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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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Go to *www.irs.gov/Form990PF* for instructions and the latest information.**

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning 07-01 , 2019, and ending 06-30 , 2020

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) / Room/suite 15 Greenwway Plaza Unit 6G	B Telephone number (see instructions) (713)524-7777
City or town, state or province, country, and ZIP or foreign postal code Houston, TX 77046	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) ▶ $ 4,030,210 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))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	400,000			
	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	133,502	133,502		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	7,115			
	b	Gross sales price for all assets on line 6a 882,502				
	7	Capital gain net income (from Part IV, line 2)		7,115		
	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	(21,242)	38		
	12	**Total.** Add lines 1 through 11	519,375	140,655		
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	5,700	2,850		2,850
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STM110	141			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STM103	3,899			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	9,740	2,850		2,850
	25	Contributions, gifts, grants paid	544,014			544,014
	26	**Total expenses and disbursements.** Add lines 24 and 25	553,754	2,850		546,864
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	(34,379)			
	b	**Net investment income** (if negative, enter -0-)		137,805		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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	7,739	131,224	131,224
	2	Savings and temporary cash investments	3,318	9,150	9,150
	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	1,561,595	1,157,705	2,402,366
	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	33,312	299,308	1,487,470
	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)	1,605,964	1,597,387	4,030,210
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 FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg , and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	1,605,964	1,597,387	
	29	**Total net assets or fund balances** (see instructions)	1,605,964	1,597,387	
	30	**Total liabilities and net assets/fund balances** (see instructions)	1,605,964	1,597,387	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	1,605,964
2	Enter amount from Part I, line 27a	2	(34,379)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,571,585
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	1,571,585

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, 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	882,502		875,387	7,115
b				
c				
d				
e				

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

	(i) FMV 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				7,115
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	7,115
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	(44,202)

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 doesn't 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))
2018	258,089	4,856,055	0.053148
2017	306,742	4,792,513	0.064004
2016	235,454	4,811,183	0.048939
2015	272,252	4,531,549	0.060079
2014	258,151	5,719,011	0.045139

2	**Total** of line 1, column (d)	2	0.27131
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.054262
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	4,582,524
5	Multiply line 4 by line 3	5	248,657
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,378
7	Add lines 5 and 6	7	250,035
8	Enter qualifying distributions from Part XII, line 4	8	546,864

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	1,378
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	1,378
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	1,378
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 5,625		
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	5,625
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	4,247
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 4,247 **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 the 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 2019 or the tax year beginning in 2019? 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 ▶ 15 Greenwway Plaza Unit 6G, Houston, TX ZIP+4 ▶ 77046

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 2019, 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 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ 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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	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 2019?	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		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and 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 15 Greenwway Plaza Unit 6G, TX 77046	President and T 1.00	0	0	0
Gail F Adler 15 Greenwway Plaza Unit 6G, TX 77046	Vice President 1.00	0	0	0
Marc F Adler 15 Greenwway Plaza Unit 6G, TX 77046	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	4,580,358
b	Average of monthly cash balances	1b	71,951
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,652,309
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	4,652,309
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	69,785
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,582,524
6	**Minimum investment return.** Enter 5% of line 5	6	229,126

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	229,126
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,378		
b	Income tax for 2019 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,378
3	Distributable amount before adjustments Subtract line 2c from line 1			3	227,748
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	227,748
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	227,748

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	546,864
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	546,864
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	1,378
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	545,486

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 2018	(c) 2018	(d) 2019
1	Distributable amount for 2019 from Part XI, line 7				227,748
2	Undistributed income, if any, as of the end of 2019				
a	Enter amount for 2018 only			133,241	
b	Total for prior years ____, ____, ____				
3	Excess distributions carryover, if any, to 2019				
a	From 2014				
b	From 2015				
c	From 2016				
d	From 2017				
e	From 2018				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 546,864				
a	Applied to 2018, but not more than line 2a			133,241	
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 2019 distributable amount				227,748
e	Remaining amount distributed out of corpus	185,875			
5	Excess distributions carryover applied to 2019 (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	185,875			
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 2018 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				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)				
8	Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	185,875			
10	Analysis of line 9				
a	Excess from 2015				
b	Excess from 2016				
c	Excess from 2017				
d	Excess from 2018				
e	Excess from 2019 185,875				

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 2019, 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) 2019	(b) 2018	(c) 2017	(d) 2016	(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 , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

a The name, address, and telephone number or email 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 100 Main St Houston, TX 77006	none	PC	See Attached List	544,014
Total			▶ 3a	544,014
b *Approved for future payment*				
Holocaust Museum Houston 9220 Kirby Dr Ste 100 Houston, TX 77054	none	PC	Pledge	75,000
Museum of Fine Arts Houston 1001 Bissonnet Houston, TX 77045	none	PC	Pledge	200,000
Total			▶ 3b	275,000

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					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					

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

(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) (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) (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 — 5/5/21 — President and Treasurer

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Cheryl Moon		05-06-2021		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

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No 1545-0047

2019

Name of the organization	**Employer identification number**
Adler Foundation	76-0001183

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000, or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: Adler Foundation

Employer identification number: 76-0001183

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Louis and Gail Adler 3680 Inwood Dr Houston, TX 77019	$ 400,000	Person ☐ Payroll ☒ Noncash ☒ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Federal Supporting Statements

2019 PG01

Name(s) as shown on return: Adler Foundation

Tax ID Number: 76-0001183

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	(227,188)	(266,700)	763,140
BROOKFIELD INFRASTRUCTURE PRTN LP 2	91,654	76,476	205,550
MPLX		35,978	34,560
SUBURBAN PRPANE	1,236	15,415	14,300
ENERGY TRANSFER Partnersa LP	167,610	438,139	469,920
Total	**33,312**	**299,308**	**1,487,470**

PG01

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

Statement #137

Category	BOY	Book Value	EOY FMV
Altera Infrastructure LP PFD		208,925	195,780
CHEVRON CORPORATION	71,700	71,700	356,920
CHUBB LTD	109,831	109,831	126,620
Brookfield infrastructure		8,470	25,275
Mondelez Intl Inc	9,250	9,250	281,215
COCA COLA CO 8000 SHS	20,480	20,480	357,440
CONOCO PHILLIPS 400 SHS	18,314	18,314	16,808
DHT HOLDINGS	295,210	81,599	128,250
EXXON MOBIL CORP 6000 SHS	111,800	111,800	268,320
ARES MANAGEMENT	62,510		
BROOKFIELD PROPERTY	35,247		
OCCIDENTAL PETE CORP 2000 SHS	65,910		
PHILLIP MORRIS INTL INC 2500 S	219,496	105,255	175,150
Plains GP Holdings	102,286		
Williams Co Inc	124,467	201,737	203,514
Archrock Inc	42,492	43,230	26,349
ROYAL DUTCH SHELL	66,168		
JP MORGAN CHASE	58,682	58,682	94,060
PFIZER INC	29,282	29,282	32,700
UNION PACIFIC CORP	46,179	46,179	84,535
TEEKAY OFFSHORE PARTNERS PFD	52,356		
KINDER MORGAN	19,935	19,635	15,170
Tanger Factory Outlet		13,336	14,260
Totals	**1,561,595**	**1,157,705**	**2,402,366**

Federal Supporting Statements

2019 PG01

Name(s) as shown on return: Adler Foundation

Tax ID 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
K-1 Expenses Suburban Propane	129	0	0	0
K-1 BROOKFIELD INFRASTUCTURE	1,423	0	0	0
K-1 ET LP	2,243	0	0	0
Bank Service Charges	104	0	0	0
Totals	3,899	0	0	0

PG01

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

Statement #106~

Description	Revenue and expenses	Net investment	Adjusted net income
K-1 BROOKFIELD INFRASTRUC	9	9	0
K-1 SUBURBAN PROPANE PRTNRS LP	29	29	0
K1 Ordinary Business income Ms	(21,280)	0	0
Totals	(21,242)	38	0

Federal Supporting Statements

2019 PG01

Name(s) as shown on return: Adler Foundation

Tax ID 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	5,700	2,850	0	2,850
Totals	5,700	2,850	0	2,850

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	141	0	0	0
Totals	141	0	0	0

Federal Supporting Statements

2019 PG01

Name(s) as shown on return: Adler Foundation

Tax ID 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
Brookfield Infrastructure	P	03-31-2020	03-31-2020	20		19	1	1
William Hill PLC	P	02-26-2020	06-29-2020	8,590		13,921	(5,331)	(5,331)
Broofield Property REIT	P	01-08-2019	12-23-2019	18,017		15,787	2,230	2,230
Plains GP Holdings LP	P	07-18-2019	05-26-2020	13,195		29,252	(16,057)	(16,057)
Royal Dutch Shell	P	04-21-2020	05-04-2020	60,552		68,868	(8,316)	(8,316)
Tanger Factory Outlet	P	12-30-2019	06-04-2020	15,813		30,347	(14,534)	(14,534)
Wells Fargo	P	06-12-2020	06-29-2020	25,648		27,843	(2,195)	(2,195)
DHT Holdings	P	11-17-2017	04-27-2020	410,677		197,612	213,065	213,065
Royal Dutch Shell	P	01-22-2015	04-30-2020	33,743		66,168	(32,425)	(32,425)
Williams Company	P	01-10-2017	06-29-2020	45,417		69,447	(24,030)	(24,030)
Plains GP Holdings	P	09-07-2016	05-26-2020	39,798		97,544	(57,746)	(57,746)
Brookfield Property REIT	P	11-23-2018	12-23-2019	18,017		16,821	1,196	1,196
Phillip Morris	P	03-17-2017	07-18-2019	84,522		114,242	(29,720)	(29,720)
Occidental Petroleum	P	06-05-2006	04-20-2020	16,681		65,910	(49,229)	(49,229)
ARES Management Corp	P	08-17-2018	04-21-2020	91,812		61,606	30,206	30,206
Total				882,502		875,387	7,115	7,115

	Federal Supporting Statements	**2019** PG01
Name(s) as shown on return		Your Social Security Number
Adler Foundation		76-0001183

Form 990PF - Part XV - Line 2

Application Submission Information

Grant Program

Private Foundation

Applicant Name

Louis Adler

Address

15 Greenway Plaza Unit 6G
Houston, TX 77046

Telephone

713-524-7777

Email Address

Form & Content

Please see attached List of Charitable Contributions

Submission Deadline

None

Restrictions on Award

Taxpayer Adler Foundation, FEIN 76-0001183
15 Greenway Plaza Unit 6G
Housto, TX 77046

Attached to Form 990-PF   Fiscal Year Ended June 30, 2020

Part XV-Item 3(a)-Contributions Paid

Asia Society Texas Center	1370 Southmore Blvd	Houston, TX 77004	250 00
Atlanta Jewish Film Festival	Six Piedmont Center, Ste 510	Atlanta, GA 30305	7,918 00
Collage The Art For Cancer Network	5507 Queensloch Dr	Houston, TX 77096	2,000 00
Congreation Beth Israel	5600 N Braeswood Blvd	Houston, TX 77096	10,200 00
Contemporary Art Museum	5216 Montrose Blvd	Houston, TX 77006	1,400 00
Cornell University	130 E Seneca St, Ste 400	Ithaca, NY 14850	200 00
Emanuel Bursten Congregation	1500 Sunset Blvd	Houston, TX 77005	50 00
Empty Shelter Project	1215 W 19th St	Houston, TX 77008	50 00
Episcopal High School	4650 Bissonnet	Bellaire, TX 77401	5,000 00
Glesley Family Memorial Fund	5600 N Braeswood Blvd	Houston, TX 77096	100 00
Highland Rivers Foundation	1503 N Tibbs Rd	Dalton, GA 30720	250 00
Holocaust Museum of Houston	5401 Caroline	Houston, TX 77004	26,150 00
Houston Arts Alliance	5280 Caroline St Ste 100	Houston, TX 77004	100 00
Houston Botanic Garden	8205 N Bayou Dr	Houston, TX 77017	440 00
Houston Food Bank	535 Portwall St	Houston TX 77029	150 00
Houston Methodist Foundation	PO Box 4384	Houston TX 77210-4384	2,700 00
Jewish Family Service	4131 S Braeswood	Houston, TX 77025	1,300 00
Jewish Federation Houston	5603 S Braeswood	Houston, TX 77096	2,000 00
Jewish Healthcare Center Inc	629 Salisbury St	Worchester MA 01609	25 00
Judicial Watch	425 Third Street SW Ste 800	Washington, DC 20024	500 00
Lenox Hill Hospital	2000 Marcus Ave	Hyde Park, NY 11042	100 00
M D Anderson Cancer Center	1515 Holcombe Blvd	Houston, TX 77030	100 00
Menil Collection	1533 Sul Ross St	Houston, TX 77006	4,140 00
Museum of Fine Arts, Houston	1001 Bissonnet	Houston, TX 77005	455,920 00
Museum of Modern Art	11 West 53 Street	New York NY 10019	138 00
NCJW	2055 L St NW Ste 650	Washington DC 20036	600 00
Northwestern University	1201 Davis St	Evanston, IL 60208	100 00
Oliver Lopin Children's Book Fund	1500 Binz	Houston, TX 77004	50 00
Rice University Baker Institute	PO Box 1892	Houston TX 77251-1892	1,150 00
Salvation Army	615 Slaters Ln	Alexandria, VA 22314	100 00
Seven Acres Jewish Senior Care Svcs	6200 North Braeswood	Houston, TX 77074	2,100 00
SHSU Visiting Artist Fondation	P O Box 2537	Huntsville, TX 77341-2537	50 00
Skyland Trail	1961 N Druid Hills Rd NE	Atlanta, GA 30329	1,700 00
St Luke's Foundation	P O Box 20269 (MC 3-206)	Houston, TX 77225	50 00
TEACH	2900 Weslayan Ste 375	Houston, TX 77027	1,100 00
Texas Heart Institue	670 Bertner Ave	Houston, TX 77030	1,050 00
The 100 Club	5555 San Felipe St, Ste 520	Houston, TX 77056	100 00
The ALS Association of Texas	1213 Hermann Dr Ste 525	Houston TX 77004	675 00
The Children's Museum of Houston	1500 Binz	Houston, TX 77004	10,700 00
The Orange Show	P O Box 230309	Houston, TX 77223	1,000 00
The Shul of Bellaire	5307 Bissonnet St	Bellaire, TX 77401	200 00
Tufts University	80 George St	Medford, GA 02155	200 00
University of Houston	P O Box 867	Houston, TX 77001-0867	2,058 00
UT Health	7000 Fannin Ste 1200	Houston TX 77030	(450 00)
World Jewish Congress American	P O Box 11032	Lewiston, ME 04243-9400	300 00
		Total Contributions	544,014 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.