



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**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation M.B. GLASSMAN FOUNDATION		A Employer identification number 45-2385853
Number and street (or P.O. box number if mail is not delivered to street address) 1801 YORK STREET	Room/suite	B Telephone number 303.399.3000
City or town, state or province, country, and ZIP or foreign postal code DENVER, CO 80206		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 14,708,177.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		2,661.	2,661.		STATEMENT 1
4 Dividends and interest from securities		384,310.	384,310.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<6,885.>			
b Gross sales price for all assets on line 6a 3,249,101.					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		380,086.	386,971.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		63,349.	36,600.		26,749.
b Accounting fees					
c Other professional fees STMT 4		27,497.	27,497.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		9,753.	4,728.		5,025.
24 Total operating and administrative expenses. Add lines 13 through 23		100,599.	68,825.		31,774.
25 Contributions, gifts, grants paid		637,200.			637,200.
26 Total expenses and disbursements. Add lines 24 and 25		737,799.	68,825.		668,974.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<357,713.>			
b Net investment income (if negative, enter -0-)			318,146.		
c Adjusted net income (if negative, enter -0-)				N/A	

523501
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	6,911,543.	1,634,797.	1,634,797.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	4,845,437.	7,888,447.	6,504,384.
	c Investments - corporate bonds STMT 7	3,682,880.	5,495,569.	6,568,996.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,439,860.	15,018,813.	14,708,177.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
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 ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	15,439,860.	15,018,813.	
	25 Temporarily restricted			
	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	15,439,860.	15,018,813.	
	31 Total liabilities and net assets/fund balances	15,439,860.	15,018,813.	

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	15,439,860.
2 Enter amount from Part I, line 27a	2	<357,713.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	15,082,147.
5 Decreases not included in line 2 (itemize) ▶ NET UNREALIZED GAIN (LOSS)	5	63,334.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,018,813.

Form 990-PF (2015)

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 3,249,101.		3,255,986.	<6,885.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			<6,885.>

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 <6,885.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,280,099.	11,613,620.	.110224
2013	226,556.	787,681.	.287624
2012	44,228.	210,210.	.210399
2011	0.	0.	.000000
2010			

2 Total of line 1, column (d)	2	.608247
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	.152062
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	14,946,339.
5 Multiply line 4 by line 3	5	2,272,770.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,181.
7 Add lines 5 and 6	7	2,275,951.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	668,974.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	6,363.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	6,363.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	6,363.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,181.	
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	3,181.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	49.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,231.	
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 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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		X
1c 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? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► ROBERT MARSH Telephone no. ► 303-399-3000 Located at ► 1801 YORK STREET, DENVER, CO ZIP+4 ► 80206		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A		
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 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 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 2015.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

Form 990-PF (2015)

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

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

☐ Yes ☒ Nob 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

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

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

7b

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

N/A

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
PHILIP S. MEHLER, M.D. 101 GRAPE STREET DENVER, CO 80220	PRESIDENT & CHAIRMAN/DIRECTOR 1.00	0.	0.	0.
JAY MOSKOWITZ 12136 WEST BAYAUD AVENUE, SUITE 200 LAKEWOOD, CO 80228	DIRECTOR 1.00	0.	0.	0.
MORTON ZUSSMAN 5601 LOGAN STREET DENVER, CO 80216	DIRECTOR 1.00	0.	0.	0.

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

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

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

0

Form 990-PF (2015)

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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2015)

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	13,104,183.
b	Average of monthly cash balances	1b	2,069,765.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	15,173,948.
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	15,173,948.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	227,609.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,946,339.
6	Minimum investment return. Enter 5% of line 5	6	747,317.

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

1	Minimum investment return from Part X, line 6	1	747,317.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	6,363.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,363.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	740,954.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	740,954.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	740,954.

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	668,974.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	668,974.
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	Adjusted qualifying distributions. Subtract line 5 from line 4	6	668,974.

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

Form 990-PF (2015)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				740,954.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012	33,717.			
d From 2013	187,172.			
e From 2014	701,474.			
f Total of lines 3a through e	922,363.			
4 Qualifying distributions for 2015 from Part XII, line 4. ► \$ 668,974.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				668,974.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	71,980.			71,980.
6 Enter the net total of each column as indicated below:	850,383.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	850,383.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013	148,909.			
d Excess from 2014	701,474.			
e Excess from 2015				

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CU BOULDER ROHR CHABAD JEWISH STUDENT CENTER 909 14TH STREET BOULDER, CO 80302	NONE	PC	RENOVATION OF TWO FLOORS INSIDE CENTER	50,000.
EAST DENVER ORTHODOX SYNAGOGUE 198 S HOLLY DENVER, CO 80246	NONE	PC	YOUNG RABBI RECRUITMENT FUND, GLASSMAN TORAH, ANNUAL DINNER, NEW SCHOLARS KOLLEL PROGRAM	21,750.
ERUV FUND 33 SOUTHMORE DRIVE DENVER, CO 80220	NONE	PC	GENERAL SUPPORT	1,800.
HILLEL ACADEMY 450 SOUTH HUDSON STREET DENVER, CO 80246	NONE	PC	BUILDING REMODEL, GENERAL SUPPORT	171,000.
MERKAZ TORAH VACHESED 295 S LOCUST STREET DENVER, CO 80224	NONE	PC	AVOS UBANIM	10,750.
Total	SEE CONTINUATION SHEET(S)			637,200.
b Approved for future payment				
NONE				
Total				0.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	INVESCO INTERNATIONAL		12/31/14	02/18/15
b	ARTISAN INTERNATIONAL		12/31/14	02/18/15
c	COLUMBIA ACORN INTER		12/31/14	02/18/15
d	QUALIFIED INVESTMENT ITUTIONAL		12/31/14	02/18/15
e	DEUTSCHE GLOBAL REAL CURITIES		12/31/14	02/18/15
f	FRANKLIN HIGH INCOME		12/31/14	02/18/15
g	IVY ASSET STRATEGY		12/31/14	02/18/15
h	RS GLOBAL NATURAL RE		12/31/14	02/18/15
i	TEMPLETON GLOBAL BON		12/31/14	02/18/15
j	VANGUARD BD INDEX		12/31/14	02/18/15
k	VANGUARD BD INDEX		12/31/14	02/18/15
l	VANGUARD BD INDEX		12/31/14	02/18/15
m	VANGUARD SHORT TERM		12/31/14	02/18/15
n	VANGUARD SHORT TERM		12/31/14	02/18/15
o	RS GLOBAL NATURAL RE		12/31/14	02/18/15

	(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	1,180.		1,160.	20.
b	9,310.		9,205.	105.
c	25,780.		24,773.	1,007.
d	45,105.		45,020.	85.
e	1,300.		1,225.	75.
f	25,152.		24,900.	252.
g	73,105.		71,250.	1,855.
h	8,700.		8,381.	319.
i	4,500.		4,526.	<26.>
j	24,759.		24,727.	32.
k	13,865.		13,846.	19.
l	16,505.		16,484.	21.
m	37,586.		37,520.	66.
n	37,515.		37,520.	<5.>
o	28,801.		36,619.	<7,818.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			20.
b			105.
c			1,007.
d			85.
e			75.
f			252.
g			1,855.
h			319.
i			<26.>
j			32.
k			19.
l			21.
m			66.
n			<5.>
o			<7,818.>

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 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

M.B. GLASSMAN FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	OPPENHEIMER INTL SMALL		01/01/15	12/21/15
b	VANGUARD DEVELOPED MARKET		01/01/15	12/21/15
c	VANGUARD DIVIDEND GROWTH		01/01/15	12/21/15
d	VANGUARD TOTAL STOCK		01/01/15	12/21/15
e	VANGUARD 500 INDEX		01/01/15	12/21/15
f	ALLIANCEBERN HIGH INCOME ADVISOR		01/01/15	08/25/15
g	BAIRD CORE PLUS BOND FUND		01/01/15	09/25/15
h	DOUBLELINE CORE FIX INCOME		01/01/15	08/25/15
i	METROPOLITAN WEST TR BOND		01/01/15	12/14/15
j	FPL FLOATING RATE INCOME		01/01/15	01/27/15
k	VANGUARD INTM TERM INV		01/01/15	12/24/15
l	VANGUARD TOTAL BOND MARKET		01/01/15	05/13/15
m	CAPITAL GAINS DIVIDENDS			
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 121,925.		116,925.	5,000.
b 433,374.		424,063.	9,311.
c 177,535.		160,888.	16,647.
d 277,200.		282,002.	<4,802.>
e 425,935.		453,873.	<27,938.>
f 335,363.		351,633.	<16,270.>
g 62,309.		63,410.	<1,101.>
h 380,195.		387,137.	<6,942.>
i 336,733.		328,642.	8,091.
j 149,530.		149,903.	<373.>
k 70,550.		68,635.	1,915.
l 112,800.		111,719.	1,081.
m 12,489.			12,489.
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			5,000.
b			9,311.
c			16,647.
d			<4,802.>
e			<27,938.>
f			<16,270.>
g			<1,101.>
h			<6,942.>
i			8,091.
j			<373.>
k			1,915.
l			1,081.
m			12,489.
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<6,885.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

M.B. GLASSMAN FOUNDATION

45-2385853

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
TOMCHEI SHABBOS OF DENVER 139 SOUTH ELM STREET DENVER, CO 80246	NONE	PC	GENERAL SUPPORT	5,250.
AMERICAN FRIENDS OF YAD ELIEZER 1102 E 16TH ST BROOKLYN, NY 11210	NONE	PC	FEED THE CHILDREN PROGRAM	12,000.
COLORADO PREVENTION CENTER 13199 E MONTVIEW BLVD AURORA, CO 80231	NONE	PC	OUTREACH PROJECT	7,500.
GOLDEN HILL CEMETARY 12000 W COLFAX AVE DENVER, CO 80215	NONE	PC	TRUSTEE DONATION	100.
DENVER ZOO 2300 STEELE STREET DENVER, CO 80205	NONE	PC	GENERAL SUPPORT	10,000.
MB GLASSMAN SYNAGOGUE 7329 E BYERS AVENUE DENVER, CO 80231	NONE	PC	CHILDREN'S PROGRAM, GENERAL SUPPORT	15,800.
GANEINU 428 S FOREST STREET DENVER, CO 80246	NONE	PC	DAYCARE	10,000.
DENVER KOLLEL 1516 XAVIER ST, SUITE 301 DENVER, CO 80201	NONE	PC	GOLD PROGRAM - REACH OUT TO ELDERLY, CLASSES	45,750.
FRIENDS OF UNITED HATZALAH 208 EAST 51ST STREET NEW YORK, NY 10022	NONE	PC	MOTORCYCLE RESPONSE UNIT	36,000.
EATING RECOVERY CENTER FOUNDATION 7351 E LOWRY BLVD DENVER, CO 80231	NONE	PC	PROGRAM TO HELP YOUNG WOMEN WITH ANOREXIA	7,500.
Total from continuation sheets				381,900.

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
ONE FAMILY 1029 TEANECK ROAD, 3B TEANECK, NJ 76666	NONE	PC	PROGRAM TO HELP SOLDIERS AND FAMILIES	3,000.
HADASSAH UNIVERSITY HOSPITAL POB 12000 ISRAEL	NONE	PC	GENERAL SUPPORT	5,000.
BIKUR CHOLIM 9 TAYLOR COURT #201 MONROE, NY 10950	NONE	PC	APARTMENT UPKEEP, GENERAL SUPPORT	15,500.
FARE 7925 JONES BRANCH DRIVE MCLEAN, VA 22102	NONE	PC	GENERAL SUPPORT	10,000.
BOULDER COUNTY CENTER FOR JUDAISM 4900 SIOUX DR BOULDER, CO 80303	NONE	PC	BUILDING PROJECT	10,000.
DENVER HEALTH FOUNDATION 655 BROADWAY DENVER, CO 80203	NONE	PC	GALA/TRUSTEE DONATION	13,000.
STAPLETON CHABAD STAPLETON DENVER, CO 80238	NONE	PC	JEWISH LIFE CENTER OPERATING BUDGET	2,500.
BETH JACOB HIGH SCHOOL 5100 W 14TH AVE DENVER, CO 80204	NONE	PC	SCHOLARSHIPS FOR STUDENTS	11,850.
KESHET 450 SOUTH HUDSON STREET DENVER, CO 80246	NONE	PC	OPERATIONS/EDUCATION	20,000.
JERUSALEM INSTITUTE FOR THE BLIND 185 MADISON AVENUE SUITE 1701 NEW YORK, NY 10016	NONE	PC	GENERAL SUPPORT	10,000.
Total from continuation sheets				

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
SIMON WIESENTHAL CENTER 1399 ROXBURY DR LOS ANGELES, CA 90035	NONE	PC	GENERAL SUPPORT	2,000.
CHAI LIFELINE 151 WEST 30TH ST NEW YORK, NY 10001	NONE	PC	GENERAL SUPPORT	500.
ACE SCHOLARSHIP 1201 EAST COLFAX DENVER, CO 80220	NONE	PC	SCHOLARSHIP	500.
YELVIA SCHOLARSHIP FUND 1555 STUART STREET DENVER, CO 80204	NONE	PC	GENERAL SUPPORT	1,850.
CHABAD/BAIS MENACHEM 400 S HOLLY STREET DENVER, CO 80246	NONE	PC	GENERAL SUPPORT	5,500.
AISH DENVER 9550 E BELLEVIEW AVE GREENWOOD VILLAGE, CO 80111	NONE	PC	GENERAL SUPPORT	10,000.
AMERICAN FRIENDS OF YEKET PO BOX 2090 TEANECK, NJ 07666	NONE	PC	GENERAL SUPPORT	2,000.
NATIONAL EATING DISORDER SOCIETY 165 WEST 46TH STREET # 402 NEW YORK, NY 10036	NONE	PC	GENERAL SUPPORT	500.
JEWISH COLORADO/JEWISH STUDENT CONNECTION 300 S DAHLIA ST, SUITE 101 DENVER, CO 80246	NONE	PC	ADOLESCENT PROGRAM, GENERAL SUPPORT	37,000.
COLORADO HEBREW CHORALE 495 S JERSEY ST DENVER, CO 80224	NONE	PC	GENERAL SUPPORT	1,200.
Total from continuation sheets				

45-2385853

3' Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

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
FIRST NATIONAL BANK - 0210	1,942.	1,942.	
FIRST NATIONAL BANK - 1363	42.	42.	
SANFORD C BERNSTEIN & CO. LLC	605.	605.	
US BANK	72.	72.	
TOTAL TO PART I, LINE 3	2,661.	2,661.	

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
BERNSTEIN & CO. LLC	210,158.	0.	210,158.	210,158.	
SYNTRYNSIC	12,489.	12,489.	0.	0.	
SYNTRYNSIC	21,950.	0.	21,950.	21,950.	
US BANK	152,202.	0.	152,202.	152,202.	
TO PART I, LINE 4	396,799.	12,489.	384,310.	384,310.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	63,349.	36,600.		26,749.
TO FM 990-PF, PG 1, LN 16A	63,349.	36,600.		26,749.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	27,497.	27,497.		0.
TO FORM 990-PF, PG 1, LN 16C	27,497.	27,497.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEMBERSHIP	1,500.	750.		750.
ADMIN ASSISTANT SERVICES FEE	1,517.	759.		758.
OFFICE EXPENSE	2,777.	1,389.		1,388.
YEAR END GIFT	300.	0.		300.
ACCOUNTING FEE	2,145.	1,073.		1,072.
INSURANCE	1,514.	757.		757.
TO FORM 990-PF, PG 1, LN 23	9,753.	4,728.		5,025.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US BANK	4,028,059.	3,999,359.
SANFORD BERNSTEIN	3,860,388.	2,505,025.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,888,447.	6,504,384.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US BANK	2,565,911.	3,975,308.
SANFORD BERNSTEIN	2,929,658.	2,593,688.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,495,569.	6,568,996.

GENERAL EXPLANATION	STATEMENT	8
---------------------	-----------	---

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990-PF - AMENDED RETURN

EXPLANATION:

FORM 990-PF IS BEING AMENDED TO INCLUDE MONTHLY AMOUNTS OF CASH AND SECURITIES IN THE COMPUTATION OF THE MINIMUM INVESTMENT RETURN AND DISTRIBUTABLE AMOUNT FOR PARTS X AND XI RESPECTIVELY. PARTS V, VI, AND XIII ALSO CHANGED DUE TO THE AMENDED COMPUTATION.