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Form 990-PF

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

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

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

2015

Open to Public  
Inspection

For calendar year 2015, or tax year beginning 07-01-2015 , and ending 06-30-2016

Name of foundation The Max H Gluck Foundation Inc		A Employer identification number 95-3979100		
Number and street (or P O box number if mail is not delivered to street address) PO Box 55516		B Telephone number (see instructions) (310) 519-7011		
City or town, state or province, country, and ZIP or foreign postal code Sherman Oaks, CA 91413		C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►		
G Check all that apply Initial return Final return Address change		Initial return of a former public charity Amended return Name change		
H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust		I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 106,541,256 J Accounting method Cash Accrual Other (specify) (Part I, column (d) must be on cash basis )		
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)
1 Contributions, gifts, grants, etc, received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments		1,453	1,453	
4 Dividends and interest from securities		2,448,608	2,448,608	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10		2,154,930		
b Gross sales price for all assets on line 6a 41,703,754				
7 Capital gain net income (from Part IV, line 2)			2,154,930	
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11		4,604,991	4,604,991	
<b>Revenue</b>				
13 Compensation of officers, directors, trustees, etc		100,503	12,000	83,000
14 Other employee salaries and wages		36,000	0	0
15 Pension plans, employee benefits				
16a Legal fees (attach schedule).				
b Accounting fees (attach schedule)		79,200	75,200	4,000
c Other professional fees (attach schedule)		533,828	531,008	2,030
17 Interest				
18 Taxes (attach schedule) (see instructions)		109,566	61,092	6,148
19 Depreciation (attach schedule) and depletion		134	0	
20 Occupancy		4,248	1,700	0
21 Travel, conferences, and meetings		7,114	0	7,114
22 Printing and publications				
23 Other expenses (attach schedule)		30,532	13,493	7,650
24 Total operating and administrative expenses.				
Add lines 13 through 23		901,125	694,493	109,942
25 Contributions, gifts, grants paid		4,403,704		4,686,791
26 Total expenses and disbursements. Add lines 24 and 25		5,304,829	694,493	4,796,733
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements		-699,838		
b Net investment income (if negative, enter -0-)			3,910,498	
c Adjusted net income (if negative, enter -0-)				

	<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
<b>Assets</b>	1 Cash—non-interest-bearing . . . . .	28,210	63,871	63,871	
	2 Savings and temporary cash investments . . . . .	6,241,855	4,537,128	4,537,128	
	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 . . . . .		70,921	70,921	
	10a Investments—U S and state government obligations (attach schedule)	9,358,030	8,784,872	8,784,872	
	b Investments—corporate stock (attach schedule) . . . . .	45,673,145	47,471,964	47,471,964	
	c Investments—corporate bonds (attach schedule) . . . . .	20,116,472	25,006,618	25,006,618	
	11 Investments—land, buildings, and equipment basis ►				
Less accumulated depreciation (attach schedule) ►					
12 Investments—mortgage loans . . . . .					
13 Investments—other (attach schedule) . . . . .	26,963,052	18,921,444	18,921,444		
14 Land, buildings, and equipment basis ►	3,402				
Less accumulated depreciation (attach schedule) ►	3,382				
15 Other assets (describe ► . . . . .)	800,125	1,684,418	1,684,418		
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	109,181,043	106,541,256	106,541,256		
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .	55,414	48,244		
	18 Grants payable . . . . .	5,080,458	4,797,371		
	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 ► . . . . .)	0	762,981		
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	5,135,872	5,608,596		
	<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/></b>			
		<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
		24 Unrestricted . . . . .	104,045,171	100,932,660	
25 Temporarily restricted . . . . .					
26 Permanently restricted . . . . .					
<b>Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/></b>					
<b>and complete lines 27 through 31.</b>					
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 . . . . .					
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	104,045,171	100,932,660			
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	109,181,043	106,541,256			

**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	104,045,171
2	Enter amount from Part I, line 27a . . . . .	2	-699,838
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3 . . . . .	4	103,345,333
5	Decreases not included in line 2 (itemize) ►	5	2,412,673
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	100,932,660

**Part IV Capital Gains and Losses for Tax on Investment Income**

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)

How acquired  
(b) P—Purchase  
D—Donation

Date acquired  
(c) (mo., day, yr.)

Date sold  
(d) (mo., day, yr.)

1 a	Publicly Traded Securities			P		
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) (e) plus (f) minus (g)			
a 41,703,754		39,548,824	2,154,930			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					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	(l)			
a						2,154,930
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		2,154,930
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		

**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 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	4,969,888	107,721,246	0 046137
2013	4,150,947	106,843,684	0 038851
2012	4,806,893	101,548,614	0 047336
2011	4,287,943	96,853,487	0 044272
2010	4,888,394	98,910,653	0 049422
2 Total of line 1, column (d).			2 0 226018
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 045204
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4 101,330,118
5 Multiply line 4 by line 3.			5 4,580,527
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 39,105
7 Add lines 5 and 6.			7 4,619,632
8 Enter qualifying distributions from Part XII, line 4.			8 4,796,733

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 page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	1	39,105
	Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	2	0
3	Add lines 1 and 2. . . . .	3	39,105
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	39,105
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . .	6a	102,244
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	102,244
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> If Form 2220 is attached 	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	63,139
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> ►	11	63,139
			Refunded ►

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		<b>Yes</b>	<b>No</b>
1a			<b>1a</b>	<b>No</b>
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .		<b>1b</b>	<b>No</b>
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		<b>1c</b>	<b>No</b>
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation ► \$ _____ 0 <b>(2)</b> On foundation managers ► \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>		<b>2</b>	<b>No</b>
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		<b>3</b>	<b>No</b>
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		<b>4a</b>	<b>No</b>
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		<b>4b</b>	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>		<b>5</b>	<b>No</b>
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? . . . . .		<b>6</b>	<b>Yes</b>
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .		<b>7</b>	<b>Yes</b>
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .		<b>8b</b>	<b>Yes</b>
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)? <i>If "Yes," complete Part XIV</i> . . . . .		<b>9</b>	<b>No</b>
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .		<b>10</b>	<b>No</b>

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

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	No
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	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►gluckfoundation.org	13	Yes
14	The books are in care of ►RICHARD J LAUTER & COMPANY LLP Located at ►4640 ADMIRALTY WAY SUITE 700 MARINA DEL REY CA	Telephone no ►(310) 827-3808 ZIP+4 ►90292	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ► and enter the amount of tax-exempt interest received or accrued during the year. . . . . ►	15	
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes No

**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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. . . . . (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ►	1b	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?. . . . .	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?. . . . . If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) . . . . .	2b	
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. . . . .		
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	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	No

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (Continued)****5a** During the year did the foundation pay or incur any amount to

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

Organizations relying on a current notice regarding disaster assistance check here. . . . . ►

**5b****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? . . . . .

If "Yes" to 6b, file Form 8870

**6b****No****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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

**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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) 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".**

<b>(a) Name and address of each person paid more than \$50,000</b>	<b>(b) Type of service</b>	<b>(c) Compensation</b>
NONE		

**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.

1	
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

1	_____
	_____
	_____
2	_____
	_____
	_____
All other program-related investments See instructions	
3	_____

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	97,445,551
b	Average of monthly cash balances. . . . .	1b	6,926,599
c	Fair market value of all other assets (see instructions). . . . .	1c	1,755,339
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	106,127,489
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) <input checked="" type="checkbox"/> . . . . .	1e	869,994
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	106,127,489
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) <input checked="" type="checkbox"/> . . . . .	4	4,797,371
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	101,330,118
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	5,066,506

**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	5,066,506
2a	Tax on investment income for 2015 from Part VI, line 5. . . . .	2a	39,105
b	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	39,105
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	5,027,401
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	5,027,401
6	Deduction from distributable amount (see instructions). . . . .	6	0
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	5,027,401

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	4,796,733
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,796,733
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	39,105
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	4,757,628
<b>Note:</b> 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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				5,027,401
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only. . . . .			23,063	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010. . . . .				
<b>b</b> From 2011. . . . .				
<b>c</b> From 2012. . . . .				
<b>d</b> From 2013. . . . .				
<b>e</b> From 2014. . . . .				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ► \$ 4,796,733			23,063	
<b>a</b> Applied to 2014, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2015 distributable amount. . . . .				4,773,670
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .	0			
<b>c</b> 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			
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .	0			
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .	0			
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .	0			253,731
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> <b>Excess distributions carryover to 2016.</b> Subtract lines 7 and 8 from line 6a. . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011. . . . .				
<b>b</b> Excess from 2012. . . . .				
<b>c</b> Excess from 2013. . . . .				
<b>d</b> Excess from 2014. . . . .				
<b>e</b> Excess from 2015. . . . .				

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

<b>1a</b> 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>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. . . . .				
<b>b</b> 85% of line 2a . . . . .				
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed. . . . .				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
(1) Value of all assets . . . . .				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .				
<b>c</b> "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 organization 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))

**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 email address of the person to whom applications should be addressed

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

**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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> See Additional Data Table				
<b>Total . . . . .</b>			► 3a	4,686,791
<b>b Approved for future payment</b>				
<b>Total . . . . .</b>			► 3b	0

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	
<b>1</b> Program service revenue					
a					
b					
c					
d					
e					
f					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments. . . . .			14	1,453	
<b>4</b> Dividends and interest from securities. . . . .			14	2,448,608	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property. . . . .					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory. . . . .			18	2,154,930	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue a					
b					
c					
d					
e					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .		0		4,604,991	0
<b>13</b> Total Add line 12, columns (b), (d), and (e). . . . .				4,604,991	

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



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

<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
JON A KASWICK MD	President 2 00	2,000	0	0
P O Box 55516 Sherman Oaks, CA 91413				
Richard Reinis	Director 1 00	2,000	0	0
2121 Ave of the Stars Ste 900 Los Angeles, CA 90067				
Jennifer Kaswick	Secretary 1 00	2,000	0	0
P O Box 55516 Sherman Oaks, CA 91413				
Julie Kaswick	Secretary 1 00	2,000	0	0
P O Box 55516 Sherman Oaks, CA 91413				
Betty S Shelhamer	Director 1 00	2,000	0	0
P O Box 55516 Sherman Oaks, CA 91413				
Camilla Townsend	Executive Director 25 00	90,503	0	0
2019 West 35th Street San Pedro, CA 90732				

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
24th Street Theatre 1117 West 24th Street Los Angeles, CA 90007	None	Public	Arts Education	22,500
Angels Gate Cultural Center 3601 S Gaffey Street San Pedro, CA 90731	None	Public	Arts Education	100,000
Boys and Girls Club of LA Harbor 1200 S Cabrillo Ave San Pedro, CA 90731	None	Public	Arts Education	75,000
Carnegie Hall/The Academy 881 Seventh Avenue New York, NY 10019	None	Public	Arts Education	150,000
Children's Hospital of Los Angeles 3303 Wilshire Boulevard Ste 320 Los Angeles, CA 90010	None	Public	Hospital Patient Arts Education	24,505
Constitutional Rights Foundation 601 S Kingsley Dr Los Angeles, CA 90005	None	Public	Education	28,000
Greater Los Angeles Zoo Association 5333 Zoo Drive Los Angeles, CA 90027	None	Public	Children's Zoo	94,741
Harmony Project 817 Vine Street Ste 212 Los Angeles, CA 90038	None	Public	Arts Education	150,000
LA County High School for the Arts 1149 S Hill St Ste H100 Los Angeles, CA 90015	None	Public	Arts Education	113,810
LA's Best 200 N Spring St Ste M-120 Los Angeles, CA 90012	None	Public	Arts Education	62,000
Leo Baeck Temple 1300 N Sepulveda Blvd Los Angeles, CA 90049	None	Public	Arts Education	50,000
Los Angeles County Museum of Art 5905 Wilshire Blvd Los Angeles, CA 90036	None	Public	Maya Mobile/Arts Education LAUSD	589,424
Los Angeles Museum of the Holocaust 100 The Grove Dr Los Angeles, CA 90036	None	Public	Education	75,000
Los Angeles Opera 135 N Grand Ave Los Angeles, CA 90012	None	Public	Arts Education	240,500
Los Angeles Philharmonic Association 135 N Grand Ave Los Angeles, CA 90012	None	Public	Arts Education	432,850
<b>Total . . . . .</b>			<b>► 3a</b>	<b>4,686,791</b>

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
MUSIC CENTER OF LOS ANGELES COUNTY 135 N Grand Ave Los Angeles, CA 90012	None	Public	Arts Education	25,000
NATURAL HISTORY MUSEUM OF LOS ANGELES COUNTY 900 Exposition Blvd Los Angeles, CA 90007	None	Public	Mobile Museum Program LAUSD Science Education	626,001
ORANGE COUNTY HIGH SCHOOL FOR THE ARTS 1010 N Main Street Santa Ana, CA 92701	None	Public	Support Community Service Arts Programs	75,000
REGENTS OF UC-LOS ANGELES 2539 Schoenberg Hall Los Angeles, CA 90095	None	Public	Music Education/Student Fellowships	436,816
REGENTS OF UC-RIVERSIDE 900 University Ave/3143 HMNSS Riverside, CA 92521	None	Public	Music Education/Student Fellowships	580,000
THE COLBURN SCHOOL 200 S Grand Ave Los Angeles, CA 90012	None	Public	Arts Education Programs	360,644
THE JUILLIARD SCHOOL 60 Lincoln Center New York, NY 10023	None	Public	Student Fellowship Program	275,000
USC THORNTON SCHOOL OF MUSIC 840 West 34th St Los Angeles, CA 90089	None	Public	Music Education	100,000
<b>Total . . . . .</b>			<b>► 3a</b>	<b>4,686,791</b>

## TY 2015 Accounting Fees Schedule

**Name:** The Max H Gluck Foundation Inc

**EIN:** 95-3979100

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Audit & Accounting Fees	79,200	75,200		4,000

## TY 2015 Cash Deemed Charitable Explanation Statement

**Name:** The Max H Gluck Foundation Inc

**EIN:** 95-3979100

**Explanation:** In accordance with Reg. 53.4942(a)-2(c)(3)(iv), the Foundation is excluding from its minimum investment return (MIR) calculation a total of \$4,797,371 in cash that it deems held for charitable activities. This amount is in excess of 1.5% of the fair market value (FMV) of the Foundation's total assets. The following information is submitted in support of the exclusion of \$4,797,371 from MIR: 1. FMV of Foundation's total assets: \$106,127,489 2. 1.5% of line 1: \$1,591,912 3. Justification of the exclusion of an amount in excess of the amount on line 2: As of June 30, 2016, the Foundation has grant commitments of \$4,797,371, of which \$393,667 is required to be funded by July 2016, \$2,432,638 by September 2016 and \$1,971,066 by March 2017. Therefore, a total of \$4,797,371 in cash is deemed held for charitable activities. Historically, the Foundation has funded grant commitments ranging from \$4,165,000 to \$5,436,000 annually.

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

## **TY 2015 Depreciation Schedule**

**Name:** The Max H Gluck Foundation Inc

**EIN:** 95-3979100

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Office Furniture	1991-11-27	706	706	SL	7 000000000000	0	0		
Office Furniture-Chest	1991-12-11	170	170	SL	7 000000000000	0	0		
Conference Table & Chairs	1995-04-01	1,189	1,189	SL	7 000000000000	0	0		
Office Filing Cabinets	2006-08-24	1,337	1,183	SL	10 000000000000	134	0		

## TY 2015 Investments Corporate Bonds Schedule

**Name:** The Max H Gluck Foundation Inc  
**EIN:** 95-3979100

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Credit Suisse 216-578765 Corporate Bonds	0	0
Credit Suisse 2A6-016857 Corporate Bonds	0	0
Credit Suisse 2A6-020818 Corporate Bonds	0	0
Morgan Stanley 237-029670 Corporate Bonds	7,852,080	7,852,080
Morgan Stanley 237-029935 Corporate Bonds	8,074,143	8,074,143
Morgan Stanley 237-029733 Corporate Bonds	9,080,395	9,080,395

## TY 2015 Investments Corporate Stock Schedule

**Name:** The Max H Gluck Foundation Inc

**EIN:** 95-3979100

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Credit Suisse 2A6-017871 Stock	0	0
Credit Suisse 2A6-017889 Stock	0	0
Credit Suisse 2A6-017897 Stock	0	0
Credit Suisse 2A6-029298 Stock	0	0
Credit Suisse 2N6-007163 Stock	0	0
Morgan Stanley 237-029664 Stock	9,027,763	9,027,763
Morgan Stanley 237-029729 Stock	9,033,923	9,033,923
Morgan Stanley 237-029932 Stock	10,396,654	10,396,654
Morgan Stanley 237-029731 Stock	6,548,653	6,548,653
Morgan Stanley 237-029930 Stock	12,464,971	12,464,971

## TY 2015 Investments Government Obligations Schedule

**Name:** The Max H Gluck Foundation Inc

**EIN:** 95-3979100

**US Government Securities - End of  
Year Book Value:**

8,784,872

**US Government Securities - End of  
Year Fair Market Value:**

8,784,872

**State & Local Government  
Securities - End of Year Book  
Value:**

0

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

0

**TY 2015 Investments - Other Schedule****Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
Bny-Alkeon Growth Offshore Fund	FMV	0	0
Credit Suisse 216-578765 Lord Abbett Floating Rate Fund	FMV	0	0
Credit Suisse 216-578765 Templeton Global Bond Fund	FMV	0	0
Credit Suisse 216-578765 Gavea Global Macro Fund	FMV	0	0
Credit Suisse 216-578765 Blackgold Opportunity Hedge Fund	FMV	0	0
Credit Suisse 2A6-024067 Millennium Int'l Hedge Fund	FMV	0	0
Credit Suisse 216-578765 Dollar Sr Loan Offshore Fund	FMV	0	0
Morgan Stanley 237-029670 Lord Abbett Floating Rate Fund	FMV	3,147,470	3,147,470
Morgan Stanley 237-029670 Templeton Global Bond Fund	FMV	7,074,031	7,074,031
Morgan Stanley 237-029670 Alkeon Growth Offshore Fund	FMV	2,755,404	2,755,404
Morgan Stanley 237-029670 Millennium Int'L Hedge Fund	FMV	3,857,642	3,857,642
UMB - Blackgold Opportunity Offshore Fund	FMV	2,086,897	2,086,897

**TY 2015 Land, Etc.  
Schedule****Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100

<b>Category / Item</b>	<b>Cost / Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
Office Furniture	706	706	0	
Office Furniture-Chest	170	170	0	
Conference Table & Chairs	1,189	1,189	0	
Office Filing Cabinets	1,337	1,317	20	

## TY 2015 Other Assets Schedule

**Name:** The Max H Gluck Foundation Inc

**EIN:** 95-3979100

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED DIVIDENDS AND INTEREST ON INVESTMENTS	356,068	328,784	328,784
SECURITY SALES PROCEEDS RECEIVABLE	444,057	1,355,634	1,355,634

## TY 2015 Other Decreases Schedule

**Name:** The Max H Gluck Foundation Inc

**EIN:** 95-3979100

Description	Amount
Unrealized Net Capital Loss on Investments	2,412,673

## TY 2015 Other Expenses Schedule

**Name:** The Max H Gluck Foundation Inc

**EIN:** 95-3979100

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Insurance	8,525	0		0
Bank Charges	30	0		0
Office Supplies/Expenses	834	0		0
Investment Transaction Fees	13,493	13,493		0
Grantmaking Organization Dues	7,650	0		7,650

## TY 2015 Other Liabilities Schedule

**Name:** The Max H Gluck Foundation Inc

**EIN:** 95-3979100

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
Securitiy Purchases Payable	0	762,981

## TY 2015 Other Professional Fees Schedule

**Name:** The Max H Gluck Foundation Inc

**EIN:** 95-3979100

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Consulting Fees	2,820	0		2,030
Investment Advisory Fees	531,008	531,008		0

## TY 2015 Reduction Explanation Statement

**Name:** The Max H Gluck Foundation Inc

**EIN:** 95-3979100

**Explanation:** The following information is submitted in support of the reduction from fair market value (FMV) claimed on line 1e of Part X under the authority of IRC Sec. 4942(e)(2)(B) and Reg. 53.4942(a)-2(c)(4):  
1. Securities description: 10,343 units Alkeon Growth Offshore Fund - \$2,755,404 1,289 units Millennium International HedgeFocus Fund - \$3,857,642 1,880 units Blackgold Opportunity Offshore Fund - \$2,086,897 2. Foundation's ownership in each fund: less than 3% 3. Total FMV of the securities prior to the valuation discount: \$8,699,943 4. Amount of discount claimed: 10%, \$869,994 5. Discount justification: The Foundation's investment in the above funds are subject to certain redemption restrictions, which may result in the Foundation not receiving sales proceeds for in excess of 6 months. A 10% discount to the value of these funds has therefore been included to reflect their lack of liquidity.

## TY 2015 Taxes Schedule

**Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
State Filing Fees	160	0		0
Excise Taxes	38,769	0		0
Foreign Tax Withheld	60,540	60,540		0
Payroll Taxes	10,097	552		6,148