







For calendar year 2020, or tax year beginning 07-01-2020, and ending 06-30-2021

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		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Sherman Oaks, CA 91413		B Telephone number (see instructions) (310) 519-7011	
G Check all that apply: <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here..... 2. Foreign organizations meeting the 85% test, check here and attach computation ...	
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	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 131,583,188		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	159,583	159,583		
	4 Dividends and interest from securities	2,471,981	2,471,981		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	8,165,286			
	b Gross sales price for all assets on line 6a _____ 58,678,636				
	7 Capital gain net income (from Part IV, line 2)		8,165,286		
	8 Net short-term capital gain				
	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)	 788,088	788,088		
	12 Total. Add lines 1 through 11	11,584,938	11,584,938		
	13 Compensation of officers, directors, trustees, etc.	212,000	22,314		177,646
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	10,180	774		8,773
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	 103,446	98,274		5,172
	c Other professional fees (attach schedule)	 637,065	635,786		921
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 192,219	30,847		10,318
	19 Depreciation (attach schedule) and depletion	 3,667	0		
	20 Occupancy				
	21 Travel, conferences, and meetings	509	0		509
	22 Printing and publications				
	23 Other expenses (attach schedule)	 53,424	6,000		25,900
	24 Total operating and administrative expenses. Add lines 13 through 23	1,212,510	793,995		229,239
	25 Contributions, gifts, grants paid	4,600,480			5,014,384
	26 Total expenses and disbursements. Add lines 24 and 25	5,812,990	793,995		5,243,623
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	5,771,948			
	b Net investment income (if negative, enter -0-)		10,790,943		
c Adjusted net income (if negative, enter -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	102,981	50,234	50,234
	2 Savings and temporary cash investments	2,533,754	10,150,201	10,150,201
	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	13,238	6,386	6,386
	10a Investments—U.S. and state government obligations (attach schedule)	8,079,966	8,381,158	8,381,158
	b Investments—corporate stock (attach schedule)	41,460,039	44,352,387	44,352,387
	c Investments—corporate bonds (attach schedule)	21,921,008	20,605,753	20,605,753
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	40,387,735	47,637,944	47,637,944
	14 Land, buildings, and equipment: basis ▶ _____ 14,402 Less: accumulated depreciation (attach schedule) ▶ 11,653	6,416	2,749	2,749
15 Other assets (describe ▶ _____)	285,644	396,376	396,376	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	114,790,781	131,583,188	131,583,188	
Liabilities	17 Accounts payable and accrued expenses	51,793	36,686	
	18 Grants payable	4,611,605	4,197,701	
	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 ▶ _____)	24,977	292,774	
	23 Total liabilities (add lines 17 through 22)	4,688,375	4,527,161	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	110,102,406	127,056,027	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> 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			
	29 Total net assets or fund balances (see instructions)	110,102,406	127,056,027	
30 Total liabilities and net assets/fund balances (see instructions) .	114,790,781	131,583,188		

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	110,102,406
2 Enter amount from Part I, line 27a	2	5,771,948
3 Other increases not included in line 2 (itemize) ▶ _____	3	11,181,673
4 Add lines 1, 2, and 3	4	127,056,027
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	127,056,027

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
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) Gain or (loss) (e) plus (f) minus (g)
a 58,678,636		50,513,350	8,165,286
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			8,165,286
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	8,165,286
	3	
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		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE**

1 Reserved				
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved	
2 Reserved			2	
3 Reserved			3	
4 Reserved			4	
5 Reserved			5	
6 Reserved			6	
7 Reserved			7	
8 Reserved ,			8	

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved.	1	149,994
c	All other domestic foundations enter 1.39% 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	149,994
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	149,994
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	26,331
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	150,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	176,331
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	26,337
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 26,337 Refunded	11	0

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?	Yes	No
1a			No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).		No
1b			No
	<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 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. \$ 0 (2) On foundation managers. \$ 0		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) DE		
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>	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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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 ► <u>www.gluckfoundation.org</u>	13	Yes	
14	The books are in care of ► <u>LEVY LAUTER LLP</u> Telephone no. ► <u>(310) 827-3808</u>			

Located at ► 201 WILSHIRE BOULEVARD 3RD FLOOR SANTA MONICA CAZIP+4 ► 90403

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 2020, 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	Yes	No
	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? <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 type="checkbox"/> Yes <input checked="" 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"/>	1b	
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 2020?	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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? <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.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 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 2020 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 2020.)	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 2020?	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:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. 	<input type="checkbox"/>		
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	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.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
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 during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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	(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		

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	Expenses

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 ►	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	118,434,026
b	Average of monthly cash balances.	1b	4,368,240
c	Fair market value of all other assets (see instructions).	1c	402,761
d	Total (add lines 1a, b, and c).	1d	123,205,027
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 	1e	1,132,271
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	123,205,027
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 	4	4,197,701
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	119,007,326
6	Minimum investment return. Enter 5% of line 5.	6	5,950,366

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	5,950,366
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	149,994
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	149,994
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	5,800,372
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	5,800,372
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	5,800,372

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	5,243,623
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,243,623
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	5,243,623

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				5,800,372
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			534,444	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ <u>5,243,623</u>				
a Applied to 2019, but not more than line 2a			534,444	
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 2020 distributable amount.				4,709,179
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:	0			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				1,091,193
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 2015 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

Part XIV

- 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.)

Inform

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

☒

- Form
- 990-PF**
- (2020)

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)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	5,014,385
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2020)

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

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?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions:				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
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.				

[illegible]

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.		
	*****	2022-05-13	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN P01380835
	SHAOL LEVY				
	Firm's name ▶ LEVY LAUTER LLP				Firm's EIN ▶ 47-2717606
	Firm's address ▶ 201 WILSHIRE BLVD 3RD FLOOR SANTA MONICA, CA 90401				Phone no. (310) 827-3808

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

(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
JON A KASWICK MD P O Box 55516 Sherman Oaks, CA 91413	President 2.00	2,000	0	0
Richard Reinis 2121 Ave of the Stars Ste 900 Los Angeles, CA 90067				
Jennifer Kaswick P O Box 55516 Sherman Oaks, CA 91413	Director 1.00	2,000	0	0
Julie Kaswick P O Box 55516 Sherman Oaks, CA 91413				
Jessica Kaswick 5625 Crescent Park W 119 Playa Vista, CA 90094	Executive Director 40.00	200,000	0	0
Cathy Hession P O Box 55516 Sherman Oaks, CA 91413				
Hetal Patel P O Box 55516 Sherman Oaks, CA 91413	Director 1.00	2,000	0	0

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 Paid during the year				
Angels Gate Cultural Center 3601 S Gaffey Street San Pedro, CA 90731	N/A	PC	Arts Education	79,000
Boys and Girls Club of LA Harbor 1200 S Cabrillo Ave San Pedro, CA 90731	N/A	PC	Arts Education	75,000
CA Hospital Medical Center 1401 S Grand Ave los Angeles, CA 90015	N/A	PC	Hosiptal Patient Arts Education	50,000
Total ▶ 3a				5,014,385

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>				
Carnegie HallThe Academy 881 Seventh Avenue New York, NY 10019	N/A	PC	Arts Education	150,000
Children's Hospital of Los Angeles 3303 Wilshire Boulevard Ste 320 Los Angeles, CA 90010	N/A	PC	Hospital Patient Arts Education	30,000
Conga Kids5858 Wilshire Blvd Los Angeles, CA 90036	N/A	PC	Capacity Building	60,000
Total ▶ 3a				5,014,385

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>				
Fulfillment Fund 6100 Wilshire Blvd Suite 600 Los Angeles, CA 90048	N/A	PC	EDUCATION	67,639
Greater Los Angeles Zoo Association 5333 Zoo Drive Los Angeles, CA 90027	N/A	PC	Children's Zoo	59,561
Harmony Project 817 Vine Street Ste 212 Los Angeles, CA 90038	N/A	PC	Arts Education	150,000
Total ▶ 3a				5,014,385

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>				
Harvard Westlake School 700 N Faring Rd Los Angeles, CA 90077	n/A	PC	Education	1,000
Hillsides940 Avenue 64 Pasadena, CA 91105	N/A	PC	Education	35,000
Homes 4 Families 21031 Ventura Blvd Suite 610 Woodland Hills, CA 91364	N/A	PC	Arts Education	75,000
Total ▶ 3a				5,014,385

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>				
Inner City Arts720 Kohler St Los Angeles, CA 90021	N/A	PC	Arts Education	30,000
Leo Baeck Temple 1300 N Sepulveda Blvd Los Angeles, CA 90049	N/A	PC	Arts Education	50,000
Los Angeles County Museum of Art 5905 Wilshire Blvd Los Angeles, CA 90036	N/A	PC	Maya Mobile/Arts Education LAUSD	585,832
Total ▶ 3a				5,014,385

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>				
Los Angeles Museum of the Holocaust 100 The Grove Dr Los Angeles, CA 90036	N/A	PC	Education	62,000
Los Angeles Opera135 N Grand Ave Los Angeles, CA 90012	N/A	PC	Arts Education	280,000
Los Angeles Philharmonic Association 135 N Grand Ave Los Angeles, CA 90012	N/A	PC	Arts Education	432,850
Total ▶ 3a				5,014,385

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>				
Natural History Museum 10th St Constitution Avenue Washington DC, DC 20560	N/A	PC	Music Education/Student Fellowships	1,002,028
Orange County High School for The Arts 1010 N Main Street Santa Ana, CA 92701	N/A	PC	Support Community Service Arts Programs	75,000
Performing Arts Center of Los Angeles County 135 N Grand Ave los Angeles, CA 90012	n/A	PC	The Music Center's Arts Integration Partnerships	50,000
Total ▶ 3a				5,014,385

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>				
Regents of UC-Riverside 900 University Ave/3143 HMNSS Riverside, CA 92521	N/A	PC	Music Education/Student Fellowships	526,000
The Colburn School200 S Grand Ave Los Angeles, CA 90012	N/A	PC	Arts Education Programs	180,322
The Juilliard School60 Lincoln Center new York, NY 10023	n/A	PC	Student Fellowship Program	300,000
Total ▶ 3a				5,014,385

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>				
The People Concern 2116 Arlington Ave Suite 100 Los Angeles, CA 90018	N/A	pc	Education	1,000
UCLA - Music Education 445 Charles E Young Dr E IOS Angeles, CA 90095	n/A	pc	Music Education	275,903
United Friends of the Children 1055 Wilshire Blvd 1955 Los Angeles, CA 90017	N/A	PC	Education	75,000
Total ▶ 3a				5,014,385

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>				
Venice Family Clinic604 Rose Ave Venice, CA 90291	n/A	PC	Education and Support Program	50,000
Westchester Medical Center Foundation 100 Woods Road Valhalla, NY 10595	N/A	PC	EDUCATION AND SUPPORT PROGRAM	56,250
WriteGirl1330 Factory Pl Unit F104 Los Angeles, CA 90013	N/A	PC	Arts Education	25,000
Total ▶ 3a				5,014,385

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>				
2nd Harvest8014 Marine Way Irvine, CA 92618	N/A	PC	Support Community Service Programs	1,500
CA School of the Arts1401 Highland Ave Duarte, CA 91010	N/A	PC	Arts Education	25,000
Dachsund Paws & Pals7419 3RD Ave Hesperia, CA 92345	N/A	PC	Arts Education	1,000
Total ► 3a				5,014,385

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>				
International Fellowship 30 North LaSalle Street Suite 4300 Chicago, IL 60602	N/A	PC	Student Fellowship Program	1,000
Loyola Marymount University 1 Loyola Marymount University Dr Los Angeles, CA 90045	N/A	PC	Student Fellowship Program	20,000
The Shakespeare Center of Los Angeles 1238 W 1st St Los Angeles, CA 90026	N/A	PC	Support Community Service Arts Programs	50,000
Total ▶ 3a				5,014,385

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>				
US Against Alzheimer's2 Wisconsin Cir Chevy Chase, MD 20815	N/A	PC	Support Community Service Programs	1,500
Autry Museum of the American West 4700 Western Heritage Way Los Angeles, CA 90027	N/A	PC	Support Community Service Arts Programs	25,000
Total ▶ 3a				5,014,385

TY 2020 Accounting Fees Schedule**Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit & Accounting Fees	103,446	98,274		5,172

TY 2020 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 \$4,197,701 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 \$4,197,701 from MIR: 1. FMV of Foundation's average total assets- Part X, Line 3: \$123,205,027 2. 1.5% of line 1: \$1,776,510 3. Justification of the exclusion of an amount in excess of the amount on line 2: As of June 30, 2021, the Foundation has grant commitments of \$4,197,701 of which \$2,593,053 is required to be funded by September 2021, and \$1,604,647 by March 2022. Therefore, a total of \$4,197,701 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 2020 Depreciation Schedule

Name: The Max H Gluck Foundation Inc

EIN: 95-3979100

Depreciation Schedule

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	7.00000000000000	0	0		
Office Furniture-Chest	1991-12-11	170	170	SL	7.00000000000000	0	0		
Conference Table & Chairs	1995-04-01	1,189	1,189	SL	7.00000000000000	0	0		
Office Filing Cabinets	2006-08-24	1,337	1,337	SL	10.00000000000000	0	0		
Office Software	2019-04-04	11,000	4,584	SL	3.00000000000000	3,667	0		

TY 2020 Investments Corporate Bonds Schedule**Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Morgan Stanley 237-029670 Corporate Bonds	4,993,950	4,993,950
Morgan Stanley 237-029935 Corporate Bonds	6,939,591	6,939,591
Morgan Stanley 237-029733 Corporate Bonds	8,672,212	8,672,212

TY 2020 Investments Corporate Stock Schedule**Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Morgan Stanley 237-029670 Stock	2,733,000	2,733,000
Morgan Stanley 237-029664 Stock	8,997,056	8,997,056
Morgan Stanley 237-029729 Stock	8,639,982	8,639,982
Morgan Stanley 237-029932 Stock	9,965,666	9,965,666
Morgan Stanley 237-029731 Stock	6,525,022	6,525,022
Morgan Stanley 237-029856 Stock	7,491,661	7,491,661

TY 2020 Investments Government Obligations Schedule**Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100**US Government Securities - End
of Year Book Value:**

8,381,158

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

8,381,158

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

0

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

0

TY 2020 Investments - Other Schedule

Name: The Max H Gluck Foundation Inc

EIN: 95-3979100

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Morgan Stanley 237-029670 Templeton Global Bond Fund	FMV	7,570,503	7,570,503
Morgan Stanley 237-029670 Alkeon Growth Offshore Fund	FMV	6,507,209	6,507,209
Morgan Stanley 237-029670 Millennium Int'L Hedge Fund	FMV	4,337,812	4,337,812
UMB - Blackgold Opportunity Offshore Fund	FMV	477,686	477,686
Morgan Stanley 237-029670 Lord Abbett Sht Duration	FMV	6,390,627	6,390,627
Morgan Stanley 368 Pimco Income	FMV	7,635,648	7,635,648
Morgan Stanley 368 AMG Yacktman	FMV	9,026,183	9,026,183
Morgan Stanley 237-029670 MSILF Money Market PTF INST	FMV	4,952,188	4,952,188
Morgan Stanley 237-029670 Premier Offshore SP VIII	FMV	422,546	422,546
Morgan Stanley 237-029670 PE Premier Offshore SP VII CPV	FMV	151,022	151,022
Morgan Stanley 237-029670 PE PREMR OAKTREE XI OFFSHR CPV	AT COST	72,770	72,770
Morgan Stanley 237-029670 PE PREMR OAKTREE XI OFFSHR	AT COST	93,750	93,750

**TY 2020 Land, Etc.
Schedule****Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Office Furniture	706	706	0	
Office Furniture-Chest	170	170	0	
Conference Table & Chairs	1,189	1,189	0	
Office Filing Cabinets	1,337	1,337	0	
Office Software	11,000	8,251	2,749	

TY 2020 Other Assets Schedule**Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED DIVIDENDS AND INTEREST ON INVESTMENTS	190,521	162,024	162,024
SECURITY SALES PROCEEDS RECEIVABLE	95,123	234,352	234,352

TY 2020 Other Expenses Schedule**Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Insurance	11,395	0		9,800
Bank Charges	15	0		0
Office Supplies/Expenses	18,522	0		0
Investment Transaction Fees	6,000	6,000		0
Grantmaking Organization Dues	16,100	0		16,100
Telephone	1,392	0		0

TY 2020 Other Income Schedule**Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CAPITAL GAIN DISTRIBUTION	788,088	788,088	788,088

TY 2020 Other Increases Schedule**Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100**Other Increases Schedule**

Description	Amount
Unrealized Net Capital Gain on Investments	11,181,673

TY 2020 Other Liabilities Schedule**Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100

Description	Beginning of Year - Book Value	End of Year - Book Value
Security Purchases Payable	24,977	169,111
EXCISE TAX PAYABLE	0	123,663

TY 2020 Other Professional Fees Schedule**Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Consulting Fees	1,279	0		921
Investment Advisory Fees	635,786	635,786		0

TY 2020 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 - \$6,507,209.00 408 units Blackgold Opportunity Offshore Fund - \$477,687.00 2,058 units Millennium International HedgeFocus Fund - \$4,337,812.00 2. Foundation's ownership in each fund: less than 3% 3. Total FMV of the securities prior to the valuation discount: \$11,322,708 4. Amount of discount claimed: 10%, \$1,132,271 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 2020 Taxes Schedule**Name:** The Max H Gluck Foundation Inc**EIN:** 95-3979100**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
State Filing Fees	331	0		0
Excise Taxes	149,994	0		0
Foreign Tax Withheld	29,922	29,922		0
Payroll Taxes	11,972	925		10,318