EXTENDED TO FEBRUARY 15, 2017

Form **990-PF** | **Return of Private Foundation** | OMB No 1545-0052

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

Department of the Treasury
Internal Revenue Service

▶ 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.

2015
Open to Public Inspection

For calendar year 2015 or tax year beginning APR 1, 2015 , and ending MAR 31, 2016

Name of foundation: THE BERMAN CHARITABLE TRUST

A Employer identification number: 58-6195209

Number and street (or P O box number if mail is not delivered to street address): 2660 PEACHTREE ROAD, N.W., UNIT 20A | Room/suite

B Telephone number: (404)262-2181

City or town, state or province, country, and ZIP or foreign postal code: ATLANTA, GA 30305

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 3,395,405.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

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))

	Line	Description	(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	96,395.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	186.	186.		STATEMENT 1
	4	Dividends and interest from securities	49,224.	49,224.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-81,656.			
	b	Gross sales price for all assets on line 6a 1,217,170.				
	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	73,194.	73,194.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	137,343.	122,604.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees STMT 4	16,395.	16,395.		0.
	17	Interest				
	18	Taxes STMT 5	10,000.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	26,395.	16,395.		0.
	25	Contributions, gifts, grants paid	91,500.			91,500.
	26	**Total expenses and disbursements.** Add lines 24 and 25	117,895.	16,395.		91,500.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	19,448.			
	b	**Net investment income** (if negative, enter -0-)		106,209.		
	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	121,956.	143,687.	143,687.
	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	2,440,099.	2,510,373.	2,577,734.
	c	Investments - corporate bonds			
	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 ▶ STATEMENT 7)	762,800.	690,243.	673,984.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,324,855.	3,344,303.	3,395,405.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	3,324,855.	3,344,303.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	3,324,855.	3,344,303.	
	31	**Total liabilities and net assets/fund balances**	3,324,855.	3,344,303.	

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	3,324,855.
2	Enter amount from Part I, line 27a	2	19,448.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,344,303.
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	3,344,303.

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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	ATTACHED STATEMENT D-1	P	VARIOUS	03/31/16
b	ADDITIONAL GAIN ON LIQUIDATION	P	VARIOUS	04/28/15
c	CAPITAL GAINS DIVIDENDS			
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	1,208,005.		1,298,826.	-90,821.
b	2.			2.
c	9,163.			9,163.
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) 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				-90,821.
b				2.
c				9,163.
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** -81,656.

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	175,382.	3,049,025.	.057521
2013	138,123.	2,863,783.	.048231
2012	73,485.	2,524,697.	.029106
2011	98,875.	2,303,944.	.042916
2010	64,125.	1,996,120.	.032125

2	**Total** of line 1, column (d)	2	.209899
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	.041980
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,285,928.
5	Multiply line 4 by line 3	5	137,943.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,062.
7	Add lines 5 and 6	7	139,005.
8	Enter qualifying distributions from Part XII, line 4	8	91,500.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,124.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	2,124.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	2,124.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	18,269.		
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	18,269.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	16,145.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 16,145. **Refunded** ▶			11	0.

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
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			
c Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
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*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ STEPHEN M. BERMAN Telephone no. ▶ 404-256-9469
Located at ▶ 2660 PEACHTREE RD., N.W. UNIT 20A, ATLANTA, GA ZIP+4 ▶ 30305

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b		X

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 ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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

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 8		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
N/A	0.00	0.	0.	0.

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	2,531,271.
b	Average of monthly cash balances			1b	114,006.
c	Fair market value of all other assets			1c	690,691.
d	**Total** (add lines 1a, b, and c)			1d	3,335,968.
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	3,335,968.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	50,040.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	3,285,928.
6	**Minimum investment return**. Enter 5% of line 5			6	164,296.

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	164,296.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,124.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,124.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	162,172.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	162,172.
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	162,172.

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	91,500.
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	91,500.
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	91,500.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				162,172.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			63,579.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 91,500.				
a Applied to 2014, but not more than line 2a			63,579.	
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				27,921.
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).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				134,251.
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	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
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)

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 9

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

NONE

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

Check here ▶ [X] 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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				
AMERICAN JEWISH COMMITTEE PC MANAGEMENT COMPANY, 3525 PIEDMONT RD., N.E. ATLANTA, GA 30305	N/A	PUBLIC	TO SUPPORT THE MISSION OF CIVIL LIBERTIES FOR JEWS AND FIGHT DISCRIMINATION IN THE UNITED STATES	20,000.
ANTI-DEFAMATION LEAGUE 3490 PIEDMONT RD., N.E. #610 ATLANTA, GA 30305	N/A	PUBLIC	CONTRIBUTION TO SUPPORT THE FIGHT AGAINST HATE AND SECURE JUSTICE FOR ALL PEOPLE	1,000.
JEWISH FEDERATION OF GREATER ATLANTA 1440 SPRING ST.,NW ATLANTA, GA 30309	N/A	PUBLIC	CONTRIBUTION FOR THE 2016 CAMPAIGN TO SUPPORT THE JEWISH COMMUNITY IN THE ATLANTA AREA	5,000.
CENTER FOR CIVIL AND HUMAN RIGHTS 100 IVAN ALLEN JR BLVD.,N.W. ATLANTA, GA 30313	N/A	PUBLIC	CONTRIBUTION FOR GENERAL FUNDS TO FURTHER THE MISSION FOR GLOBAL HUMAN RIGHTS	5,000.
GRADY HEALTH FOUNDATION 191 PEACHTREE ST., N.E. #820 ATLANTA, GA 30303	N/A	PUBLIC	CONTRIBUTION TO SUPPORT HEALTHCARE IN THE ATLANTA AREA	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	91,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	186.	
4 Dividends and interest from securities			14	49,224.	
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			14	73,194.	
8 Gain or (loss) from sales of assets other than inventory			18	-81,656.	
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)		0.		40,948.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 40,948.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Calman H Berman 1/16/17 ▶ TRUSTEE

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEPHEN BERMAN	Stephen M. Berman, CPA	1/16/17		P00031701
Firm's name ▶ STEPHEN M. BERMAN & ASSOC.,L.L.C.			Firm's EIN ▶ 58-1540139	
Firm's address ▶ 3475 LENOX ROAD, N.E., SUITE 950 ATLANTA 30326			Phone no. 404-262-2181	

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* .

OMB No 1545-0047

2015

Name of the organization	Employer identification number
THE BERMAN CHARITABLE TRUST	58-6195209

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
- [X] 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

- [X] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

- [ ] For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III.
- [ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled 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 totaling $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).

Name of organization	Employer identification number
THE BERMAN CHARITABLE TRUST	58-6195209

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	STEPHEN M. BERMAN 2660 PEACHTREE RD., N.W. , UNIT 20A ATLANTA, GA 30305	$ 66,395.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	CANDY BERMAN 2660 PEACHTREE RD., N.W. , UNIT 20A ATLANTA, GA 30305	$ 30,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE BERMAN CHARITABLE TRUST	58-6195209

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
THE BERMAN CHARITABLE TRUST	58-6195209

Part III *Exclusively* religious, charitable, etc , contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. 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 info once) ▶ $ ______

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

(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

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
JEWISH HOME LIFE COMMUNITIES 3150 HOWELL MILL RD., NW ATLANTA, GA 30327	N/A	PUBLIC	CONTRIBUTION TO THE ANNUAL FUND	18,000.
PIEDMONT HOSPITAL FOUNDATION 2001 PEACHTREE RD., NE, SUITE 400 ATLANTA, GA 30309	N/A	PUBLIC	CONTRIBUTION FOR THE ANNUAL FUND-GENERAL SUPPORT	2,500.
MACOM 700-A MOUNT VERNON HWY., N.E. SANDY SPRINGS, GA 30328	N/A	PUBLIC	CONTRIBUTION TO FURTHER THE MISSION AS A COMMUNITY MIKVAH, AND SPIRITUAL DESTINATION.	5,000.
WILLIAM BREMAN JEWISH HOME 3150 HOWELL MILL RD., NW ATLANTA, GA 30327	N/A	PUBLIC	CONTRIBUTION TO SUPPORT SENIOR LIVING IN THE ATLANTA COMMUNITY	25,000.
Total from continuation sheets				50,500.

523631
04-01-15

[redacted]

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA SIPC

BERMAN
CAPITAL ADVISORS

Investment
Account Statement

Statement Period: 03/01/2016 - 03/31/2016

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2 00% of Portfolio									
FDIC Insured Bank Deposits									
DREYFUS INS DEPOSIT PROGRAM I									
03/01/16	66,327 620	FWP001210	03/31/16	64,752 82	66,327 62	0 28	1 44	N/A	N/A
Total FDIC Insured Bank Deposits				$64,752.82	$66,327.62	$0.28	$1.44		
Total Cash, Money Funds, and Bank Deposits				$64,752.82	$66,327.62	$0.28	$1.44		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 10 00% of Portfolio								
ABERDEEN EMERGING MARKETS FUND INSTITUTIONAL CLASS			Security Identifier: ABEMX CUSIP 003021714					
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
12/10/15	13,009 540	11 5300	150,000 00	12 2900	159,887 24	9,887 24	2,143 70	1 34%
Reinvestments to Date	171 239	11 3200	1,938 42	12 2900	2,104 53	166 11	28 22	1 34%
Total Covered	13,180.779		151,938.42		161,991.77	10,053.35	2,171.92	
Total	13,180.779		$151,938.42		$161,991.77	$10,053.35	$2,171.92	
VANGUARD SHORT-TERM INVESTMENT-GRADE FUND ADMIRAL SHARES			Security Identifier: VFSUX CUSIP 922031836					
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
08/25/14	5,591 713	10 7440	60,080 00	10 6900	59,775 41	-304 59	1,240 62	2 07%
10/14/14	2,706 592	10 7790	29,175 00	10 6900	28,933 47	-241 53	600 50	2 07%
Reinvestments to Date	269 612	10 6630	2,875 00	10 6900	2,882 15	7 15	59 82	2 07%
Total Covered	8,567.917		92,130.00		91,591.03	-538.97	1,900.94	
Total	8,567.917		$92,130.00		$91,591.03	-$538.97	$1,900.94	
Total Mutual Funds			$244,068.42		$253,582.80	$9,514.38	$4,072.86	

STATEMENT A-1

[redacted]

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 88.00% of Portfolio								
ISHARES TR RUSSELL 1000 GROWTH ETF			**Security Identifier: IWF**					
Dividend Option Reinvest, Capital Gains Option Reinvest			CUSIP 464287614					
3,287.25 of these shares are in your margin account								
01/30/15	3,242.000	94.5210	306,436.22	99.7800	323,486.76	17,050.54	4,551.68	1.40%
04/02/15	10.567	99.3600	1,049.98	99.7800	1,054.41	4.43	14.84	1.40%
07/13/15	11.402	99.1590	1,130.60	99.7800	1,137.68	7.08	16.01	1.40%
10/05/15	10.906	92.5450	1,009.28	99.7800	1,088.18	78.90	15.31	1.40%
01/05/16	12.375	101.1900	1,252.20	99.7800	1,234.76	-17.44	17.37	1.40%
Total Covered	**3,287.250**		**310,878.28**		**328,001.79**	**17,123.51**	**4,615.21**	
Total	**3,287.250**		**$310,878.28**		**$328,001.79**	**$17,123.51**	**$4,615.21**	
ISHARES TR MSCI EAFE MINIMUM VOLATILITY ETF			**Security Identifier: EFAV**					
Dividend Option Reinvest, Capital Gains Option Reinvest			CUSIP 46429B689					
4,293.74 of these shares are in your margin account								
12/10/15	4,250.000	64.9300	275,952.98	66.4400	282,370.00	6,417.02	6,859.33	2.42%
12/30/15	43.737	65.0600	2,845.54	66.4400	2,905.90	60.36	70.59	2.42%
Total Covered	**4,293.737**		**278,798.52**		**285,275.90**	**6,477.38**	**6,929.92**	
Total	**4,293.737**		**$278,798.52**		**$285,275.90**	**$6,477.38**	**$6,929.92**	
ISHARES TR MSCI USA MINIMUM VOLATILITY ETF			**Security Identifier: USMV**					
Dividend Option Reinvest, Capital Gains Option Reinvest			CUSIP 46429B697					
11,341.83 of these shares are in your margin account								
01/30/15	10,514.000	40.4880	425,689.86	43.9300	461,880.02	36,190.16	9,191.20	1.98%
04/02/15	45.574	41.3000	1,882.22	43.9300	2,002.08	119.86	39.84	1.98%
05/28/15	600.000	41.6990	25,019.58	43.9300	26,358.00	1,338.42	524.51	1.98%
07/02/15	54.948	40.6000	2,230.89	43.9300	2,413.86	182.97	48.03	1.98%
10/05/15	57.402	39.4200	2,262.79	43.9300	2,521.67	258.88	50.18	1.98%
01/05/16	69.901	42.4670	2,968.53	43.9300	3,070.78	102.25	61.11	1.98%
Total Covered	**11,341.826**		**460,053.87**		**498,246.41**	**38,192.54**	**9,914.87**	
Total	**11,341.826**		**$460,053.87**		**$498,246.41**	**$38,192.54**	**$9,914.87**	
VANGUARD STAR FD VANGUARD TOTAL INTL STOCK INDEX FD ETF SHS			**Security Identifier: VXUS**					
Dividend Option Reinvest, Capital Gains Option Reinvest			CUSIP 921909768					
10,316.16 of these shares are in your margin account								
12/10/15	10,206.000	45.4380	463,736.60	44.9200	458,453.52	-5,283.08	12,869.76	2.80%
12/30/15	77.528	45.6800	3,541.48	44.9200	3,482.56	-58.92	97.76	2.80%
03/23/16	32.635	45.0600	1,470.54	44.9200	1,465.97	-4.57	41.16	2.80%
Total Covered	**10,316.163**		**468,748.62**		**463,402.05**	**-5,346.57**	**13,008.68**	
Total	**10,316.163**		**$468,748.62**		**$463,402.05**	**-$5,346.57**	**$13,008.68**	

[redacted]

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

BERMAN CAPITAL ADVISORS

Investment Account Statement

Statement Period: 03/01/2016 - 03/31/2016

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
VANGUARD INDEX FDS VANGUARD SMALL-CAP VALUE ETF				Security Identifier: VBR CUSIP 922908611				
Dividend Option Cash, Capital Gains Option Cash								
1,633 00 of these shares are in your margin account								
12/10/15	1,633 000	101 0060	164,942.16	101 8800	166,370 04	1,427 88	3,680 78	2.21%
VANGUARD INDEX FDS VANGUARD MID-CAP ETF				Security Identifier: VO CUSIP 922908629				
Dividend Option Reinvest, Capital Gains Option Reinvest								
3,571 62 of these shares are in your margin account								
01/30/15	3,511 000	121.2510	425,713 43	121.2300	425,638 53	-74 90	9,460 98	2.22%
04/02/15	0 737	128 7170	94 80	121.2300	89.29	-5 51	1 98	2.22%
10/01/15	33.732	117 6400	3,968.26	121.2300	4,089 36	121 10	90 90	2.22%
01/04/16	17 776	121 4700	2,159 19	121.2300	2,154 92	-4.27	47 90	2.22%
03/23/16	8 377	119 9500	1,004 83	121.2300	1,015 55	10 72	22 57	2.22%
Total Covered	**3,571.621**		**432,940.51**		**432,987.65**	**47.14**	**9,624.33**	
Total	**3,571.621**		**$432,940.51**		**$432,987.65**	**$47.14**	**$9,624.33**	
VANGUARD INDEX FDS VANGUARD VALUE ETF				Security Identifier: VTV CUSIP 922908744				
Dividend Option Cash, Capital Gains Option Cash								
1,819 00 of these shares are in your margin account								
12/10/15	1,819 000	82 4320	149,943 30	82 3900	149,867 41	-75 89	3,927 22	2.62%
Total Exchange-Traded Products			**$2,266,305.26**		**$2,324,151.25**	**$57,845.99**	**$51,701.01**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$2,576,701.30**	**$2,644,061.67**	**$67,360.37**	**$0.00**	**$55,775.31**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

STATEMENT A-2

REALIZED GAINS AND LOSSES

BERMAN
CAPITAL ADVISORS

Berman Charitable Trust
Pershing - Advisor Solutions
April 01, 2015 to March 31, 2016

Realized Gains and Losses Summary	Cost Basis	Proceeds	Gains / Losses
Short Term	1,298,826.00	1,208,005.03	(90,820.97)
Long Term	-	-	-
Capital Gain Distributions			Gains / Losses
Long Term			9,162 77
Total Realized Gains and Losses	$1.298,826 00	$1.208,005.03	($81.658.20)

Realized Gains and Losses

Open Date	Close Date	Security Symbol	Security Name	Quantity	Cost Basis	Proceeds	Short Term	Long Term
1/30/2015	12/10/2015	rwn	iShares Russell 2000 Value ETF	2,428 00	238,358.81	227,838 59	(10,520 22)	
3/30/2015	12/10/2015	rwn	iShares Russell 2000 Value ETF	9 97	1,021 95	935 13	(86 82)	
7/8/2015	12/10/2015	rwn	iShares Russell 2000 Value ETF	13 72	1,371 77	1,287 49	(84 28)	
9/30/2015	12/10/2015	rwn	iShares Russell 2000 Value ETF	9 25	831 39	867.92	36 53	
1/30/2015	12/10/2015	veu	Vanguard FTSE All-World Ex-US	8,712.00	408,724.74	381,596.68	(27,128.06)	
3/30/2015	12/10/2015	veu	Vanguard FTSE All-World Ex-US	28.72	1,411.34	1,258 01	(153 33)	
5/28/2015	12/10/2015	veu	Vanguard FTSE All-World Ex-US	1,667 00	84,980 82	73,016.72	(11,964 10)	
7/1/2015	12/10/2015	veu	Vanguard FTSE All-World Ex-US	118 35	5,797 10	5,183 80	(613 30)	
9/30/2015	12/10/2015	veu	Vanguard FTSE All-World Ex-US	56.52	2,399.94	2,475 45	75 51	
1/30/2015	12/10/2015	odvyx	Oppenheimer Developing Mrkts Fd- Y	6,886 37	238.406.00	206,522.12	(31,883.88)	
12/3/2015	12/10/2015	odvyx	Oppenheimer Developing Mrkts Fd- Y	49.93	1,542 75	1,497.31	(45.44)	
1/30/2015	12/10/2015	lyrnx	Lyrical US Value Equity Fund	19,968.86	306,537.00	298,320.12	(8,216 88)	
12/2/2015	12/10/2015	lyrnx	Lyrical US Value Equity Fund	482.33	7,442 39	7,205 69	(236 70)	

REALIZED GAINS AND LOSSES

BERMAN
CAPITAL ADVISORS

Berman Charitable Trust
Pershing - Advisor Solutions
April 01, 2015 to March 31, 2016

Capital Gain Distributions

Closed Date	Security Name	Long Term
12/2/2015	Lyrical US Value Equity Fund	7,442.39
12/21/2015	Aberdeen Emerging Markets Fund	1,720 38

The information contained in this report has been gathered from sources believed to be reliable. We do not guarantee the accuracy or completeness of the information, and assume no liability for damages resulting from its use

The realized gain and loss numbers may be incorrect if inaccurate initial cost basis information was received for securities that were transferred into the portfolio from unknown sources.

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
SUNTRUST BANK, ATLANTA	186.	186.	
TOTAL TO PART I, LINE 3	186.	186.	

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
PERSHING ADVISOR SOLUTIONS - NOMINEE -	58,387.	9,163.	49,224.	49,224.	
TO PART I, LINE 4	58,387.	9,163.	49,224.	49,224.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME - GOLUB CAPITAL PARTNERS	19,697.	19,697.	
ORDINARY INCOME - ARROWPOINT INCOME OPP. FUND, LTD	53,497.	53,497.	
TOTAL TO FORM 990-PF, PART I, LINE 11	73,194.	73,194.	

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	16,395.	16,395.		0.
TO FORM 990-PF, PG 1, LN 16C	16,395.	16,395.		0.

FORM 990-PF | TAXES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX PAID	10,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,000.	0.		0.

FORM 990-PF | CORPORATE STOCK | STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT A-1	244,068.	253,583.
SEE STATEMENT A-2	2,266,305.	2,324,151.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,510,373.	2,577,734.

FORM 990-PF | OTHER ASSETS | STATEMENT 7

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
GOLUB CAPITAL INVESTMENTS	190,243.	190,243.	217,574.
ARROWPOINT INCOME OPPORTUNITY FUND, LTD.	500,000.	500,000.	456,410.
MASSEY QUICK MULTI MANAGER EQUITY	72,557.	0.	0.
TO FORM 990-PF, PART II, LINE 15	762,800.	690,243.	673,984.

FORM 990-PF — PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS — STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEPHEN M. BERMAN 2660 PEACHTREE RD., N.W. UNIT 20A ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
CALMA A. BERMAN 2660 PEACHTREE RD., N.W. UNIT 20A ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
JUSTIN F. BERMAN 2660 PEACHTREE RD., N.W. UNIT 20A ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
ALYZA B. MILRAD 2660 PEACHTREE RD., N.W. UNIT 20A ATLANTA, GA 30305	TRUSTEE 0.50	0.	0.	0.
LILA B. FAIR 2660 PEACHTREE RD., N.W. UNIT 20A ATLANTA, GA 30305	TRUSTEE 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF — PART XV - LINE 1A LIST OF FOUNDATION MANAGERS — STATEMENT 9

NAME OF MANAGER

STEPHEN M. BERMAN
CALMA A. BERMAN