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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.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 08-01-2015 , and ending 07-31-2016

Name of foundation NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST		A Employer identification number 74-6410360	
Number and street (or P O box number if mail is not delivered to street address) BANK OF AMERICA NA PO BOX 831		B Telephone number (see instructions) (800) 357-7094	
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 752831041		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 2,346,280		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	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				
	4 Dividends and interest from securities	49,728	49,728		
	5a Gross rents				
	b Net rental income or (loss) _____-520				
	6a Net gain or (loss) from sale of assets not on line 10	-75,822			
	b Gross sales price for all assets on line 6a _____455,810				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	271			
	12 Total.Add lines 1 through 11	-25,823	49,728		
	13 Compensation of officers, directors, trustees, etc	25,232	15,139		10,093
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule).				0
	b Accounting fees (attach schedule).	1,654	0	0	1,654
	c Other professional fees (attach schedule)	6,261	500		5,761
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	545	545		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings.		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule).	670	150		
	24 Total operating and administrative expenses. Add lines 13 through 23	34,362	16,334	0	17,508
	25 Contributions, gifts, grants paid	80,000			80,000
	26 Total expenses and disbursements.Add lines 24 and 25	114,362	16,334	0	97,508
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-140,185			
	b Net investment income (if negative, enter -0-)		33,394		
	c Adjusted net income(if negative, enter -0-)			0	

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	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		-68,652		
	2	Savings and temporary cash investments		90,483	96,793	96,793
	3	Accounts receivable ▶ _____				
		Less allowance for doubtful accounts ▶ _____			0	0
	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 ▶ _____ 0				
	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)		2,205,586	1,990,432	2,246,487
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ _____ 300				
	Less accumulated depreciation (attach schedule) ▶ _____		300	300	3,000	
12	Investments—mortgage loans.					
13	Investments—other (attach schedule)				0	
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)		2,227,717	2,087,525	2,346,280	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		2,227,717	2,087,525	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances(see instructions)		2,227,717	2,087,525	
31	Total liabilities and net assets/fund balances(see instructions)		2,227,717	2,087,525		

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	2,227,717		
2	Enter amount from Part I, line 27a	2	-140,185		
3	Other increases not included in line 2 (itemize) ▶ _____	3	0		
4	Add lines 1, 2, and 3	4	2,087,532		
5	Decreases not included in line 2 (itemize) ▶ _____	5	7		
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,087,525		

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 P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
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 (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div><div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div></div>	2	-75,822
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div>		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	118,655	2,464,550	0 048145
2013	200,275	2,466,328	0 081204
2012	17,491	2,246,267	0 007787
2011	102,083	2,141,107	0 047678
2010	103,502	2,269,762	0 0456

2	Total of line 1, column (d).	2	0 230414
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 046083
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	2,259,344
5	Multiply line 4 by line 3.	5	104,117
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	334
7	Add lines 5 and 6.	7	104,451
8	Enter qualifying distributions from Part XII, line 4.	8	97,508

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 ☐ 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

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

668

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

668

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

2,064

b

Exempt foreign organizations—tax withheld at source.

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

0

d

Backup withholding erroneously withheld.

6d

7

Total credits and payments. Add lines 6a through 6d.

7

2,064

8

Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

8

0

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

1,396

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** 668 **Refunded**

11

728

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?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

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

No

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

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

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

Yes

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

Yes

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

Yes

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

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

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 ▶NONE	13	Yes	
14	The books are in care of ▶BANK OF AMERICA NA Located at ▶300 CONVENT ST 8TH FL SAN ANTONIO TX Telephone no ▶(210) 270-5468 ZIP+4 ▶782053701			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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). <input type="checkbox"/>	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) <input type="checkbox"/>	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)?

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

No

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	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
BANK OF AMERICA N A PO BOX 121 SAN ANTONIO, TX 782910121	TRUSTEE 1	25,232		

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

Total number of others receiving over \$50,000 for professional services.	0
--	---

1	
2	
3	
4	

[illegible]

Part X

Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations,see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,135,484
b	Average of monthly cash balances.	1b	154,366
c	Fair market value of all other assets (see instructions).	1c	3,900
d	Total (add lines 1a, b, and c).	1d	2,293,750
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,293,750
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	34,406
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,259,344
6	Minimum investment return.Enter 5% of line 5.	6	112,967

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	112,967
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	668
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	668
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	112,299
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	112,299
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	112,299

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	97,508
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	97,508
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	0
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	97,508

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				112,299
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 2013 , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	0			
b From 2011.	0			
c From 2012.	0			
d From 2013.	35,684			
e From 2014.	0			
f Total of lines 3a through e.	35,684			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 97,508				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				97,508
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	14,791			14,791
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	20,893			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	20,893			
10 Analysis of line 9				
a Excess from 2011.	0			
b Excess from 2012.	0			
c Excess from 2013.	20,893			
d Excess from 2014.	0			
e Excess from 2015.	0			

Part XIV

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

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

1 Information Regarding Foundation Managers:

NONE

NONE

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

a The name, address, and telephone number or e-mail 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

Form **990-PF** (2015)

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

Form **990-PF** (2015)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
5168 785 ASTON MONTAG & CALDWELL GROWTH FUND CL I		2013-08-29	2015-11-17
5922 291 CREDIT SUISSE COMMODITY-RETURN STRATEGY FUND CL I		2009-05-21	2015-08-04
8577 709 CREDIT SUISSE COMMODITY-RETURN STRATEGY FUND CL I		2013-08-15	2015-08-04
14437 096 CREDIT SUISSE COMMODITY-RETURN STRATEGY FUND CL I		2013-08-15	2015-11-25
2898 551 GOLDMAN SACHS GROWTH OPPORTUNITIES FUND INSTL		2013-08-29	2015-11-17
3932 HATTERAS ALPHA HEDGED STRATEGIES FUND INS SHS		2014-06-23	2016-03-09
2422 515 HATTERAS ALPHA HEDGED STRATEGIES FUND INS SHS		2014-06-23	2016-03-09
1509 769 HATTERAS ALPHA HEDGED STRATEGIES FUND INS SHS		2013-08-15	2016-03-09
CAPITAL GAIN DIVIDENDS	P		


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
135,732		137,438	-1,706
30,914		46,194	-15,280
44,776		63,732	-18,956
68,143		107,268	-39,125
75,710		84,000	-8,290
41,011		47,027	-6,016
25,267		28,973	-3,706
15,747		17,000	-1,253
			18,510

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,706
			-15,280
			-18,956
			-39,125
			-8,290
			-6,016
			-3,706
			-1,253

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)				
a <i>Paid during the year</i>				
DAILY BREAD MINISTRIES 6351 RITTIMAN RD SAN ANTONIO, TX 78218	N/A	PC	SUPPORT FOOD DISTRIBUTION	8,000
ECUMENICAL CENTER FOR RELIGION AND HEALTH 8310 EWING HALSELL DR SAN ANTONIO, TX 78229	N/A	PC	UNRESTRICTED GENERAL	8,000
GOOD SAMARITAN CENTER OF SAN ANTONIO 1600 SALTILLO ST SAN ANTONIO, TX 78207	N/A	PC	SUPPORT YOUTH DEVELOPMENT	8,000
GIRLS INCORPORATED OF SAN ANTONIO 1209S ST MARYS SAN ANTONIO, TX 78210	N/A	PC	SUPPORT 'MVP' PROGRAMS	8,000
JEWISH FEDERATION OF SAN ANTONIO 12500 NW MILITARY HWY SUITE 200 SAN ANTONIO, TX 78231	N/A	PC	SUPPORT BELDON LIBRARY & PJ	8,000
BARSHOP JEWISH COMMUNITY CENTER OF SAN ANTONIO 12500 NW MILITARY HWY SUITE 275 SAN ANTONIO, TX 78231	N/A	PC	SUPPORT 'ETHICAL START' &	8,000
MC NAY ART MUSEUM 6000 N BRAUNFELS AVE SAN ANTONIO, TX 78209	N/A	PC	SUPPORT FAUVE PAINTINGS OF	8,000
CHRISTIAN ASSISTANCE MINISTRY 110 MC CULLOUGH AVE SAN ANTONIO, TX 78215	N/A	PC	SUPPORT 'HELPING THOSE IN	8,000
CHRISTIAN SENIOR SERVICES 4306 NW LOOP 410 SAN ANTONIO, TX 78229	N/A	PC	GRACE PLACE ALZHEIMER'S	8,000
SAN ANTONIO CHILDREN'S MUSEUM 2800 BROADWAY SAN ANTONIO, TX 78209	N/A	PC	SUPPORT 'DOSEUM FOR ALL'	8,000
Total  3a				80,000

TY 2015 Accounting Fees Schedule

Name: NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST

EIN: 74-6410360

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE - BOA	1,654			1,654

TY 2015 General Explanation Attachment**Name:** NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST**EIN:** 74-6410360

Identifier	Return Reference	Explanation
FEDERAL FOOTNOTE	PART VIII LIST OF OFFICERS AND DIRECTORS	THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N A AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR THE TIME SPENT BY THE TRUSTEE, RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

TY 2015 Investments Corporate Stock Schedule

Name: NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST
EIN: 74-6410360

Name of Stock	End of Year Book Value	End of Year Fair Market Value
464287234 ISHARES MSCI EMERGIN	120,781	115,096
464287507 ISHARES CORE S&P MID	59,882	77,790
464287614 ISHARES RUSSELL 1000	184,577	256,564
464287648 ISHARES RUSSELL 2000	41,862	65,321
464287655 ISHARES RUSSELL 2000	45,066	53,876
464287739 ISHARES U S REAL EST	135,540	182,756
464288885 ISHARES MSCI EAFE GR	79,088	83,640
73935X302 POWERSHARES HIGH YIE	35,448	66,976
921943858 VANGUARD FTSE DEVELO	119,152	117,561
922042858 VANGUARD FTSE EMERGI	58,512	69,154
00078H281 ASTON MONTAG & CALDW		
38145N220 GOLDMAN SACHS ABSOLU	125,000	120,002
41902V872 HATTERAS ALPHA HEDGE		
47803W406 JOHN HANCOCK FDS III	22,000	28,159
552983694 MFS VALUE FUND CL I	128,532	153,741
92646A815 VICTORY SMALL CO OPP	43,000	44,809
19765N245 COLUMBIA DIVIDEND IN	128,362	145,400
38145C646 GOLDMAN SACHS STRATE	93,993	83,664
22544R305 CREDIT SUISSE COMMOD	23,186	23,427
38142Y401 GOLDMAN SACHS GROWTH		
4812A0573 JPMORGAN INTL VALUE	64,000	56,628
592905509 METRO WEST T/R BD CL	95,000	99,597
55272P778 MFS RESEARCH BD FUND	48,808	49,256
693390841 PIMCO HIGH YIELD FD	45,345	43,115
464287200 ISHARES CORE S&P 500	135,172	143,032
464287499 ISHARES RUSSELL MID-	76,258	82,028
00203H602 AQR DIVERSIFIED ARBI	40,933	42,229
74925K581 ROBECO BOSTON PARTNE	40,935	42,666

TY 2015 Other Decreases Schedule

Name: NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST

EIN: 74-6410360

Description	Amount
ROC ADJUSTMENT	7

TY 2015 Other Expenses Schedule

Name: NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST

EIN: 74-6410360

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NON RENTAL PROPERTY EXPENSES	150	150		0
Rent and Royalty Expense	520			

TY 2015 Other Income Schedule

Name: NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST

EIN: 74-6410360

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
EXCISE TAX REFUND	271	0	

TY 2015 Other Professional Fees Schedule

Name: NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST

EIN: 74-6410360

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY MGMT FEES - BOA	500	500		
GRANTMAKING FEES - BOA	5,761			5,761

TY 2015 Taxes Schedule**Name:** NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST**EIN:** 74-6410360

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NON-RENTAL PROPERTY TAXES	75	75		0
FOREIGN TAXES ON QUALIFIED FOR	351	351		0
FOREIGN TAXES ON NONQUALIFIED	119	119		0