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 07-01 , 2015, and ending 06-30 , 2016

Name of foundation: Adler Foundation

A Employer identification number: 76-0001183

Number and street (or P O box number if mail is not delivered to street address): 4899 Montrose Blvd — Room/suite: 1312

B Telephone number (see instructions): (713)524-7777

City or town, state or province, country, and ZIP or foreign postal code: Houston, TX 77006-6169

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) ▶ $ 4,773,002

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) (see instructions))

		(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 (attach schedule)				
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	117,721	117,721		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	303,662			
b	Gross sales price for all assets on line 6a 1,787,560				
7	Capital gain net income (from Part IV, line 2)		303,662		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STM106	429	45,161		
12	**Total.** Add lines 1 through 11	421,812	466,544		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STM108	5,400	2,700		2,700
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STM110	20,584	619		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STM103	457			
24	**Total operating and administrative expenses.** Add lines 13 through 23	26,441	3,319		2,700
25	Contributions, gifts, grants paid	269,552			269,552
26	**Total expenses and disbursements.** Add lines 24 and 25	295,993	3,319		272,252
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	125,819			
b	**Net investment income** (if negative, enter -0-)		463,225		
c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2015)

EEA

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	80,534	13,371	13,371
	2 Savings and temporary cash investments	44,803	621,207	621,207
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STM137	1,178,012	1,141,736	2,502,326
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STM118	688,778	280,253	1,636,098
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,992,127	2,056,567	4,773,002
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 (attach schedule)			
	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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,992,127	2,056,567	
	30 **Total net assets or fund balances** (see instructions)	1,992,127	2,056,567	
	31 **Total liabilities and net assets/fund balances** (see instructions)	1,992,127	2,056,567	

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	1,992,127
2	Enter amount from Part I, line 27a	2	125,819
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,117,946
5	Decreases not included in line 2 (itemize) ▶ STM116	5	61,379
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,056,567

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	See STM134			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,787,560		1,483,898	303,662
b				
c				
d				
e				

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				303,662
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } — **2** — 303,662

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 — **3** — (291,560)

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	258,151	5,719,011	0.045139
2013	256,259	5,574,548	0.045969
2012	233,936	5,198,744	0.044999
2011	203,481	4,716,270	0.043144
2010	188,679	4,338,370	0.043491

2	**Total** of line 1, column (d)	2	0.222742
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.044548
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,531,549
5	Multiply line 4 by line 3	5	201,871
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,632
7	Add lines 5 and 6	7	206,503
8	Enter qualifying distributions from Part XII, line 4	8	272,252

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	4,632
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	4,632
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	4,632
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a 19,965		
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	19,965
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	15,333
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 15,333 **Refunded** ▶	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?	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 ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? 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?	4b	X	
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) ▶ TX			
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 ▶ Louis Adler Telephone no ▶ 713-524-7777

Located at ▶ 4899 Montrose Blvd, Houston, TX ZIP+4 ▶ 77006-6169

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

			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)?	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)	2b		X
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)	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)

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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)?	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? ☐ 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		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?	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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Louis Adler 4899 Montrose Blvd, Houston, TX 77006	President and T 1.00	0	0	0
Gail F Adler 4899 Montrose Blvd, Houston, TX 77006	Vice President 1.00	0	0	0
Marc F Adler 4899 Montrose Blvd, Houston, TX 77006	Trustee 1.00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 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 (see instructions). 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 ▶		

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 none	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	

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	4,199,510
b	Average of monthly cash balances	1b	401,047
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,600,557
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	4,600,557
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	69,008
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,531,549
6	**Minimum investment return** Enter 5% of line 5	6	226,577

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	226,577
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,632		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,632
3	Distributable amount before adjustments Subtract line 2c from line 1			3	221,945
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	221,945
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	221,945

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	272,252
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
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	272,252
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	4,632
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	267,620

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1	Distributable amount for 2015 from Part XI, line 7				221,945
2	Undistributed income, if any, as of the end of 2015				
a	Enter amount for 2014 only			265,553	
b	Total for prior years ______, ______, ______				
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				
4	Qualifying distributions for 2015 from Part XII, line 4 ► $ 272,252				
a	Applied to 2014, but not more than line 2a			265,553	
b	Applied to undistributed income of prior years (Election required - see instructions)				
c	Treated as distributions out of corpus (Election required - see instructions)				
d	Applied to 2015 distributable amount				6,699
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount - see instructions				
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				215,246
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)				
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a				
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)

1a 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
2a 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))

Louis K and Gail F Adler

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

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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

990APP

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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				
Multiple Participants 615 TEXAS AVENUE Houston, TX 77002			see attached list	269,552
Total ▶ **3a**				269,552
b Approved for future payment				
The Menil Foundation 1515 Branard Houston, TX 77006				150,000
The Museum of Fine Arts Houston 1001 Bissonet Houston, TX 77005				350,000
Total ▶ **3b**				500,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14		
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a Plains All American	900099	13,253	18		
b Teekay LNG Pertners	900099	5,364	18		
c MPLX 2015 K1	900099	3,204	18		
d MPLX 2016 K1	900099	34,395	18		
e K1s 2015	900001	(11,484)	14		
12 Subtotal Add columns (b), (d), and (e)		44,732			

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 44,732

(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) (See instructions)

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

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

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

Louis K Adler — 5/2/17 — President and Treasurer

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Cheryl Moon		05-02-2017		P00656802

Firm's name ▶ Teach Quickbooks — Firm's EIN ▶

Firm's address ▶ 1700 FM 517 Rd E Ste A, Dickinson TX 77539 — Phone no 281-678-8758

	Federal Supporting Statements	2015 PG01
Name(s) as shown on return: Adler Foundation		FEIN: 76-0001183

Form 990PF - Part III - Line 5
Other Decreases Schedule

Statement #116

Prior Year Adjustment	61,379
Total	**61,379**

PG01

Form 990PF - Part II - Line 13
Investments: Other Schedule

Statement #118

Category	Book value (BOY)	Book value (EOY)	FMV (EOY)
ENTERPRISE PRODUCTS PARTNERS LP 210	(32,269)	(79,779)	1,228,920
ENBRIDGE ENERGY PARTNERSLP 2000	(5,037)	(12,427)	46,400
BROOKFIELD INFRASTRUCTURE PRTN LP 2	42,455	96,456	97,762
ARCHROCK PARTNERS LP 2900 UNITS	45,819	35,744	39,266
SUBURBAN PROPANE PARTNERS LP 1000 U	34,475	26,843	33,400
MPLX ENERGY PARTNERS LP	417,685		
ENERGY TRANSFER PARTNERS LP	185,650	213,416	190,350
Total	**688,778**	**280,253**	**1,636,098**

Form 990PF - Part II - Line 10(b)
Investments: Corporate Stock Schedule

Statement #137

Category	BOY	Book Value	EOY FMV
BANCO SANTANDER SA	71,071	24,274	19,600
CHEVRON CORPORATION	71,700	71,700	419,320
CHUBB LTD		109,831	130,710
CITIGROUP INC	21,105	21,105	28,401
CLECO CORP HOLDINGS 20000 SH	105,423		
COCA COLA CO 8000 SHS	20,480	20,480	362,640
CONOCO PHILLIPS 400 SHS	18,314	18,314	17,440
DHT HOLDINGS		112,412	100,600
EXXON MOBIL CORP 6000 SHS	111,800	111,800	562,440
FLY LEASING	52,723		
DIAGEO PLC	57,106		
Kinder Morgan Inc	106,683		
OCCIDENTAL PETE CORP 2000 SHS	117,917	117,721	151,120
PHILLIP MORRIS INTL INC 2500 S	105,255	105,255	254,300
PHILLIPS 66 200 SHS	5,443		
STARWOOD PROPERTY TRUST 1350 S	26,202	58,508	62,160
CALIF RESOURCE CORP	4,258		
PLAINS ALL AMERICAN	154,292		
ROYAL DUTCH SHELL	66,168	66,168	55,220
JP MORGAN CHASE		58,682	62,140
PFIZER INC		29,282	35,210
UNION PACIFIC CORP		46,179	43,625
BROOKFIELD GLOBAL INC		170,025	197,400
EXTERRAN PARTNERS LP	62,072		
Totals	**1,178,012**	**1,141,736**	**2,502,326**

Federal Supporting Statements

2015 PG01

Name(s) as shown on return: Adler Foundation

Your Social Security Number: 76-0001183

Form 990PF - Part I - Line 23 - Other Expenses Schedule

Statement #103~

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Morgan Stanley INVESTMEN	28	0	0	0
K-1 BROOKFIELD INFRASTUCTURE	387	0	0	0
K-1 Plains All American	42	0	0	0
Totals	**457**	**0**	**0**	**0**

PG01

Form 990PF - Part I - Line 11 - Other Income Schedule

Statement #106~

Description	Revenue and expenses	Net investment	Adjusted net income
Brookfield Infrastructure Part	387	387	0
Plains All American	42	42	0
Plains All American	0	13,253	0
Teekay Lng partners	0	5,364	0
MPLX 2015 K1	0	3,204	0
MPLX 2016 K1	0	34,395	0
K1s 2015	0	(11,484)	0
Totals	**429**	**45,161**	**0**

Federal Supporting Statements

2015 PG01

Name(s) as shown on return: Adler Foundation

Your Social Security Number: 76-0001183

Form 990PF - Part I - Line 16(b) - Accounting Fees Schedule

Statement #108~

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
QUICKBOOKS BY DESIGN LLC	5,400	2,700	0	2,700
Totals	**5,400**	**2,700**	**0**	**2,700**

PG01

Form 990PF - Part I - Line 18 - Taxes Schedule

Statement #110~

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Foreign Tax Withheld	619	619	0	0
Estimated Tax payments	19,965	0	0	0
Totals	**20,584**	**619**	**0**	**0**

Federal Supporting Statements

2015 PG01

Name(s) as shown on return: Adler Foundation

Your Social Security Number: 76-0001183

Form 990-PF - Part IV - Capital Gains And Losses Information (Overflow)

Statement #134~

Description	P-Purchase D-Donation	Date Acquired	Date Sold	Sales Price	Depreciation	Cost or other basis	Gain or Loss	Gains Minus Excess or Losses
MS Kindere Morgan	P	07-28-2015	06-06-2016	96,358		190,102	(93,744)	(93,744)
MS Medallion Financial Corp	P	12-07-2015	06-21-2016	34,843		33,657	1,186	1,186
MS Willimas and Co Inc	P	08-11-2015	06-30-2016	106,717		251,948	(145,231)	(145,231)
MS Plains GP Hldgs LP	P	09-07-2016	11-15-2016	6			6	6
MS Teekay Lng Prtn LP	P	10-05-2015	06-09-2016	54,076		101,794	(47,718)	(47,718)
MS Calif Res Corp Co	P	05-08-2013	05-02-2016	1,954		4,453	(2,499)	(2,499)
MS Kinder Morgan Corp	P	07-15-2014	06-06-2016	49,639		96,584	(46,945)	(46,945)
MS MPLX LP Com 2016 K1	P	05-01-2015	06-06-2016	218,309		311,904	(93,595)	(93,595)
MS Plains All American	P	01-08-2015	05-18-2016	74,816		139,005	(64,189)	(64,189)
MS Banco Santander	P	10-20-2014	07-28-2015	1,206		1,443	(237)	(237)
MS Diageo PLC Spon ADR	P	06-08-2015	07-09-2015	57,414		57,107	307	307
MS Fly Leasing Ltd Spon ADR	P	12-30-2014	11-16-2015	52,793		52,723	70	70
MS Banco Santander SA	P	08-11-2014	07-28-2015	1,117		1,465	(348)	(348)
MS Markwest Energyt LP MPLX 2015 K1	P	05-01-2015	12-04-2015	12,400		18,251	(5,851)	(5,851)
MS Cleco Corp Holdg	P	12-16-1998	08-10-2015	922,753		105,423	817,330	817,330
MS Phillips 66 Com	P	09-13-2006	07-28-2015	15,253		5,443	9,810	9,810
MPLX 2015 K1	P	11-04-2013	11-30-2015	24,800		41,998	(17,198)	(17,198)
STARWOOD PROPERTY CAP GAIN DIST	P	01-01-2013	01-01-2016	180			180	180
MS Banco Santander	P	05-12-2004	07-28-2015	54,572		68,171	(13,599)	(13,599)
Archrock Partners K1 2015	P	01-01-2013	07-01-2015			2,127	(2,127)	(2,127)
Energy Transfer Partners 2015 K1	P	01-01-2013	07-01-2015			49	(49)	(49)
Enterprise Products 2015 K1	P	01-01-2013	07-01-2015	8,321			8,321	8,321
Plains All American 2015 K1	P	01-01-2013	07-01-2015	33			33	33
Suburban Propane Partners LP 2015 K	P	01-01-2013	07-01-2015			68	(68)	(68)
MPLX LP 2015 K1	P	01-01-2013	07-01-2015			183	(183)	(183)
Total				1,787,560		1,483,898	303,662	303,662

Form **990-W**
(Worksheet)
Department of the Treasury
Internal Revenue Service

Estimated Tax on Unrelated Business Taxable Income for Tax-Exempt Organizations

(and on Investment Income for Private Foundations)

(Keep for your records. Do not send to the Internal Revenue Service.)

OMB No 1545-0976

2016

1	Unrelated business taxable income expected in the tax year			1	
2	**Tax on the amount on line 1.** See instructions for tax computation			2	
3	Alternative minimum tax (see instructions)			3	
4	Total Add lines 2 and 3			4	
5	Estimated tax credits (see instructions)			5	
6	Subtract line 5 from line 4			6	
7	Other taxes (see instructions)			7	
8	Total Add lines 6 and 7			8	
9	Credit for federal tax paid on fuels (see instructions)			9	
10a	Subtract line 9 from line 8 **Note.** If less than $500, the organization is not required to make estimated tax payments Private foundations, see instructions	10a	4,632		
b	Enter the tax shown on the 2015 return (see instructions) **Caution.** If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	4,632		
c	**2016 Estimated Tax.** Enter the smaller of line 10a or line 10b If the organization is required to skip line 10b, enter the amount from line 10a on line 10c			10c	4,632

			(a)	(b)	(c)	(d)
11	**Installment due dates** (see instructions)	11	11-15-2016	12-15-2016	03-15-2017	06-15-2017
12	**Required installments.** Enter 25% of line 10c in columns **(a)** through **(d)** unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions)	12	1,158	1,158	1,158	1,158
13	**2015 Overpayment** (see instructions)	13	3,833	3,833	3,833	3,834
14	**Payment due** (Subtract line 13 from line 12)	14				

	Federal Supporting Statements	2015 PG01
Name(s) as shown on return Adler Foundation		Your Social Security Number 76-0001183

Form 990PF - Part XV - Line 2
Application Submission Information

Grant Program

Applicant Name

Address

Telephone

Email Address

Form & Content
Please see attached List of Charitable Contributions

Submission Deadline
None

Restrictions on Award

Attached to Form 990-PF

Taxpayer Adler Foundation, FEIN 76-0001183
4899 Montrose Blvd #1312
Houston, TX 77006-6169

Fiscal Year Ended June 30, 2010

Part XV-Item 3(a)-Contributions Paid

Alley Theatre	615 Texas Avenue	Houston, TX 77002	1,650 00
Alzheimer's Association	6055 South Loop East	Houston TX 77087	50 00
American Cancer Society	7500 Fondren Rd	Houston TX 77063	76 00
American Festival of the Arts	1718 A Lubbock St	Houston TX 77007	250 00
Atlanta Jewish Film Festival	1800 Peachtree St NW Ste 830	Atlanta, GA 30309	8,500 00
Baker Institute	PO Box 1892	Hosuton TX 77251	1,150 00
Baylor College of Medicine	One Baylor Plaza	Houston TX 77030	100 00
Children's Museum of Houston	1500 Binz	Houston TX 77004	10,100 00
COLLAGE The Art For Cancer Network	1425 Branard Street Ste 2	Houston, TX 77006	1,000 00
Congreation Beth Israel	5600 N Braeswood Blvd	Houston, TX 77096	10,000 00
Cornell University	130 E Seneca St Ste 400	Ithaca, NY 14850	400 00
Disabled American Veterans	807 Maine Ave SW	Washington DC 20024	50 00
Emory University	1300 Clifton Road	Atlanta, GA 30322	10,000 00
Episcopal High School	4650 Bissonnet	Bellaire, TX 77401	5,000 00
Evelyn's Park conservancy	PO Box 459	Bellaire, TX 77402	1,000 00
Houston Center for Contemporary Craft	4848 Main St	Houston TX 77002	100 00
Houston Ear Research Foundation	7737 Southwest Fwy Ste 630	Houston TX 77074	50 00
Houston Hospice	1905 Holcombe Blvd	Houston TX 77030	50 00
Information Technology Sr Mgmnt Forum	2020 Howell Mill Rd Ste D356	Atlanta, GA 30318	4,500 00
Jewish Community Center of Houston	5601 S Braeswood	Houston, TX 77096	400 00
Jewish Family Service	4131 S Braeswood	Houston, TX 77025	1,025 00
Jewish Federation of Greater Houston	5603 S Braeswood	Houston, TX 77096	2,000 00
Jewish Healthcare Center Inc	629 Salisbury Street	Worcester, MA 01609	25 00
JINSA	1101 14th St NW Ste 1110,	Washington, DC 20005	100 00
Judicial Watch	501 School Street SW Ste 500	Washington, DC 20024	500 00
Kipp Lumdsford Scholarship Fund	6700 Bellaire Blvd	Hosuton TX 77074	50 00
M D Anderson Cancer Center	1515 Holcombe Blvd	Houston, TX 77030	1,045 00
Methodist Hospital	8060 El Rio	Houston, TX 77054	1,000 00
Mount Sinai Medical Center	One Gustave L Levy Place Boc 1049	New York NY 10029	200 00
Museum of Fine Arts, Houston	1001 Bissonnet	Houston, TX 77005	142,560 00
Northwestern University	2020 Ridge Avenue	Evanston, IL 60208	100 00
Pine Manor College	400 Heath St	Chestnut Hill, MA 02467	250 00
Rice Design Alliance	PO Box 1892	Houston TX 77251	50 00
Rothka Chapel	1409 Sul Ross	Houston TX 77006	100 00
Seven Acres Jewish Senior Care Svcs	6200 North Braeswood	Houston, TX 77074	1,000 00
Teach for America	PO Box 398305	San Francisco, CA 94139-8	1,100 00
Texas Heart Institute	P O Box 20345	Houston, TX 77225	5,000 00
The 100 Club Inc	5555 San Felipe St Ste 1750	Houston TX 77056-2733	100 00
The Health Museum	1515 Hermann Dr	Houston TX 77004	780 00
The Houston Symphony	615 Louisiana St Ste 102	Houston TX 77002	25 00
The Menil Foundation, Inc	1515 Branard	Houston, TX 77006	50,000 00
The Menil Society	1515 Branard	Houston, TX 77006	890 00
The Medical Center Library	1133 M D Anderson Blvd,	Houston TX 77030	75 00
The Tourette Assoc of Texas	2315 Daybreak Dr	Dallas TX 75287	200 00
University of Houston	306 McElhinney Hall	Houston, TX 77204	401 00
UT Health	7000 Fannin Ste 1200	Houston TX 77030	2,000 00
Whitney Museum of American Art	99 Ganeswoort St	New York NY 10014	50 00
Yale University			4,500 00
			269,552 00

NOTE 1 THE CONTRIUBTIONS LISTED ABOVE WERE MADE FOR THE GENERAL PURPOSES INHERENT IN THE NAMES AND ACTIVITIES OF THE DONEE ORGANIZATIONS, WITHOUT ANY RESTRICTION WHATEVER UPON OR SPECIFIC DESIGNATION FOR THE APPLICATIONS OF THE PROCEEDS OF THE CONTRIBUTIONS BY THE DONOR ORGAINIZATION

NOTE 2 THE DONEE ORGANIZATIONS LISTED ABOVE ARE NOT RELATED BY BLOOD, MARRIAGE, ADOPTION, EMPLOYMENT OR OTHERWISE TO ANY PERSON HAVING AN INTEREST IN THE DONOR ORGANIZATION

NOTE 3 ALL OF THE ABOVE LISTED CHARITIES ARE PUBLIC CHARITIES