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## Return of Private Foundation

2013

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 ► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2013 or tax year beginning

JUL 1, 2013

, and ending

JUN 30, 2014

Name of foundation

MAX H. GLUCK FOUNDATION, INC.

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

PO BOX 55516

A Employer identification number

95-3979100

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

SHERMAN OAKS, CA 91413

B Telephone number

(310) 519-7011

G Check all that apply:

Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

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)

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

► \$ 112,488,083. (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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	16,242.		N/A	
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,720.	1,720.		STATEMENT 1
	4 Dividends and interest from securities	2,744,448.	2,744,448.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,871,430.			
	b Gross sales price for all assets on line 6a	83,701,146.			
	7 Capital gain net income (from Part IV, line 2)		4,871,430.		
	8 Net short-term capital gain				
	9 Income modifications				
	Gross sales less returns and allowances				
	b Less Cost of goods sold				1,421,205
	c Gross profit or (loss)				
	11 Other income				
	12 Total Add lines 1 through 11	7,633,840.	7,617,598.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	94,726.	11,000.		79,000.
	14 Other employee salaries and wages	36,000.	0.		0.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3	41,943.	40,943.	1,000.
	c Other professional fees	STMT 4	645,241.	640,823.	3,158.
	17 Interest				
	18 Taxes	STMT 5	203,941.	57,757.	5,494.
	19 Depreciation and depletion		134.	0.	
	20 Occupancy		3,648.	1,500.	0.
	21 Travel, conferences, and meetings		5,347.	0.	5,347.
	22 Printing and publications				
	23 Other expenses	STMT 6	15,141.	6,631.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		1,046,121.	758,654.	93,999.
	25 Contributions, gifts, grants paid		4,545,955.		4,056,948.
	26 Total expenses and disbursements. Add lines 24 and 25		5,592,076.	758,654.	4,150,947.
	27 Subtract line 26 from line 12:		2,041,764.		
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)		6,858,944.		
	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			
	3	Accounts receivable ► 404,618.	5,748,829.	5,289,129.	5,289,129.
		Less: allowance for doubtful accounts ►	335,259.	404,618.	404,618.
	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	18,000.	0.	0.
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations	STMT 8	9,791,764.	9,240,209.
	b	Investments - corporate stock	STMT 9	38,916,270.	48,111,207.
	c	Investments - corporate bonds	STMT 10	20,927,062.	21,017,795.
Liabilities	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	STMT 11	28,502,041.	28,424,837.
	14	Land, buildings, and equipment basis ► 3,402.			
		Less accumulated depreciation STMT 12 ► 3,114.	422.	288.	288.
	15	Other assets (describe ► )			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	104,239,647.	112,488,083.	112,488,083.
	17	Accounts payable and accrued expenses	178,706.	10,742.	
	18	Grants payable	4,924,517.	5,436,024.	
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ► )	STATEMENT 13	0.	18,971.
	23	Total liabilities (add lines 17 through 22)	5,103,223.	5,465,737.	
		Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	99,136,424.	107,022,346.	
	25	Temporarily restricted			
	26	Permanently restricted			
31		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	99,136,424.	107,022,346.	
		Total liabilities and net assets/fund balances	104,239,647.	112,488,083.	

## 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	99,136,424.
2	Enter amount from Part I, line 27a	2	2,041,764.
3	Other increases not included in line 2 (itemize) ►	3	5,844,158.
4	Add lines 1, 2, and 3	4	107,022,346.
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	107,022,346.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>			
<b>b MOTOROLA LITIGATION PROCEEDS</b>			
<b>c CAPITAL GAINS DIVIDENDS</b>			
<b>d</b>			
<b>e</b>			
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>
<b>a 83,693,321.</b>		<b>78,829,716.</b>	<b>4,863,605.</b>
<b>b 578.</b>			<b>578.</b>
<b>c 7,247.</b>			<b>7,247.</b>
<b>d</b>			
<b>e</b>			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))</b>
<b>(i) F.M.V. as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col. (i) over col. (j), if any</b>	
<b>a</b>			<b>4,863,605.</b>
<b>b</b>			<b>578.</b>
<b>c</b>			<b>7,247.</b>
<b>d</b>			
<b>e</b>			
<b>2 Capital gain net income or (net capital loss)</b>	<b>If gain, also enter in Part I, line 7</b> <b>If (loss), enter -0- in Part I, line 7</b>		<b>2</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			<b>3</b>
			<b>N/A</b>

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

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

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

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

 Yes  No

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

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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col. (b) divided by col. (c))
2012	<b>4,806,893.</b>	<b>101,548,614.</b>	<b>.047336</b>
2011	<b>4,287,943.</b>	<b>96,853,487.</b>	<b>.044272</b>
2010	<b>4,888,394.</b>	<b>98,910,653.</b>	<b>.049422</b>
2009	<b>2,056,859.</b>	<b>34,076,517.</b>	<b>.060360</b>
2008	<b>2,567,647.</b>	<b>35,098,352.</b>	<b>.073156</b>
<b>2 Total of line 1, column (d)</b>			<b>2 .274546</b>
<b>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</b>			<b>3 .054909</b>
<b>4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5</b>			<b>4 106,843,684.</b>
<b>5 Multiply line 4 by line 3</b>			<b>5 5,866,680.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6 68,589.</b>
<b>7 Add lines 5 and 6</b>			<b>7 5,935,269.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>			<b>8 4,150,947.</b>

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	} of Part I, line 27b	} (attach copy of letter if necessary-see instructions)	1	137,179.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1%			2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			3	137,179.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
3	Add lines 1 and 2			5	137,179.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)				
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-				
6	<b>Credits/Payments:</b>				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	159,556.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	25,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d	7	184,556.		
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> If Form 2220 is attached	8	12.		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9			
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	47,365.		
11	Enter the amount of line 10 to be: <b>Credited to 2014 estimated tax</b> ►	11	0.		

**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 instructions for the definition)? <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>	X	
c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
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>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
	<b>CA</b>		
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>	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

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**Part VII-A Statements Regarding Activities (continued)**

11		<input checked="" type="checkbox"/>
12		<input checked="" type="checkbox"/>
13	<input checked="" type="checkbox"/>	
Website address ► <u>GLUCKFOUNDATION.ORG</u>		
14	The books are in care of ► <u>RICHARD J. LAUTER &amp; COMPANY, LLP</u> Telephone no. ► <u>(310) 827-3808</u> Located at ► <u>4640 ADMIRALTY WAY, SUITE 700, MARINA DEL REY, CA ZIP+4 ► 90292</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> <u>N/A</u> <u>0.</u>	
16	<input checked="" type="checkbox"/>	<input type="checkbox"/>
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►		

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

	<b>Yes</b>	<b>No</b>
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"/>	<input checked="" type="checkbox"/>
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(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"/>	<input checked="" type="checkbox"/>
(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"/>	<input checked="" type="checkbox"/>
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 ►	1b	<input checked="" type="checkbox"/>
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 2013?	1c	<input checked="" type="checkbox"/>
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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.)	2b	<input type="checkbox"/>
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"/>	<input checked="" type="checkbox"/>
b If "Yes," did it have excess business holdings in 2013 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 2013.)	3b	<input type="checkbox"/>
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
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 2013?	4b	<input checked="" type="checkbox"/>

**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))?

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(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)?

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

N/A

5b



Organizations relying on a current notice regarding disaster assistance check here

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

N/A

 Yes  No

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

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

 Yes  No

6b

X

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

If "Yes" to 6b, file Form 8870

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

 Yes  No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		94,726.	0.	0.

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

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

Total number of other employees paid over \$50,000



0

**Part 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	N/A	
2		
3		

All other program-related investments. See instructions.

3		
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	102,494,925.
b	Average of monthly cash balances	1b	5,975,820.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	108,470,745.
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	108,470,745.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,627,061.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	106,843,684.
6	<b>Minimum investment return</b> Enter 5% of line 5	6	5,342,184.

**Part XI****Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certainforeign organizations check here ►  and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	5,342,184.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	137,179.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	137,179.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,205,005.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,205,005.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,205,005.

**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	4,150,947.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,150,947.
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	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	4,150,947.

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

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

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				5,205,005.
2 Undistributed income, if any, as of the end of 2013			0.	
a Enter amount for 2012 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	858,681.			
b From 2009	381,079.			
c From 2010	55,966.			
d From 2011				
e From 2012				
f Total of lines 3a through e	1,295,726.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 4,150,947.			0.	
a Applied to 2012, but not more than line 2a				
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 2013 distributable amount				4,150,947.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	1,054,058.			1,054,058.
6 Enter the net total of each column as indicated below:	241,668.			
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 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	241,668.			
10 Analysis of line 9:				
a Excess from 2009	185,702.			
b Excess from 2010	55,966.			
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				



## 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
<b>a Paid during the year</b>				
24TH STREET THEATRE 1117 WEST 24TH STREET <u>LOS ANGELES, CA 90007</u>	NONE	PUBLIC	ARTS EDUCATION	22,500.
ANGELS GATE CULTURAL CENTER 3601 S GAFFEY STREET <u>SAN PEDRO, CA 90731</u>	NONE	PUBLIC	ARTS EDUCATION	100,000.
CARNEGIE HALL/THE ACADEMY 881 SEVENTH AVENUE <u>NEW YORK, NY 10019</u>	NONE	PUBLIC	ARTS EDUCATION	115,000.
CHILDREN'S HOSPITAL OF LOS ANGELES 3303 WILSHIRE BOULEVARD STE 320 <u>LOS ANGELES, CA 90010</u>	NONE	PUBLIC	HOSPITAL PATIENT ARTS EDUCATION	24,069.
THE COLBURN SCHOOL 200 S GRAND AVE <u>LOS ANGELES, CA 90012</u>	NONE	PUBLIC	SUMMER ENCOUNTER ARTS EDUCATION PROGRAM	193,644.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 4,056,948.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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



## 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
CONSTITUTIONAL RIGHTS FOUNDATION 601 S KINGSLEY DR LOS ANGELES, CA 90005	NONE	PUBLIC	ARTS EDUCATION	28,000.
GREATER LOS ANGELES ZOO ASSOCIATION 5333 ZOO DRIVE LOS ANGELES, CA 90027	NONE	PUBLIC	CHILDREN'S ZOO	88,131.
HARMONY PROJECT 817 VINE STREET STE 212 LOS ANGELES, CA 90038	NONE	PUBLIC	ARTS EDUCATION	150,000.
THE JUILLIARD SCHOOL 60 LINCOLN CENTER NEW YORK, NY 10023	NONE	PUBLIC	STUDENT FELLOWSHIP PROGRAM	205,000.
LA COUNTY HIGH SCHOOL FOR THE ARTS 1149 S HILL ST, STE H100 LOS ANGELES, CA 90015	NONE	PUBLIC	ARTS EDUCATION	113,810.
LA'S BEST 200 N SPRING ST, STE M-120 LOS ANGELES, CA 90012	NONE	PUBLIC	ARTS EDUCATION	62,000.
LEO BAECK TEMPLE 1300 N BSEPULVEDA BLVD. LOS ANGELES, CA 90049	NONE	PUBLIC	ARTS EDUCATION	50,000.
LOS ANGELES COUNTY MUSEUM OF ART 5905 WILSHIRE BLVD. LOS ANGELES, CA 90036	NONE	PUBLIC	MAYA ART TRUCK/ART EDUCATION LAUSD	452,539.
LA OPERA 135 N GRAND AVE LOS ANGELES, CA 90012	NONE	PUBLIC	ARTS EDUCATION	220,500.
LOS ANGELES PHILHARMONIC ASSOCIATION 135 N GRAND AVE LOS ANGELES, CA 90012	NONE	PUBLIC	ARTS EDUCATION	382,850.
<b>Total from continuation sheets</b>				<b>3,601,735.</b>

## 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
MUSIC CENTER OF LOS ANGELES COUNTY 135 N GRAND AVE <u>LOS ANGELES, CA 90012</u>	NONE	PUBLIC	ARTS EDUCATION	25,000.
NATURAL HISTORY MUSEUM OF LOS ANGELES COUNTY 900 EXPOSITION BLVD. <u>LOS ANGELES, CA 90007</u>	NONE	PUBLIC	THREE SCIENCE TRUCKS FOR LAUSD SCIENCE EDUCATION	539,350.
ORANGE COUNTY HIGH SCHOOL FOR THE ARTS 1010 N MAIN STREET <u>SANTA ANA, CA 92701</u>	NONE	PUBLIC	SUPPORT COMMUNITY SERVICE ARTS PROGRAMS	75,000.
SAN DIEGO OPERA ASSOCIATION 1200 3RD AVENUE <u>SAN DIEGO, CA 92101</u>	NONE	PUBLIC	OPERA OUTREACH PROGRAMS	195,000.
REGENTS OF UC-LOS ANGELES 2539 SCHOENBERG HALL <u>LOS ANGELES, CA 90095</u>	NONE	PUBLIC	MUSIC EDUCATION/STUDENT FELLOWSHIPS	493,305.
REGENTS OF UC-RIVERSIDE 900 UNIVERSITY AVE/3143 HMNSS <u>RIVERSIDE, CA 92521</u>	NONE	PUBLIC	MUSIC EDUCATION/STUDENT FELLOWSHIPS	416,250.
USC THORNTON SCHOOL OF MUSIC 840 WEST 34TH ST <u>LOS ANGELES, CA 90089</u>	NONE	PUBLIC	MUSIC EDUCATION	100,000.
GRAND VISION FOUNDATION 434 W 6TH ST <u>SAN PEDRO, CA 90731</u>	NONE	PUBLIC	SUPPORT PERFORMING ARTS PROGRAM	5,000.
<b>Total from continuation sheets</b>				

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

- Attach to Form 990, Form 990-EZ, or Form 990-PF.
- Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2013**

Name of the 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 foundationCheck 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 33 1/3% 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, total 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 total 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 its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization

MAX H. GLUCK FOUNDATION, INC.

Employer identification number

95-3979100

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MURIEL S GLUCK LIVING TRUST 818 N DOHENY DR APT 207 WEST HOLLYWOOD, CA 90069-4857	\$ 16,242.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

MAX H. GLUCK FOUNDATION, INC.

Employer identification number

95-3979100

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____

**Name of organization**

**Employer identification number**

**MAX H. GLUCK FOUNDATION, INC.**

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### Part III

**Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total 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) ► \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
	<b>(e) Transfer of gift</b>		<b>Transferee's name, address, and ZIP + 4</b>	
	<b>(e) Transfer of gift</b>		<b>Transferee's name, address, and ZIP + 4</b>	
	<b>(e) Transfer of gift</b>		<b>Transferee's name, address, and ZIP + 4</b>	
	<b>(e) Transfer of gift</b>		<b>Transferee's name, address, and ZIP + 4</b>	

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA #0049 5710			
0863	4.	4.	
CREDIT SUISSE #216-578765	389.	389.	
CREDIT SUISSE #2A6-016857	34.	34.	
CREDIT SUISSE #2A6-017871	50.	50.	
CREDIT SUISSE #2A6-017889	181.	181.	
CREDIT SUISSE #2A6-017897	583.	583.	
CREDIT SUISSE #2A6-020818	150.	150.	
CREDIT SUISSE #2A6-024067	74.	74.	
CREDIT SUISSE #2A6-029298	67.	67.	
CREDIT SUISSE #2N6-007163	156.	156.	
UNITED STATES TREASURY	32.	32.	
TOTAL TO PART I, LINE 3	1,720.	1,720.	

## 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
CREDIT SUISSE #216-578765					
DIVIDEND	621,008.	0.	621,008.	621,008.	
CREDIT SUISSE #216-578765					
INTEREST	233,797.	0.	233,797.	233,797.	
CREDIT SUISSE #2A6-016857					
INTEREST	447,111.	0.	447,111.	447,111.	
CREDIT SUISSE #2A6-017871					
DIVIDEND	73,612.	0.	73,612.	73,612.	
CREDIT SUISSE #2A6-017889					
DIVIDEND	119,291.	0.	119,291.	119,291.	
CREDIT SUISSE #2A6-017897					
DIVIDEND	110,258.	0.	110,258.	110,258.	
CREDIT SUISSE #2A6-020818					
INTEREST	584,128.	0.	584,128.	584,128.	
CREDIT SUISSE #2A6-024067					
DIVIDEND	49,230.	0.	49,230.	49,230.	

CREDIT SUISSE #2A6-029298	43,275.	0.	43,275.	43,275.
DIVIDEND				
CREDIT SUISSE #2N6-007163	432,540.	0.	432,540.	432,540.
DIVIDEND				
CREDIT SUISSE #2N6-007163	30,198.	0.	30,198.	30,198.
INTEREST				
LORD ABBETT				
FLOATING RATE FUND				
CLASS A	5,460.	5,460.	0.	0.
TEMPLETON GLOBAL BOND FUND CLASS A	1,787.	1,787.	0.	0.
TO PART I, LINE 4	<u>2,751,695.</u>	<u>7,247.</u>	<u>2,744,448.</u>	<u>2,744,448.</u>

FORM 990-PF	ACCOUNTING FEES	STATEMENT 3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT & ACCOUNTING FEES	<u>41,943.</u>	<u>40,943.</u>		<u>1,000.</u>
TO FORM 990-PF, PG 1, LN 16B	<u>41,943.</u>	<u>40,943.</u>		<u>1,000.</u>

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	<u>4,418.</u>	<u>0.</u>		<u>3,158.</u>
INVESTMENT ADVISORY FEES	<u>640,823.</u>	<u>640,823.</u>		<u>0.</u>
TO FORM 990-PF, PG 1, LN 16C	<u>645,241.</u>	<u>640,823.</u>		<u>3,158.</u>

## FORM 990-PF

## TAXES

## STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	320.	0.		0.
EXCISE TAXES	137,179.	0.		0.
FOREIGN TAX WITHHELD	57,312.	57,312.		0.
TAX PENALTY	167.	0.		0.
PAYROLL TAXES	8,963.	445.		5,494.
TO FORM 990-PF, PG 1, LN 18	203,941.	57,757.		5,494.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	7,262.	0.		0.
BANK CHARGE	60.	0.		0.
OFFICE SUPPLIES/EXPENSE	1,188.	0.		0.
INVESTMENT TRANSACTION FEES	6,631.	6,631.		0.
TO FORM 990-PF, PG 1, LN 23	15,141.	6,631.		0.

## FORM 990-PF

## OTHER INCREASES IN NET ASSETS OR FUND BALANCES

## STATEMENT

7

DESCRIPTION	AMOUNT
UNREALIZED CAPITAL GAIN	5,787,742.
PRIOR PERIOD ADJUSTMENTS-BOOK ONLY	56,416.
TOTAL TO FORM 990-PF, PART III, LINE 3	5,844,158.

## FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
CREDIT SUISSE 2A6-016857 GOV'T OBLIGATION	X		3,917,180.	3,917,180.
CREDIT SUISSE 2A6-020818 GOV'T OBLIGATION	X		5,323,029.	5,323,029.
TOTAL U.S. GOVERNMENT OBLIGATIONS			9,240,209.	9,240,209.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			9,240,209.	9,240,209.

## FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CREDIT SUISSE 2A6-017871 STOCK	9,579,616.	9,579,616.
CREDIT SUISSE 2A6-017889 STOCK	8,693,808.	8,693,808.
CREDIT SUISSE 2A6-017897 STOCK	11,293,294.	11,293,294.
CREDIT SUISSE 2A6-029298 STOCK	4,435,061.	4,435,061.
CREDIT SUISSE 2N6-007163 STOCK	14,109,428.	14,109,428.
TOTAL TO FORM 990-PF, PART II, LINE 10B	48,111,207.	48,111,207.

## FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CREDIT SUISSE 216-578765 CORP BOND	3,402,770.	3,402,770.
CREDIT SUISSE 2A6-016857 CORP BOND	8,158,561.	8,158,561.
CREDIT SUISSE 2A6-020818 CORP BOND	9,456,464.	9,456,464.
TOTAL TO FORM 990-PF, PART II, LINE 10C	21,017,795.	21,017,795.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BNY-ALKEON GROWTH OFFSHORE FUND	FMV	2,392,191.	2,392,191.
CREDIT SUISSE 216-578765 LORD	FMV		
ABBETT FLOATING RATE FUND		3,238,721.	3,238,721.
CREDIT SUISSE 216-578765 TEMPLETON	FMV		
GLOBAL BOND FUND		7,822,990.	7,822,990.
CREDIT SUISSE 216-578765 GAVEA	FMV		
GLOBAL MACRO FUND		3,471,132.	3,471,132.
CREDIT SUISSE 216-578765 DOLLAR SR	FMV		
LOAN OFFSHORE FUND		6,503,750.	6,503,750.
CREDIT SUISSE 2A6-024067	FMV		
EXCHANGE-TRADED PRODUCTS		4,996,053.	4,996,053.
TOTAL TO FORM 990-PF, PART II, LINE 13		28,424,837.	28,424,837.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE	706.	706.	0.
OFFICE FURNITURE-CHEST	170.	170.	0.
CONFERENCE TABLE & CHAIRS	1,189.	1,189.	0.
OFFICE FILING CABINETS	1,337.	1,049.	288.
TOTAL TO FM 990-PF, PART II, LN 14	3,402.	3,114.	288.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED PAYROLL	0.	11,348.
EXCISE TAX PAYABLE	0.	7,623.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	18,971.

FORM 990-PF

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

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JON A KASWICK MD P. O. BOX 55516 SHERMAN OAKS, CA 91413	PRESIDENT 2.00	2,000.	0.	0.
RICHARD REINIS 2121 AVE OF THE STARS STE 900 LOS ANGELES, CA 90067	DIRECTOR 1.00	2,000.	0.	0.
JENNIFER KASWICK P. O. BOX 55516 SHERMAN OAKS, CA 91413	SECRETARY 1.00	2,000.	0.	0.
JULIE KASWICK P. O. BOX 55516 SHERMAN OAKS, CA 91413	SECRETARY 1.00	2,000.	0.	0.
BETTY S SHELHAMER P. O. BOX 55516 SHERMAN OAKS, CA 91413	DIRECTOR 1.00	2,000.	0.	0.
CAMILLA TOWNSEND 2019 WEST 35TH STREET SAN PEDRO, CA 90732	EXECUTIVE DIRECTOR 25.00	84,726.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		94,726.	0.	0.