 DAY CALL 2.00% 12/08/15	50000	MKT VALUE	49,899
FED NATL MTG ASSN 10 DAY CALL 2.000% 12/29/14	15000	MKT VALUE	15,127
FED NATL MTG ASSN 10 DAY CALL 2.125% 01/20/15	150000	MKT VALUE	150,153
FED NATL MTG ASSN 10 DAY CALL 1.000% 07/28/14	165000	MKT VALUE	165,076
FED NATL MTG ASSN 10 DAY CALL 2.000% 07/27/17	165000	MKT VALUE	165,167
FED NATL MTG ASSN NOTES 3.000% 09/29/14	31000	MKT VALUE	31,191
FED NATL MTG ASSN NTS 5.000% 08/02/12	110000	MKT VALUE	115,548
US TREAS A-2015 TIPS 10 YR TIPS 1.625% 01/15/15	330000	MKT VALUE	421,523
US TREAS BDS 3.875% 08/15/40	110000	MKT VALUE	100,684
US TREAS BDS 4.375% 05/15/40	100000	MKT VALUE	99,938
US TREAS BDS 4.375% 11/15/39	130000	MKT VALUE	130,061
US TREAS BDS 7.500% 11/15/16	1360000	MKT VALUE	1,754,509
US TREAS NTS 1.125% 12/15/12	80000	MKT VALUE	80,903
US TREAS NTS 1.250% 02/15/14	2000000	MKT VALUE	2,029,380
US TREAS NTS 1.375% 02/15/13	715000	MKT VALUE	726,369
US TREAS NTS 1.375% 11/30/15	220000	MKT VALUE	218,918
US TREAS NTS 2.000% 04/30/16	300000	MKT VALUE	304,548
US TREAS NTS 2.125% 02/29/16	50000	MKT VALUE	51,188
US TREAS NTS 2.375% 05/31/18	340000	MKT VALUE	338,195
US TREAS NTS 3.125% 05/15/21	355000	MKT VALUE	353,669
US TREAS NTS 3.375% 11/15/19	685000	MKT VALUE	714,113
US TREAS NTS 3.625% 02/15/21	430000	MKT VALUE	448,374
US TREAS NTS D-2017 TIPS 2.625% 07/15/17	330000	MKT VALUE	416,486
US TREAS NTS TIPS NOTE-A-2019 2.125% 01/15/19	330000	MKT VALUE	392,702
US TREAS NTS TIPS 1.625% 01/15/18	425000	MKT VALUE	501,640
US TREAS NTS TIPS 1.125% 01/15/21	345000	MKT VALUE	368,261
US TREAS NTS TIPS 1.250% 07/15/20	340000	MKT VALUE	370,826
TOTAL			12,028,087

SCHEDULE OF ASSETS**FORM 990PF (2010) MAX H. GLUCK FOUNDATION, INC.****FEIN 95-3979100****Part II Balance sheets****Line 13 Investments - Other Assets**

Description	Shares	VALUATION METHOD	BOOK VALUE
BNP PARIBAS/BNP PARIBAS US MED TRM NTS 7.500% 09/11/12	1,000,000	MKT VALUE	979,200
BNP PARIBAS US MTN NT 7.500% 07/31/12	1,000,000	MKT VALUE	997,900
CREDIT SUISSE GROUP AG NY BRH MED TRM NT 0.000% 05/03/12	1,000,000	MKT VALUE	968,400
CREDIT SUISSE NASSAU BRH EXCHANGE TRADED NTS	92,500	MKT VALUE	2,112,700
CREDIT SUISSE NASSAU BRH EXCH TRD NT	100,000	MKT VALUE	2,084,000
TEMPLETON GLOBAL BOND FUND CLASS A	556,508	MKT VALUE	7,741,020
GOLDMAN SACHS HEDGE FUND OPPS LTD		MKT VALUE	1,058,427
CREDIT SUISSE DOLLAR SENIOR LOAN OFFSHORE FD LTD	370.938	MKT VALUE	6,208,863
TOTAL			22,150,510

SCHEDULE OF ASSETS**FORM 990PF (2010) MAX H. GLUCK FOUNDATION, INC.****FEIN 95-3979100****Part II Balance sheets**

			VALUATION	BOOK
Line 10c Investments - Corporate Bonds	SHARES	METHOD	VALUE	
AMERENEENERGY GENERATING CO 7.000% 04/15/18	420,000	MKT VALUE	429,967	
AMERICAN EXPRESS CO NT 6.150% 08/28/17	315,000	MKT VALUE	358,965	
AMERICAN EXPRESS CR CORP 7.300% 08/20/13	210,000	MKT VALUE	233,728	
ANHEUSER BUSCH INBEV WWIDE INC 5.375% 01/15/20	215,000	MKT VALUE	236,844	
AT&T BROADBAND CORP NT 8.375% 03/15/13	425,000	MKT VALUE	476,017	
AT&T INC GLOBAL NTE FIXED RT 2.500% 08/15/15	240,000	MKT VALUE	243,122	
ATP OIL & GAS CORP 2ND LIEN NT 11.875% 05/01/15	230,000	MKT VALUE	233,450	
BANK N S HALIFAX SR NT 2.375% 12/17/13	235,000	MKT VALUE	241,726	
BEAR STEARNS & CO INC GLOBAL NT 5.700% 11/15/14	215,000	MKT VALUE	237,461	
BELLSOUTH CORP NT 5.200% 12/15/16	170,000	MKT VALUE	190,303	
CA INC SR NOTES 6.125% 12/01/14	220,000	MKT VALUE	246,831	
CENTURYTEL INC SR NT SER S 6.450% 06/15/21	435,000	MKT VALUE	430,028	
CITIGROUP INC GLOBAL SR NT 5.125% 05/05/14	235,000	MKT VALUE	251,882	
CITIGROUP INC GLOBAL SR NT 5.500% 04/11/13	230,000	MKT VALUE	244,186	
COMPUTER SCIENCES CORP SR NT 5.500% 03/15/13	450,000	MKT VALUE	478,035	
COUNTRYWIDE FINL CORP INC 6.250% 05/15/16	225,000	MKT VALUE	237,110	
DISCOVER BK GREENWOOD DEL CD 3.800% 07/02/12	30,000	MKT VALUE	30,921	
DORAL BK CATANO P R CTF DEP 1.200% 07/16/12	165,000	MKT VALUE	165,865	
GATX CORP FIXED RT SR NT 4.750% 05/15/15	340,000	MKT VALUE	360,730	
GEN ELEC CAPTL CORP MTN 5.625% 05/01/18	440,000	MKT VALUE	481,237	
GENL ELEC CAP CORP 5.375% 10/20/16	192,000	MKT VALUE	211,503	
GENWORTH FINL INC NT 5.750% 06/15/14	415,000	MKT VALUE	433,314	
GOLDMAN SACHS GR INC SR NT 5.500% 11/15/14	330,000	MKT VALUE	356,816	
HOME DEPOT INC SR NT 5.400% 03/01/16	320,000	MKT VALUE	357,571	
ICAHN ENT L P/ICAHN ENT FIN CO 8.00% 01/15/18	355,000	MKT VALUE	360,325	
INTL BUSINESS MACHS CORP NT 5.700% 09/14/17	205,000	MKT VALUE	238,341	
INTL LEASE FIN CORP SR NT 5.750% 05/15/16	365,000	MKT VALUE	359,423	
MASCO CORP NT 6.125% 10/03/16	420,000	MKT VALUE	431,445	
MEDTRONIC INC FIXED RT SR NT 3.000% 03/15/15	345,000	MKT VALUE	360,373	
MERRILL LYNCH & CO INC 5.450% 02/05/13	225,000	MKT VALUE	238,678	
MERRILL LYNCH & CO INC 6.500% 07/15/18	330,000	MKT VALUE	351,021	
MORGAN STANLEY DW DIS & CO 3.500% 10/15/20	35,000	MKT VALUE	34,764	
MORGAN STANLEY GRP INC 4.000% 07/30/20	400,000	MKT VALUE	400,748	
MORGAN STANLEY SR NT 6.000% 05/13/14	335,000	MKT VALUE	367,629	
NRG ENERGY INC GTD FIXED RT 7.375% 01/15/17	415,000	MKT VALUE	434,713	
OMNICOM GR INC SR DEBT SECS 5.900% 04/15/16	210,000	MKT VALUE	235,731	
RIO TINTO FIN USA LTD GTD NTS 8.950% 05/01/14	200,000	MKT VALUE	240,138	
SAFEWAY INC ENTIFICS INC NT 6.250% 03/15/14	215,000	MKT VALUE	238,831	
SBC COMM INC GLOBAL NT 5.625% 06/15/16	145,000	MKT VALUE	164,373	
SIMON PPTY GROUP L P NT 5.100% 06/15/15	310,000	MKT VALUE	342,228	
SIMON PPTY GROUP L P NTS 5.750% 12/01/15	15,000	MKT VALUE	16,838	
SLM CORP MED TERM NTS R 5.000% 10/01/13	420,000	MKT VALUE	436,800	
TELEFONICA EMISIONES S A U 4.949% 01/15/15	335,000	MKT VALUE	357,204	
TESORO CORP SR NT 6.250% 11/01/12	330,000	MKT VALUE	346,500	
TYCO INTL FINANCE S A GTD NT 3.375% 10/15/15	350,000	MKT VALUE	359,940	
VALERO ENERGY CORP NEW NT 6.125% 06/15/17	265,000	MKT VALUE	299,940	
VERIZON WIRELESS CAP LLC SR NT 8.500% 11/15/18	285,000	MKT VALUE	370,090	
WAL MART STORES INC NTS 5.800% 02/15/18	205,000	MKT VALUE	236,277	
WESTPAC BKG CORP NT 3.000% 08/04/15	240,000	MKT VALUE	241,800	
ZURICH REINS CENTRE HLDGS INC 7.125% 10/15/23	330,000	MKT VALUE	352,754	
TOTAL				14,984,514

SCHEDULE OF ASSETS**FORM 990PF (2010) MAX H. GLUCK FOUNDATION, INC.****FEIN 95-3979100****Part II Balance sheets**

Line 10b Investments - Corporate Stock	SHARES	VALUATION METHOD	BOOK VALUE
ABAXIS INC	7,252	MKT VALUE	197,617
ACCENTURE PLC IRELAND	2,631	MKT VALUE	158,939
ACTIVISION BLIZZARD INC	48,720	MKT VALUE	569,050
ADOBE SYS INC	17,195	MKT VALUE	540,783
ADVISORY BRD CO	2,727	MKT VALUE	157,839
AGILENT TECHNOLOGIES INC	3,443	MKT VALUE	175,972
AGRIUM INC	2,754	MKT VALUE	241,691
ALLIANZ SE	7,650	MKT VALUE	106,840
AMAZON COM INC	1,274	MKT VALUE	260,520
AMERISOURCE BERGEN CORP	3,713	MKT VALUE	153,718
AMPHENOL CORP NEW CL A	4,087	MKT VALUE	220,657
ANSYS INC	5,696	MKT VALUE	311,400
APACHE CORP	4,570	MKT VALUE	563,892
APPLE INC	841	MKT VALUE	282,298
APTARGROUP INC	2,406	MKT VALUE	125,930
ASAHI GLASS	28,500	MKT VALUE	330,315
ASTRAZENECA PLC	3,900	MKT VALUE	195,273
AUTODESK INC	6,124	MKT VALUE	236,386
AXA SA	2,820	MKT VALUE	64,068
BAE SYS PLC	9,600	MKT VALUE	196,349
BASF SE	1,365	MKT VALUE	133,724
BAYER AG	4,200	MKT VALUE	337,592
BHP BILLITON LTD	3,540	MKT VALUE	334,990
BHP BILLITON LTD	3,375	MKT VALUE	319,376
BLACKBAUD INC	7,985	MKT VALUE	221,344
BMC SOFTWARE INC	3,782	MKT VALUE	206,875
BNP PARIBAS	10,000	MKT VALUE	385,880
BOC HONG KONG HLDGS LTD	5,500	MKT VALUE	319,484
BRITISH AMERN TOB PLC	4,800	MKT VALUE	422,400
BRITISH AMERN TOB PLC	1,620	MKT VALUE	142,560
BROADCOM CORP CL A	16,990	MKT VALUE	571,544
BROOKFIELD ASSET MGMT INC VTG SHS	1,910	MKT VALUE	63,355
BROWN & BROWN INC	12,275	MKT VALUE	314,977
C H ROBINSON WORLDWIDE INC	1,967	MKT VALUE	155,078
CABOT MICROELECTRONICS CORP	1,776	MKT VALUE	82,531
CANADIAN NATL RY CO	2,030	MKT VALUE	162,197
CANADIAN NATURAL RES LTD	5,674	MKT VALUE	237,514
CANADIAN OIL SANDS LTD	13,600	MKT VALUE	392,904
CANADIAN PAC RY LTD	3,530	MKT VALUE	219,990
CARBO CERAMICS INC COM	581	MKT VALUE	94,674
CB RICHARD ELLIS GROUP INC CL A SHS	7,378	MKT VALUE	185,262
CHUNGHWA TELECOM CO LTD	7,500	MKT VALUE	259,125
CISCO SYSTEMS INC	6,163	MKT VALUE	96,204
CISCO SYSTEMS INC	35,120	MKT VALUE	548,223
CITRIX SYSTEMS INC	3,940	MKT VALUE	315,200
CME GROUP INC	1,032	MKT VALUE	300,921
COGNIZANT TECHNOLOGY SOLUTIONS CORP	2,541	MKT VALUE	186,357
COHEN & STEERS INC	9,311	MKT VALUE	308,660
COMCAST CORP CL A	22,440	MKT VALUE	568,630
COMPANHIA ENERGETICA DE MINAS GERAIS	9,100	MKT VALUE	187,824
COMPANHIA SIDERURGICA NACIONAL	26,000	MKT VALUE	323,960

SCHEDULE OF ASSETS
FORM 990PF (2010) MAX H. GLUCK FOUNDATION, INC.
Part II Balance sheets

Line 10b Investments - Corporate Stock (Continued)	SHARES	VALUATION METHOD	BOOK VALUE
COMPUTER PROGRAMS & SYS INC COM	2,338	MKT VALUE	148,416
COOPER INDS PLC	2,041	MKT VALUE	121,786
COOPER INDS PLC	3,075	MKT VALUE	183,485
COPART INC	6,788	MKT VALUE	316,321
CORE LABORATORIES NV	605	MKT VALUE	67,482
CREE INC	2,361	MKT VALUE	79,306
CUMMINS ENGINE INC	3,497	MKT VALUE	361,905
DARDEN RESTAURANTS INC	2,459	MKT VALUE	122,360
DEERE & CO	2,592	MKT VALUE	213,710
DELL INC	32,944	MKT VALUE	549,176
DEUTSCHE POST AG	17,900	MKT VALUE	343,859
DIAGEO PLC	2,300	MKT VALUE	188,301
DIAGEO PLC	1,900	MKT VALUE	155,553
DIRECTV COM CL A	2,312	MKT VALUE	117,496
DOLE FOOD CO INC NEW	32,780	MKT VALUE	443,186
EBAY INC	19,408	MKT VALUE	626,296
ENERGIZER HLDGS INC	7,569	MKT VALUE	547,693
ENERPLUS CORP	10,800	MKT VALUE	341,280
ENI SPA	4,200	MKT VALUE	199,710
ENSIGN ENERGY SYS INC	1,820	MKT VALUE	36,068
EOG RES INC	5,265	MKT VALUE	550,456
ESTEE LAUDER COMPANIES INC CL A	1,967	MKT VALUE	206,909
EXPONENT INC	5,373	MKT VALUE	233,779
EXPRESS SCRIPTS INC	2,479	MKT VALUE	133,816
F5 NETWORKS INC	633	MKT VALUE	69,788
FACTSET RESEARCH SYSTEMS INC	1,840	MKT VALUE	188,269
FEDERATED INVS INC PA CL B	12,103	MKT VALUE	288,536
FINNING INTL INC FORMALLY FINNING LTD	455	MKT VALUE	13,506
FLOWSERVE CORP	1,766	MKT VALUE	194,066
FMC TECHNOLOGIES INC	3,126	MKT VALUE	140,014
FOSSIL INC	1,525	MKT VALUE	179,523
FOSTERS BREWING GRP LTD	46,950	MKT VALUE	258,882
FRANCE TELECOM	8,300	MKT VALUE	176,707
GDF SUEZ	5,000	MKT VALUE	182,935
GILEAD SCIENCES INC	13,259	MKT VALUE	549,055
GOOGLE INC CL A	266	MKT VALUE	134,697
HAEMONETICS CORP MASS	2,943	MKT VALUE	189,441
HALLIBURTON CO	9,935	MKT VALUE	506,685
HARRIS CORP DEL	11,900	MKT VALUE	536,214
HENRY JACK & ASSOC INC	10,473	MKT VALUE	314,295
HITTITE MICROWAVE CORP	3,618	MKT VALUE	223,990
HSBC HLDGS PLC	7,800	MKT VALUE	387,036
INGERSOLL RAND PLC	3,510	MKT VALUE	159,389
INTUIT INC	9,280	MKT VALUE	481,261
INTUITIVE SURGICAL INC	500	MKT VALUE	186,055
ITRON INC	11,250	MKT VALUE	541,800
JACOBS ENGINEERING GROUP INC	3,197	MKT VALUE	138,270
JOY GLOBAL INC	3,591	MKT VALUE	342,007
L 3 COMMUNICATIONS HLDGS INC	6,455	MKT VALUE	564,490
LANDSTAR SYSTEMS INC	4,096	MKT VALUE	190,382

SCHEDULE OF ASSETS

FORM 990PF (2010) MAX H. GLUCK FOUNDATION, INC.

Part II Balance sheets

Line 10b Investments - Corporate Stock (Continued)	SHARES	VALUATION METHOD	BOOK VALUE
LINCOLN ELEC HLDGS INC	5,319	MKT VALUE	190,686
MANULIFE FINL CORP COM ISIN#CA56501R1064	3,825	MKT VALUE	67,550
MASTERCARD INC CL A COM	492	MKT VALUE	148,259
MCKESSON CORP COM	4,335	MKT VALUE	362,623
MERCK & CO INC	14,947	MKT VALUE	527,480
METTLER-TOLEDO INTL INC	738	MKT VALUE	124,478
MICROCHIP TECHNOLOGY INC	4,800	MKT VALUE	181,968
MTN GROUP LTD SPONSORED ADR	15,800	MKT VALUE	335,387
MUNICH RE GROUP	17,000	MKT VALUE	259,913
NABORS INDS LTD SHS	12,275	MKT VALUE	302,456
NESTLE SA	6,066	MKT VALUE	376,426
NESTLE SA	3,925	MKT VALUE	243,566
NETAPP INC	5,017	MKT VALUE	264,797
NETFLIX INC	1,082	MKT VALUE	284,231
NEXTERA ENERGY INC	9,355	MKT VALUE	537,538
NITTO DENKO CORP	8,300	MKT VALUE	417,772
NOBLE CORPORATION BAAR NAMEN AKT	8,110	MKT VALUE	319,615
NOVARTIS AG	6,900	MKT VALUE	421,659
NOVARTIS AG	3,232	MKT VALUE	197,508
ORACLE CORP	5,037	MKT VALUE	165,768
OWENS AND MINOR INC HLDGS CO INC	8,238	MKT VALUE	284,129
PARTNERRE LTD	905	MKT VALUE	62,309
PETROCHINA CO LTD	1,700	MKT VALUE	248,251
POLO RALPH LAUREN CORP CL A	1,849	MKT VALUE	245,196
POOL CORP	10,620	MKT VALUE	316,582
POTASH CORP OF SASKATCHEWAN INC	5,400	MKT VALUE	307,746
PRECISION CASTPARTS CORP	1,549	MKT VALUE	255,043
PRICELINE COM INC	490	MKT VALUE	250,846
PRIMARIS RETAIL REAL ESTATE INVT TR	12,200	MKT VALUE	266,546
QBE INS GROUP LTD	13,570	MKT VALUE	250,611
RBC BEARINGS INC	3,470	MKT VALUE	131,027
RIO TINTO PLC	4,450	MKT VALUE	321,824
RIOCAN REAL ESTATE INVESTMENT TR UNIT	1,700	MKT VALUE	45,769
RLI CORP	2,146	MKT VALUE	132,880
ROCHE HLDGS LTD	7,000	MKT VALUE	292,425
ROCKWELL AUTOMATION INC	1,869	MKT VALUE	162,154
ROLLINS INC	5,867	MKT VALUE	119,569
ROYAL DUTCH SHELL PLC	5,100	MKT VALUE	365,925
SCHLUMBERGER LTD	4,106	MKT VALUE	354,758
SHERWIN WILLIAMS CO	1,436	MKT VALUE	120,437
SIEMENS A G	2,473	MKT VALUE	340,112
SILICONWARE PRECISION INDS LTD	42,000	MKT VALUE	261,240
SINGAPORE AIRLS LTD ADR	4,800	MKT VALUE	110,890
SINGAPORE TELECOMMUNICATIONS LTD	3,600	MKT VALUE	92,668
SOUTHWEST AIRLS CO	47,850	MKT VALUE	546,447
STARBUCKS CORP	7,525	MKT VALUE	297,162
STATE STR CORP	6,642	MKT VALUE	299,488
STEINER LEISURE LTD	4,406	MKT VALUE	201,310
SUNCOR ENERGY INC	8,000	MKT VALUE	312,800
TAIWAN SEMICONDUCTOR MFG CO	25,000	MKT VALUE	315,250

SCHEDULE OF ASSETS
FORM 990PF (2010) MAX H. GLUCK FOUNDATION, INC.
Part II Balance sheets

Line 10b Investments - Corporate Stock (Continued)	SHARES	VALUATION METHOD	BOOK VALUE
TALISMAN ENERGY INC	3,220	MKT VALUE	65,978
TECHNE CORP COM	3,779	MKT VALUE	315,055
TELEFONICA S A	12,519	MKT VALUE	306,590
TEMPUR-PEDIC INTL INC	4,609	MKT VALUE	312,582
TENARIS S A	5,725	MKT VALUE	261,804
TESCO PLC SPON	19,000	MKT VALUE	367,878
TEVA PHARMACEUTICAL INDUSTRIES LTD	11,357	MKT VALUE	547,635
TIFFANY & COMPANY	3,256	MKT VALUE	255,661
TOTAL S A	5,900	MKT VALUE	341,256
TRANSOCEAN LTD ZUG NAMEN AKT	5,000	MKT VALUE	322,800
TREASURY WINE ESTATES LTD	12,399	MKT VALUE	45,132
UBS AG	6,830	MKT VALUE	124,381
UNILEVER NV NEW YORK SHS NEW	8,150	MKT VALUE	267,728
UNILEVER NV NEW YORK SHS NEW	4,310	MKT VALUE	141,584
UNITED OVERSEAS BK LTD	11,500	MKT VALUE	368,725
UNITEDHEALTH GROUP INC	10,425	MKT VALUE	537,722
VALE SA	8,150	MKT VALUE	260,393
VODAFONE GROUP PLC	17,000	MKT VALUE	454,240
WATERS CORP	1,953	MKT VALUE	186,980
WEATHERFORD INTL LTD	31,590	MKT VALUE	592,613
WEATHERFORD INTL LTD	17,500	MKT VALUE	328,291
YAMANA GOLD INC	38,780	MKT VALUE	451,011
YARA INTL ASA	240	MKT VALUE	13,585
YUM BRANDS INC	9,800	MKT VALUE	541,352
ZURICH FINL SVCS	10,200	MKT VALUE	257,540
TOTAL			47,624,119