Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , and ending

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return
[ ] Amended return [ ] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: THE NORTON SIMON FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 385 E. COLORADO BLVD. Room/suite: 240

City or town, state, and ZIP code: PASADENA, CA 91101

A Employer identification number: 95-6035908

B Telephone number: 626-432-7750

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 1,297,022,204.

J Accounting method: [ ] Cash [X] Accrual
[ ] 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).)

		(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	0.			
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,991.	2,991.		
	4 Dividends and interest from securities	2,756,838.	2,756,838.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	<2,730,565.>			
	b Gross sales price for all assets on line 6a 33,771,517.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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)				
	11 Other income Stmt 3	54,569.	69,666.	2,699.	
	12 Total. Add lines 1 through 11	83,833.	2,829,495.	2,699.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	2,062.	825.	0.	1,237.
	b Accounting fees Stmt 4	31,762.	8,913.	0.	26,440.
	c Other professional fees Stmt 4	140,147.	131,467.	0.	8,180.
	17 Interest				
	18 Taxes Stmt 4	14,755.	0.	0.	0.
	19 Depreciation and depletion Stmt 4	101,674.	3,156.	0.	
	20 Occupancy Stmt 4	37,596.	7,519.	0.	30,077.
	21 Travel, conferences, and meetings Stmt 4	306.	0.	0.	331.
	22 Printing and publications				
	23 Other expenses Stmt 4	796,935.	110,804.	740.	734,370.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,125,237.	262,684.	740.	800,635.
	25 Contributions, gifts, grants paid Stmt 5	4,000,000.			4,000,000.
	26 Total expenses and disbursements Add lines 24 and 25	5,125,237.	262,684.	740.	4,800,635.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<5,041,404.>			
	b Net investment income (if negative, enter -0-)		2,566,811.		
	c Adjusted net income (if negative, enter -0-)			1,959.	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1 Cash - non-interest-bearing		215.	215.	215.
2 Savings and temporary cash investments		803,862.	55,120.	55,120.
3 Accounts receivable ▶	157,714.			
Less: allowance for doubtful accounts ▶		243,902.	157,714.	157,714.
4 Pledges receivable ▶				
Less: allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable ▶				
Less: allowance for doubtful accounts ▶				
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges		298,158.	321,492.	321,492.
10a Investments - U.S. and state government obligations				
b Investments - corporate stock	Stmt 6 & 7	44,119,681.	68,122,516.	68,122,516.
c Investments - corporate bonds		0.	0.	0.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	Stmt 6 & 8	44,444,208.	37,329,831.	37,329,831.
14 Land, buildings, and equipment: basis ▶ Stmt 9	1,267,479.			
Less accumulated depreciation ▶	1,024,309.	306,609.	243,170.	243,170.
15 Other assets (describe ▶ Stmt 10)		56,286,748.	56,226,176.	1,190,792,146.
16 **Total assets** (to be completed by all filers)		146,503,383.	162,456,234.	1,297,022,204.
Liabilities				
17 Accounts payable and accrued expenses		221,259.	162,352.	
18 Grants payable	Stmt 5	1,500,000.	1,500,000.	
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶ See Stmt 11)		1,489.	232,279.	
23 **Total liabilities** (add lines 17 through 22)		1,722,748.	1,894,631.	
Net Assets or Fund Balances				
Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.				
24 Unrestricted		144,780,635.	160,561,603.	
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds				
28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 **Total net assets or fund balances**		144,780,635.	160,561,603.	
31 **Total liabilities and net assets/fund balances**		146,503,383.	162,456,234.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)		1	144,780,635.
2 Enter amount from Part I, line 27a		2	<5,041,404.>
3 Other increases not included in line 2 (itemize) ▶	Stmt 12	3	21,051,527.
4 Add lines 1, 2, and 3		4	160,790,758.
5 Decreases not included in line 2 (itemize) ▶	Stmt 12	5	229,155.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30		6	160,561,603.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Publicly traded securities - Statement 2	-		
b	Other investments - Statement 2	P	N/A	N/A
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	31,581,347.		36,440,872.	<4,859,525.>
b	189,670.		39,587.	150,083.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<4,859,525.>
b				150,083.
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** <4,709,442.>

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).
If (loss), enter -0- in Part I, line 8 **3** N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	5,893,287.	107,039,138.	.055057
2007	5,630,950.	120,976,863.	.046546
2006	5,572,193.	114,169,290.	.048806
2005	4,978,834.	105,886,448.	.047021
2004	4,419,855.	100,074,548.	.044166

2	Total of line 1, column (d)	2	.241596
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.048319
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	92,850,229.
5	Multiply line 4 by line 3	5	4,486,430.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	25,668.
7	Add lines 5 and 6	7	4,512,098.
8	Enter qualifying distributions from Part XII, line 4	8	4,839,381.

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 ▶ [X] and enter 1% of Part I, line 27b		1	25,668.
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	25,668.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	25,668.
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 22,366.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 7,634.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	30,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	4,332.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 4,332. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for 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. ▶ $ 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? *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* Stmt 13	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) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? 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 2009 or the taxable year beginning in 2009 (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

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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 acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	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 ▶ Ronald H. Dykhuizen Telephone no ▶626-432-7750

Located at ▶ 385 E. Colorado Blvd., Suite 240, Pasadena, CA ZIP+4 ▶91101

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 |

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 page 20 of the instructions)?	1b		X
	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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ▶ N/A , N/A , N/A , N/A			
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.) N/A	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. ▶ N/A , N/A , N/A , N/A			
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 2009 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 2009.)* N/A	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 2009?	4b		X

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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 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ 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)?	N/A	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?	N/A ☐ 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?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 Stmt 14		0.	0.	0.

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Capital Guardian Trust Company - 333 S. Hope St., 51st Floor, Los Angeles, CA 90071	Investment Management	94,293.

Total number of others receiving over $50,000 for professional services ▶ 0

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 The Foundation maintains an art collection for charitable purposes, which it loans to public art museums for exhibition to the general public. Much of the Foundation's art is loaned to the Norton Simon Museum of Art at Pasadena.	800,635.
2 Acquisition of equipment and miscellaneous capitalized expenditures related to maintenance of artwork.	38,746.
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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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	92,766,362.
b	Average of monthly cash balances	1b	1,490,869.
c	Fair market value of all other assets	1c	6,961.
d	Total (add lines 1a, b, and c)	1d	94,264,192.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	94,264,192.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,413,963.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	92,850,229.
6	Minimum investment return. Enter 5% of line 5	6	4,642,511.

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	4,642,511.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	25,668.		
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	25,668.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	4,616,843.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	4,616,843.
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	4,616,843.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	4,800,635.
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	38,746.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,839,381.
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	5	25,668.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,813,713.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				4,616,843.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			2,929,885.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 4,839,381.				
a Applied to 2008, but not more than line 2a			2,929,885.	
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 2009 distributable amount				1,909,496.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (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:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				2,707,347.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, 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) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a 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 the 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).)

Donald Ellis Simon

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.

None

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed.

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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*				
See Stmt 5				4,000,000.
Total ▶ 3a				4,000,000.
b *Approved for future payment*				
See Stmt 5				1,500,000.
Total ▶ 3b				1,500,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a Rights and Reproduction					2,699.
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			14	2,991.	
4 Dividends and interest from securities			14	2,756,838.	
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			14	60,776.	
8 Gain or (loss) from sales of assets other than inventory			18	<4,670,193.>	1,939,628.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a LP Income per book			14	<8,906.>	
b LP Income per K-1	900000	4,833.	14	8,890.	
c ST/LT Loss per K-1			18	<39,587.>	
d Adjustment for non-book LP					
e gain/income			18	25,864.	
12 Subtotal. Add columns (b), (d), and (e)		4,833.		<1,863,327.>	1,942,327.

13 Total. Add line 12, columns (b), (d), and (e) 13 83,833.

(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).
1a	The Foundation loans photographs and slides of artwork in its
	collection primarily for educational study and reproduction in
	scholarly materials. A fee is charged to offset production costs and
	to help maintain the photography archive.
8	The Foundation maintains an art collection for charitable purposes.
	The Foundation realized gain from the sale of an artwork to
	another 501(c)(3) corporation.

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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 or fiduciary) is based on all information of which preparer has any knowledge

Ronald H. Dyk | 11/11/2010 | Chief Financial Officer

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature John A. Edie	Date NOV 0 9 2010	Check if self-employed ☐	Preparer's identifying number P00697058
Firm's name (or yours if self-employed), address and ZIP code	PricewaterhouseCoopers LLP 1301 K Street, NW #800W Washington, DC 20005	EIN 13-4008324	Phone no. 202-414-1000

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THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INDEX TO STATEMENTS ATTACHED
FOR THE YEAR ENDED DECEMBER 31, 2009

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
CAPITAL GAIN/(LOSS) ON SALES PER BOOK
PART I, LINES 6a AND 6b
FOR THE YEAR ENDED DECEMBER 31, 2009

CAPITAL GAIN (LOSS) PER BOOKS

INVESTMENT DESCRIPTION	PROCEEDS	COST	SHORT-TERM	LONG-TERM	TOTAL
BOOK INVESTMENTS					
DODGE & COX INCOME FUND	$6,950,000	$6,819,588	$2,278	$128,135	$130,413
EUROPACIFIC GROWTH FUND	225,000	309,456	0	(84,456)	(84,456)
STOCKS - COMMON	11,200,054	14,339,376	(893,169)	(2,246,153)	(3,139,322)
VANGUARD INTER TERM TREAS FD ADMIRAL SHARE	1,325,000	1,352,544	(27,913)	367	(27,546)
WESTERN ASSET CORE PLUS BOND PORTFOLIO	11,881,293	13,619,908	33,910	(1,772,524)	(1,738,614)
CAPITAL GAIN DISTRIBUTIONS	189,670	0	0	189,670	189,670
GAIN/(LOSS) ON INVESTMENTS PER BOOKS	$31,771,017	$36,440,872	($884,894)	($3,784,961)	($4,669,855)
MISCELLANEOUS SALES (SEE PAGE 2)					
ART SALE - THE PENITENCE OF ST. JEROME	$2,000,000	$60,372	$0	$1,939,628	1,939,628
EMERGENCY GENERATOR	500	838	0	(338)	(338)
GAIN/(LOSS) ON MISCELLANEOUS SALES	$2,000,500	$61,210	$0	$1,939,290	1,939,290
TOTAL GAIN (LOSS) PER BOOKS	**$33,771,517**	$36,502,082	($884,894)	($1,845,671)	**($2,730,565)**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
CAPITAL GAIN/(LOSS) ON SALES PER BOOK
PART I, LINES 6a AND 6b
FOR THE YEAR ENDED DECEMBER 31, 2009

DESCRIPTION	DATE ACQUIRED	MANNER ACQUIRED	DATE SOLD	PROCEEDS	ADJUSTED BASIS	LONG-TERM CAPITAL GAIN / (LOSS)
THE PENITENCE OF ST. JEROME Albrecht Bouts Oil on panel	7/3/1969	Purchase	11/19/2009	$2,000,000	$60,372	$1,939,628
Emergency Generator	2/15/2000	Purchase	1/20/2009	$500	$838	($338)
TOTAL				$2,000,500	$61,210	**$1,939,290**
				Included in gross sales price for all assets on Part 1, line 6b (See Page 1)		Included in net gain / (loss) from sale of assets on Part I, line 6a (See Page 1)

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
GAIN/(LOSS) ON SALE OF SECURITIES,
PART I, LINE 7; PART IV, LINES 1a, 1b, 2, and 3
FOR THE YEAR ENDED DECEMBER 31, 2009

CAPITAL GAIN (LOSS) ON INVESTMENTS

INVESTMENT DESCRIPTION	GROSS SALES PRICE	COST	SHORT-TERM	LONG-TERM	TOTAL GAIN (LOSS)
PUBLICLY TRADED SECURITIES					
DODGE & COX INCOME FUND	$6,950,000	$6,819,588	$2,278	$128,135	$130,413
EUROPACIFIC GROWTH FUND	225,000	309,456	0	(84,456)	(84,456)
STOCKS - COMMON	11,200,054	14,339,376	(893,169)	(2,246,153)	(3,139,322)
VANGUARD INTER TERM TREAS FD ADMIRAL SHARE	1,325,000	1,352,544	(27,913)	367	(27,546)
WESTERN ASSET CORE PLUS BOND PORTFOLIO	11,881,293	13,619,908	33,910	(1,772,524)	(1,738,614)
GAIN/(LOSS) ON PUBLICLY TRADED SECURITIES	$31,581,347	$36,440,872	($884,894)	($3,974,631)	($4,859,525)
OTHER INVESTMENTS					
CAPITAL GAIN DISTRIBUTIONS (SEE PAGE 2)	$189,670	$0	$0	$189,670	$189,670
LIMITED PARTNERSHIP GAIN/LOSS	0	39,587	707	(40,294)	(39,587)
GAIN/(LOSS) ON OTHER INVESTMENTS	$189,670	$39,587	$707	$149,376	$150,083
TOTAL CAPITAL GAIN (LOSS) ON INVESTMENTS	**$31,771,017**	**$36,480,459**	**($884,187)**	**($3,825,255)**	**($4,709,442)**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATON, FORM 990-PF
GAIN/(LOSS) ON SALE OF SECURITIES,
PART I, LINE 7; PART IV, LINES 1a, 1b, 2, and 3
FOR THE YEAR ENDED DECEMBER 31, 2009

QUANTITY/DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS	AMORTIZED COST	CAPITAL GAIN / (LOSS) SHORT-TERM	CAPITAL GAIN / (LOSS) LONG-TERM
CAPITAL GAIN DISTRIBUTIONS						
VANGUARD INTER TERM TREAS FD ADMIRAL SHARE	N/A	03/26/09	$57,004	$0	$0	$57,004
VANGUARD INTER TERM TREAS FD ADMIRAL SHARE	N/A	12/30/09	132,666	0	0	132,666
TOTAL			$189,670	$0	$0	$189,670

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
OTHER INCOME, PART I, LINE 11
FOR THE YEAR ENDED DECEMBER 31, 2009

STATEMENT 3

OTHER INCOME	Column a	Column b	Column c
Miscellaneous Investment Income	$60,776	$60,776	$0
Limited Partnership Income	(8,906)	8,890	0
Rights & Reproductions	2,699	0	2,699
TOTAL	**$54,569**	**$69,666**	**$2,699**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
EXPENSE DETAIL, PART I, LINES 16a, 16b, 16c, 18, 19, 20, 21 AND 23
FOR THE YEAR ENDED DECEMBER 31, 2009

STATEMENT 4

	COLUMN a	COLUMN b	COLUMN c	COLUMN d
LEGAL FEES, Line 16a				
General Business and Legal Matters	$2,062	$825	$0	$1,237
TOTAL, Line 16a	**$2,062**	**$825**	**$0**	**$1,237**
ACCOUNTING FEES, Line 16b				
Auditing and Tax Services	$31,762	$8,913	$0	$26,440
TOTAL, Line 16b	**$31,762**	**$8,913**	**$0**	**$26,440**
OTHER PROFESSIONAL FEES, Line 16c				
Investment Management	$94,293	$94,293	$0	$0
Investment Consulting	37,554	37,054	0	0
Other	8,300	120	0	8,180
TOTAL, Line 16c	**$140,147**	**$131,467**	**$0**	**$8,180**
TAXES, Line 18				
Federal Excise Tax	$25,778	$0	$0	$0
Unrelated Business Income Tax	(11,023)	0	0	0
TOTAL, Line 18	**$14,755**	**$0**	**$0**	**$0**
DEPRECIATION, Line 19				
Depreciation	$101,674	$3,156	$0	$0
TOTAL, Line 19	**$101,674**	**$3,156**	**$0**	**$0**
OCCUPANCY, Line 20				
Leased office space	$37,596	$7,519	$0	$30,077
TOTAL, Line 20	**$37,596**	**$7,519**	**$0**	**$30,077**
TRAVEL, CONFERENCES and MEETINGS, Line 21				
Travel and Conference	$306	$0	$0	$331
TOTAL, Line 21	**$306**	**$0**	**$0**	**$331**
OTHER EXPENSES, Line 23				
Art Insurance	$361,207	$0	$0	$415,870
Bank Service Charges	14	14	0	0
Insurance - Other	14,996	8,602	0	6,394
Management Fee *	291,000	55,290	500	232,300
Rights and Reproductions	240	0	240	0
Safekeeping / Custodian Fees	33,187	33,067	0	0
Miscellaneous - Curatorial Expenses	61,634	0	0	59,657
Miscellaneous - Office Expenses	34,657	13,831	0	20,149
TOTAL, Line 23	**$796,935**	**$110,804**	**$740**	**$734,370**

* See Note on Statement 14

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
CONTRIBUTIONS PAID, PART I, LINE 25; GRANTS PAYABLE, PART II, LINE 18;
AND CONTRIBUTIONS, PART XV, LINES 3a and 3b
FOR THE YEAR ENDED DECEMBER 31, 2009

STATEMENT 5

Name and Address of Recipient	Date of Contribution	Status of recipient	Purpose of grant or contribution	Description	Amount
Contributions made (accrual basis) during the year, Part I, line 25, column a:					
Norton Simon Museum of Art at Pasadena 411 West Colorado Boulevard Pasadena, CA 91105	05/27/09	Public Charity	Unrestricted Support of the Museum's Operations		$4,000,000
	Total Contributions made (accrual basis) during the year				**$4,000,000**
Contributions paid (cash basis) during the year, Part I, line 25, column d, and Part XV, line 3a:					
Norton Simon Museum of Art at Pasadena 411 West Colorado Boulevard Pasadena, CA 91105	Various	Public Charity	Unrestricted Support of the Museum's Operations	Cash	$4,000,000
	Total Contributions paid (cash basis) during the year				**$4,000,000**
Contributions approved for future payment, Part II, line 18, column b, and Part XV, line 3b:					
Norton Simon Museum of Art at Pasadena 411 West Colorado Boulevard Pasadena, CA 91105		Public Charity	Unrestricted Support of the Museum's Operations		$1,500,000
	Total Contributions approved for future payment				**$1,500,000**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS, PART II, LINES 10b, 10c, AND 13;
ANALYSIS OF CHANGES IN NET ASSETS OR FUND BALANCES, PART III, LINE 5
FOR THE YEAR ENDED DECEMBER 31, 2009

STATEMENT 6

SCHEDULE OF INVESTMENTS

Description	End of Year Cost Basis	End of Year Fair Market Value (Columns b & c) PART II	Net Unrealized Gain/(Loss) on Investments End of Year	Net Unrealized Gain/(Loss) on Investments Begin. of Year	Change in Unrealized Gain/(Loss) on Investments For the Year PART III
Line 10b, Corporate Stocks: Detail - Statement 7	$57,861,861	**$68,122,516**	$10,260,655	($7,683,653)	$17,944,308
Line 13, Other: Detail - Statement 8	36,132,722	**37,329,831**	1,197,109	(1,910,110)	3,107,219
TOTAL	$93,994,583	$105,452,347	$11,457,764	($9,593,763)	$21,051,527
					Included in other increases in net assets (see Statement 12)

Note: The Foundation reports investments at their fair market value in Part II.

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS - CORPORATE STOCK, PART II, LINE 10b
FOR THE YEAR ENDED DECEMBER 31, 2009

Description	Units or Shares Held	End of Year Cost Basis	End of Year Fair Market Value
Line 10b, Corporate Stock:			
Common Stock:			
Adobe Systems, Inc.	9,400	293,268	345,732
ADR Honda Motor Co. Ltd.	5,200	168,340	176,280
ADR-Nintendo Ltd.	5,300	201,813	158,046
ADR Royal Dutch Shell CL A	9,200	432,539	553,012
ADR Royal Dutch Shell CL B	2,858	140,409	166,135
ADR Teva Pharmaceutical Inds	3,200	100,203	179,776
ADR Unilever N V New York	1,900	37,927	61,427
Aetna, Inc.	3,700	107,564	117,290
Agilent Technologies, Inc.	4,700	143,502	146,029
Air Products & Chemicals, Inc.	1,800	98,704	145,908
Alberto-Culver Company	2,200	52,838	64,438
Allegheny Technologies, Inc.	7,300	474,182	326,821
Allergan, Inc.	7,000	207,911	441,070
Allstate Corp.	13,821	377,798	415,183
Altria Group, Inc.	3,000	19,411	58,890
American Tower Corp., CL A	13,900	402,551	600,619
American Water Works Co., Inc.	5,900	120,980	132,219
Anadarko Petro Corp.	2,200	112,155	137,324
Aon Corp.	1,500	57,467	57,510
Apple, Inc.	2,000	245,478	421,720
AT&T, Inc.	4,500	107,676	126,135
Bank New York Mellon Corp	1,600	44,347	44,752
Barrick Gold Corp.	9,200	262,413	362,296
Baxter International, Inc.	11,500	464,223	674,820
Berkshire Hathaway, Inc., CL A	1	33,010	99,200
Berkshire Hathaway, Inc., CL B	23	77,547	75,578
Blackrock Inc.	225	37,623	52,245
Boeing Co.	2,100	103,066	113,673
Broadcom Corporation, CL A	9,300	155,080	292,485
Carnival Corp.	3,700	99,396	117,253
CBS Corp., CL B	16,150	230,261	226,908
Celgene Corp.	12,700	732,718	707,136
Cenovus Energy Inc.	3,500	84,522	88,200
Cerner Corp.	7,500	297,976	618,300
Chevron Corp.	5,013	337,708	385,951
Cisco Systems, Inc.	26,900	348,428	643,986
Cliffs Natural Resources, Inc.	4,100	160,519	188,969
CME Group Inc.	200	49,760	67,190
Common Stock subtotal:		7,421,313	9,590,506

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS - CORPORATE STOCK, PART II, LINE 10b
FOR THE YEAR ENDED DECEMBER 31, 2009

Description	Units or Shares Held	End of Year Cost Basis	End of Year Fair Market Value
Common Stock (cont):			
Coach, Inc.	1,100	40,611	40,183
Coca-Cola Co.	3,400	148,775	193,800
Colgate-Palmolive Co.	2,600	165,569	213,590
Costco Wholesale Corp.	1,000	56,452	59,170
Cummins Inc.	2,300	94,951	105,478
Danaher Corp.	2,000	114,828	150,400
Davita, Inc.	8,950	400,944	525,723
Diamond Offshore Drilling Inc.	1,300	83,276	127,946
Edison International	1,500	72,046	52,170
Emerson Electric Co.	4,200	140,102	178,920
Exxon Mobil Corp.	2,160	53,010	147,291
FedEx Corp.	3,300	261,837	275,385
First Solar, Inc.	1,800	205,092	243,720
Freeport-McMoran Copper & Gold Inc.	2,300	87,966	184,667
Gannett, Inc.	8,200	209,348	121,770
General Electric Co.	10,700	207,972	161,891
General Mills Inc.	2,100	106,487	148,701
Goldman Sachs Group, Inc.	6,300	927,054	1,063,692
Google, Inc., CL A	1,800	475,383	1,115,964
Hanesbrands, Inc.	2,062	40,432	49,715
Hewlett Packard Co.	3,000	89,979	154,530
Home Depot, Inc.	8,300	266,839	240,119
Hudson City Bancorp, Inc.	14,400	152,550	197,712
Illinois Tool Works, Inc.	4,200	85,578	201,558
International Business Machines Corp.	1,900	204,967	248,710
Iron Mountain, Inc.	4,500	91,266	102,420
Jabil Circuit, Inc.	9,100	119,293	158,067
Jacobs Engineering Group, Inc.	800	38,731	30,088
Johnson & Johnson	3,900	221,920	251,199
JPMorgan Chase & Co.	14,552	448,236	606,382
Juniper Networks Inc.	18,300	449,107	488,061
Kraft Foods, Inc., CL A	11,559	224,350	314,174
Lowe's Companies, Inc.	15,300	217,813	357,867
Marathon Oil Corp.	2,900	82,643	90,538
Maxim Integrated Products Inc.	8,400	108,431	170,520
Medtronic, Inc.	8,100	236,985	356,238
Merck & Co.	15,011	435,788	548,502
Mettler-Toledo International Inc.	500	45,950	52,495
Microchip Technology, Inc.	3,400	89,982	98,804
Microsoft Corp.	6,200	150,205	189,038
Monsanto Co.	3,900	335,519	318,825
Monster Worldwide, Inc.	3,700	39,492	64,380
NetApp, Inc.	4,400	107,726	151,316
Norfolk Southern Corp.	5,100	237,340	267,342
Nucor Corp.	5,700	239,161	265,905
Common Stock subtotal:		16,033,299	20,675,472

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS - CORPORATE STOCK, PART II, LINE 10b
FOR THE YEAR ENDED DECEMBER 31, 2009

Description	Units or Shares Held	End of Year Cost Basis	End of Year Fair Market Value
Common Stock (cont):			
Oracle Corp.	4,800	103,800	117,792
Parker-Hannifin Corp.	1,200	53,321	64,656
Paychex, Inc.	10,100	328,722	309,464
PepsiCo, Inc.	12,200	602,064	741,760
Philip Morris International, Inc.	23,800	895,531	1,146,922
Pioneer Natural Resources Co	3,500	149,395	168,595
Plum Creek Timber Company Inc.	6,200	204,886	234,112
Potash Corp.	2,000	93,032	217,000
Procter & Gamble Co.	6,100	327,131	369,843
Progressive Corp.	19,900	312,320	358,001
Qualcomm, Inc.	8,600	236,679	397,836
RenaissanceRe Holdings Ltd.	1,200	50,840	63,780
Research In Motion Ltd.	3,000	224,510	202,620
Schlumberger Ltd.	8,300	288,221	540,247
ADR Shire PLC	6,700	275,617	393,290
Charles Schwab Corporation	14,900	268,678	280,418
Scripps Networks Interactive	3,700	136,275	153,550
Sempra Energy Inc.	2,300	106,243	128,754
State Street Corporation	1,400	57,399	60,956
Strayer Ed. Inc.	430	86,757	91,371
Target Corp.	17,100	838,216	827,127
Time Warner Cable, Inc. CL A	4,066	229,396	168,292
Transocean Ltd.	500	35,411	41,400
T. Rowe Price Group, Inc.	2,000	62,596	106,500
Tyco Electronics Ltd	5,100	90,332	125,205
Union Pacific Corp.	800	49,978	51,120
United Parcel Services, Inc., CL B	2,600	133,545	149,162
United Technologies Corp.	2,200	41,141	152,702
Unitedhealth Group, Inc.	4,800	138,493	146,304
Urban Outfitters, Inc.	2,600	55,324	90,974
Ventas Inc. REIT	1,700	65,511	74,358
Viacom Inc., CL B	7,750	172,365	230,407
Visa, Inc., CL A	3,500	198,726	306,110
Vulcan Materials Co.	9,400	499,307	495,098
Wal-Mart Stores, Inc.	8,300	408,798	443,635
Walt Disney Co.	13,600	320,214	438,600
Weatherford International Ltd.	11,800	249,203	211,338
Yahoo, Inc.	2,600	29,183	43,628
Total Common Stock:		$24,452,459	$30,818,399
Equity Mutual Funds:			
EuroPacific Growth Fund	501,511	$28,298,847	$32,947,006
Forward Small Cap Equity Fund	290,862	5,110,555	4,357,111
Total Equity Mutual Funds		$33,409,402	$37,304,117
Total Line 10b, Corporate Stock		**$57,861,861**	**$68,122,516**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS - OTHER INVESTMENTS, PART II, LINE 13
FOR THE YEAR ENDED DECEMBER 31, 2009

STATEMENT 8

Description	Units Held	End of Year Cost Basis	End of Year Fair Market Value
Line 13, Other:			
Fixed Income Mutual Funds:			
Dodge & Cox Income Fund	1,393,817	$16,857,971	$18,063,876
Vanguard Interm-Term Treasury Fund	761,589	8,785,108	8,446,025
Total Fixed Income Mutual Funds		$25,643,079	$26,509,901
Short Term Investments:			
Northern Trust - Diversified Asset Portfolio	n/a	$500,019	$500,019
Total Short Term Investments		$500,019	$500,019
Alternative Investments:			
Common Sense Offshore, Ltd.	28,349	$3,500,000	$4,190,021
GS Private Equity Partners 2000, L.P.	n/a	1,589,624	1,355,043
Weatherlow Offshore Fund I Ltd. CL IA	5,010	4,900,000	4,774,847
Total Alternative Investments		$9,989,624	$10,319,911
Total Line 13, Other		**$36,132,722**	**$37,329,831**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
DEPRECIATION, PART I, LINE 19 AND
PROPERTY AND EQUIPMENT, PART II, LINE 14
FOR THE YEAR ENDED DECEMBER 31, 2009

STATEMENT 9

Description	Method	Useful Life	Date of Acquisition	Cost Basis Part II, line 14	Current Year Depreciation Expense Part I, line 19 column (a)	Accumulated Depreciation Part II, line 14	Ending Book Value Part II, line 14 column (b) and column (c)
Security / Fire Equipment	S/L	5/10 Years	1997-2008	$437,122	$36,298	$382,057	$55,065
Lighting Fixtures	S/L	10 Years	1998-2009	264,560	10,882	183,705	80,855
Documentary Film	S/L	10 Years	2001-2002	159,319	15,932	134,528	24,791
Earthquake Preparedness Equipment	S/L	10 Years	1995-2007	86,627	2,908	79,357	7,270
Other	S/L	3-10 Years	1999-2009	319,851	35,654	244,662	75,189
TOTAL				**$1,267,479**	**$101,674**	**$1,024,309**	**$243,170**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
DESCRIPTION OF OTHER ASSETS, PART II, LINE 15
FOR THE YEAR ENDED DECEMBER 31, 2009

STATEMENT 10

	End of Year Book Value	End of Year Fair Market Value
Description of Other Assets		
Collection of Art	$56,114,080	$1,190,680,050
Frames	112,096	112,096
TOTAL	**$56,226,176**	**$1,190,792,146**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
OTHER LIABILITIES, PART II, LINE 22
FOR THE YEAR ENDED DECEMBER 31, 2009

STATEMENT 11

OTHER LIABILITIES	Beginning of Year (column a)	End of Year (column b)
Deferred federal excise tax	$0	$229,155
Federal excise tax payable	1,489	3,124
TOTAL	**$1,489**	**$232,279**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
ANALYSIS OF CHANGES IN NET ASSETS OR FUND BALANCES, PART III, LINES 3 AND 5
FOR THE YEAR ENDED DECEMBER 31, 2009

STATEMENT 12

Other increases in net assets:	
Change in unrealized gain/(loss) on investments - see Statement 6	$21,051,527
Total other increases Part III, line 3	**$21,051,527**
Other decreases in net assets:	
Deferred federal excise tax payable - see Statement 11	$229,155
Total other decreases Part III, line 5	**$229,155**

Changes made in the organizing or governing documents:

The Foundation's bylaws were amended during the year ended December 31, 2009.
Attached is a complete copy of the bylaws in effect at December 31, 2009.

THE NORTON SIMON FOUNDATION

BYLAWS

for the regulation, except as otherwise provided by
statute or its Articles of Incorporation, of
THE NORTON SIMON FOUNDATION
a California nonprofit public benefit corporation

April 20, 2007
with amendments through May 27, 2009

TABLE OF CONTENTS

ARTICLE I OFFICES

Section 1.01 PRINCIPAL OFFICE

The corporation's principal office shall be fixed and located at such place as the Board of Trustees (herein called the "Board") shall determine. The Board is granted full power and authority to change said principal office from one location to another.

Section 1.02 OTHER OFFICES

Branch or subordinate offices may be established at any time by the Board at any place or places.

ARTICLE II TRUSTEES

Section 2.01 POWERS

Subject to the limitations of the laws of the State of California, the Articles of Incorporation ("Articles") and these Bylaws, the activities and affairs of the corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board. The Board may delegate the management of the activities of the corporation to any person or persons, a management company or committees however composed, provided that the activities and affairs of the corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board shall have the following powers in addition to the other powers enumerated in these Bylaws:

(a) To select and remove all the officers, agents and employees of the corporation, prescribe such powers and duties for them as may not be inconsistent with law, the Articles or these Bylaws, fix their compensation and require from them such security, if any, for faithful performance as the Board may deem appropriate.

(b) To conduct, manage and control the affairs and activities of the corporation, and to make such rules and regulations therefor not inconsistent with law, the Articles or these Bylaws, as they may deem appropriate.

(c) To adopt, make and use a corporate seal and to alter the form of such seal from time to time as they may deem appropriate.

(d) To borrow money and incur indebtedness for the purposes of the corporation, and to cause to be executed and delivered therefor, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities therefor.

Section 2.02 NUMBER OF TRUSTEES

The authorized number of Trustees shall be eleven (11) until changed by amendment of these Bylaws duly adopted by the vote of the Members then entitled to exercise a majority of the voting power of the corporation.

Section 2.03 ELECTION AND TERM OF OFFICE; REMOVAL

The Trustees shall be elected at each annual meeting of the Members, but if any annual meeting is not held, or the Trustees are not elected at such meeting, the Trustees may be elected at any special meeting of the Members. All Trustees shall hold office until their respective successors are duly elected, except that a Trustee may be removed with or without cause by vote of the Members then entitled to exercise a majority of the voting power of the corporation.

Not more than 49% of the persons serving on the Board at any time may be interested persons. An interested person is:

(a) any person being compensated by the corporation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a Trustee as Trustee; and
(b) any brother, sister, ancestor, descendant, spouse, brother-in-law, mother-in-law, or father-in-law of any such person.

However, any violation of the provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by the corporation.

Section 2.04 VACANCIES

Subject to the provisions of Section 5226 of the California Nonprofit Public Benefit Corporation Law ("Law"), any Trustee may resign effective upon giving written notice to the Chair, the President, the Secretary or the Board, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be selected before such time, to take office when the resignation becomes effective. Vacancies on the Board shall be filled in the same manner as the Trustee(s) whose office is vacant was selected. Each Trustee so selected shall hold office until the expiration of the term of the replaced Trustee and until a successor has been selected and qualified.

A vacancy or vacancies on the Board shall be deemed to exist in case of the death, resignation or removal of any Trustee, or if the authorized number of Trustees be increased. The Board may declare vacant the office of a Trustee who has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final order or judgment of any court to have breached any duty arising under Article 3 of Chapter 2 of the Law.

No reduction of the authorized number of Trustees shall have the effect of removing any Trustee prior to the expiration of the Trustee's term in office.

Section 2.05 PLACE OF MEETING

Meetings of the Board shall be held at any place within or without the State of California which has been designated from time to time by the Board, the Chair, or the President. In the absence of such designation, regular meetings shall be held at the principal office of the corporation.

Section 2.06 ANNUAL MEETINGS

The Board shall hold an annual meeting for the purposes of organization, selection of officers and the transaction of other business. Annual meetings of the Board shall be held on such dates and at such times as may be fixed by the Board, the Chair or the President.

Section 2.07 SPECIAL MEETINGS

Special meetings of the Board for any purpose or purposes may be called at any time by the Chair or the President. If either of them is unable or refuses to act, then a special meeting may be called by any Vice President or by any two or more Trustees.

Section 2.08 NOTICE OF ANNUAL AND SPECIAL MEETINGS

Annual and special meetings of the Board shall be held upon four (4) days' notice by first-class mail or forty-eight (48) hours' notice given personally or by telephone, facsimile, electronic mail or other similar means of communication. Any such notice shall be addressed or delivered to each Trustee at such Trustee's address as it is shown upon the records of the corporation or as may have been given to the corporation by the Trustee for purposes of notice or, if such address is not shown on such records or is not readily ascertainable, at the place in which the meetings of the Trustees are regularly held.

Notice by mail shall be deemed to have been given at the time a written notice is deposited in the United States mail, postage prepaid. Any other written notice shall be deemed to have been given at the time it is personally delivered to the recipient or is delivered to a common carrier for transmission, or actually transmitted by the person giving the notice by electronic means, to the recipient. Oral notice shall be deemed to have been given at the time it is communicated, in person or by telephone or wireless, to the recipient or to a person at the office of the recipient who the person giving the notice has reason to believe will promptly communicate it to the receiver.

Section 2.09 QUORUM

The greater of one-third (1/3) of the Trustees then in office and one-fifth (1/5) of the authorized number of Trustees, but in no event less than three (3) Trustees, constitutes a quorum of the Board for the transaction of business, except to adjourn as provided in Section 2.12. Every act or decision done or made by a majority of the Trustees present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board, unless a greater number be required by law or by the Articles, except as provided in the next sentence. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Trustees, if any action taken is approved by at least a majority of the required quorum for such meeting.

Section 2.10 PARTICIPATION IN MEETINGS BY CONFERENCE TELEPHONE

Trustees may participate in a meeting of the Board through use of conference telephone or similar communications equipment, so long as all Trustees participating in such meetings can hear one another.

Section 2.11 WAIVER OF NOTICE

Notice of a meeting need not be given to any Trustee who signs a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such Trustee. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meetings.

Section 2.12 ADJOURNMENT

A majority of the Trustees present, whether or not a quorum is present, may adjourn any Trustees' meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given to absent Trustees if the time and place be fixed at the meeting adjourned, except as provided in the next sentence. If the meeting is adjourned for more than twenty-four (24) hours, notice of any adjournment to another time and place shall be given prior to the time of the adjourned meeting to the Trustees who were not present at the time of the adjournment.

Section 2.13 ACTION WITHOUT MEETING

Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board shall consent in writing to such action. Such consent or consents shall have the same effect as a unanimous vote of the Board and shall be filed with the minutes of the proceedings of the Board.

Section 2.14 RIGHTS OF INSPECTION

Every Trustee shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the corporation.

Section 2.15 EXECUTIVE COMMITTEE

Subject to the provisions of Section 2.17, there shall be an Executive Committee consisting of three Trustees which, except when the Board is in session, and except as its powers may be otherwise limited by the Board or by the Law, shall have and may exercise the powers of the Board in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it.

The Executive Committee shall also have the power of general supervision, management, and control of the business of the corporation and over its several officers.

Appointments to and removals from the Executive Committee shall be by a majority vote of the Trustees then in office. A majority of all the members of the Executive Committee may determine its rules of procedure unless the Board shall otherwise provide. The Board shall have the power to remove the members of the Executive Committee at any time, either with or without cause and to fill vacancies; provided that all appointments to and removals from the Executive Committee shall be by a majority vote of the Trustees then in office. The compensation, if any, of each member of the Executive Committee shall be as prescribed from time to time by the Board.

Any action which under the provisions of the Law may be taken at a meeting of the Executive Committee, may be taken without a meeting if authorized by a writing signed by all members of the Executive Committee who would be entitled to vote at a meeting for such purpose and filed with the Secretary of the corporation.

Section 2.16 STANDING OR SPECIAL COMMITTEES

In the event that the Board determines that the management of the corporation would be benefited by the establishment of one or more standing or special committees, the Board may, from time to time, establish one or more such committees.

The establishment of a standing or special committee shall be effected by a resolution of the Board approved by the vote of the majority of the Trustees then in office, which specifically sets forth the powers and duties delegated to such committee. Each such committee shall consist of two or more Trustees and shall be presided over by a Trustee selected by the Board, the Chair or the President.

The term "standing committee" or "special committee" shall mean any committee appointed by the Board which is authorized by specific delegation, without further Board action, to make and implement decisions on behalf of the Board, or to implement, with some degree of discretion, decisions of the Board pursuant to guidelines established by the Board. Notice of, and procedures for, meetings of standing or special committees shall be as prescribed by the chairman of each such standing or special committee, and meetings of standing or special committees may be called by the Board, Chair, President or the chairman of the standing or special committee.

Any action which under the provisions of the Law may be taken at a meeting of a standing or special committee, may be taken without a meeting if authorized by a writing signed by all members of the committee who would be entitled to vote at a meeting for such purpose and filed with the Secretary of the corporation.

Section 2.17 LIMITATIONS UPON COMMITTEES OF THE BOARD

No committee of the Board, including the Executive Committee, shall have any of the authority of the Board with respect to:

(a) The filling of vacancies on the Board or on any committee which has the authority of the Board;

(b) The fixing of compensation of the Trustees for serving on the Board or on any committee which has the authority of the Board;

(c) The amendment or repeal of Bylaws or the adoption of new Bylaws;

(d) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;

(e) The appointment of other committees of the Board or the members thereof if such committee will have the authority of the Board;

(f) The expenditure of corporate funds to support a nominee for Trustee after there are more people nominated for Trustee than can be elected; or

(g) The approval of any self-dealing transaction, as such transactions are defined in Section 5233(a) of the Law, except that when it is not reasonably practicable to obtain approval of the Board prior to entering into such a transaction, a committee authorized by the Board may approve the transaction subject to ratification of a majority of the Trustees then in office (without counting the vote of any interested Trustee) at the next meeting of the Board. The Board or a committee of the Board, as the case may be, may ratify a self-dealing transaction only if the facts set forth in Section 5233(d)(2) are established to the satisfaction of the Board and the committee. The Board may, but need not, ratify any self-dealing transaction if Section 5233(d)(1) is applicable.

Section 2.18 ADVISORY COMMISSIONS

The Board, the Executive Committee, the Chair or the President may from time to time appoint such advisory commissions as deemed appropriate, consisting of Trustees or persons who are not Trustees, but such advisory commissions shall not be deemed committees of the Board and shall not exercise any power of the Board. Notice of, and procedures for, meetings of advisory commissions shall be as prescribed by the chairman of each such advisory commission, and meetings of advisory commission may be called by the Board, the Executive Committee, the Chair, the President or the chairman of the advisory commission.

Section 2.19 FEES AND COMPENSATION

Trustees shall not receive any stated salary for their services as Trustees, but, by resolution of the Board, payment may be made to Trustees or Members of reasonable compensation for services actually rendered to this corporation. This corporation shall not make any loan of money or property to, or guarantee the obligation of, any Trustee, Member or officer, unless approved by the Attorney General; provided, however, that the corporation may advance money to a Trustee, Member or officer of the corporation for reasonable expenses anticipated to be incurred in the performance of the duties of such Trustee, Member or officer, provided that in the absence of such advance, such Trustee, Member or officer would be entitled to be reimbursed for such expenses by the corporation.

Subject to the provisions of Section 2.03 of these Bylaws, nothing herein contained shall be construed to preclude any Trustee from serving the corporation in any other capacity as an officer, agent, employee or otherwise, and receiving compensation therefor.

ARTICLE III MEMBERS

Section 3.01 CLASSES

There shall be one class of Members. Members of the corporation shall be those persons who have been elected to membership by the Members.

Each Member shall have the right to vote, as set forth in Section 3.02 for the election of Trustees, to amend the Bylaws of the corporation, to dispose of substantially all of the assets of the corporation and on a merger or a dissolution. Additionally, Members shall have all of the rights afforded Members under the Law.

Nothing in this Section 3.01 shall be construed as limiting the right of the corporation to refer to persons or entities associated with it as "members" even though such persons or entities are not Members as defined above, and no such reference shall constitute anyone a Member, within the meaning of Section 5056 of the Law or the foregoing provisions of this Section 3.01, unless such persons or entities shall have applied and been approved for membership as above set forth. The corporation may confer by amendment of its Articles or of these Bylaws some or all of the rights of a Member, as set forth in this Article III, upon any person or entity who does not have the right to vote on any of the matters set forth in the second paragraph of this Section 3.01, but no such person or entity shall be a Member within the meaning of said Section 5056.

Section 3.02 VOTING RIGHTS

Subject to the provisions of Section 5612 of the Law, and Section 3.11, each Member shall be entitled to one vote on each matter submitted to a vote of the Members.

Section 3.03 TRANSFER OF MEMBERSHIP

No Member shall transfer for value a membership or any right arising from it. All rights of membership cease on the Member's death.

Section 3.04 TERMINATION OF MEMBERSHIP

Any Member may resign at any time by giving written notice to the Chair, the President, the Secretary or the Board. Any such resignation shall take effect at the date of the receipt of such notice or such later time as may be specified therein. Unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective.

The Members may expel or suspend a Member for conduct which the Members in good faith shall deem inimical to the best interests of the corporation, including, without limitation, flagrant violation of any provision of these Bylaws or failure to satisfy membership qualifications. The Members shall give the Member who is the subject of the proposed action fifteen days' prior notice of the proposed expulsion or suspension and the reasons therefor. The Member may submit a written statement to the Members regarding the proposed action not less than five days before the effective date of the proposed expulsion or suspension. Prior to the effective date of the proposed action, the Members shall review any such statement submitted and shall determine the mitigating effect, if any, of the information contained therein on the proposed expulsion or suspension. A suspended Member shall not carry any of the voting rights set forth in Section 3.02.

Section 3.05 PLACE OF MEETINGS

Meetings of Members shall be held at any place within or outside the State of California designated by the Board, the Chair or the President. In the absence of any such designation, meetings shall be held at the principal office of the corporation.

Section 3.06 ANNUAL MEETINGS

The annual meeting of the Members shall be held each year on a date and at a time designated by the Board, the Chair or the President.

Section 3.07 SPECIAL MEETINGS

Special meetings of Members may be called at any time by the Board, the Chair, the President, or by one or more Members holding not less than one-fourth (1/4) of the voting power of the corporation. Upon request in writing to the Chair, the President, any Vice President or the Secretary by any person (other than the Board) entitled to call a special meeting of Members, the officer forthwith shall cause notice to be given to the Members entitled to vote that a meeting will be held at a time fixed by the Board, not less than 35 or more than 90 days after the receipt of the request. If the notice is not given within 20 days after receipt of the request, the persons entitled to call the meeting may give the notice.

Section 3.08 NOTICE OF ANNUAL OR SPECIAL MEETINGS

Written notice of each annual or special meeting of Members shall be given not less than 10 nor more than 90 days before the date of the meeting to each Member entitled to notice thereof; provided, however, that if notice is given by mail, and the notice is not mailed by first-class, registered, or certified mail, the notice shall be given not less than 20 days before the meeting. Such notice shall state the place, date and hour of the meeting and:

(a) in the case of a special meeting, the general nature of the business to be transacted and no other business may be transacted, or

(b) in the case of the annual meeting, those matters which the Board, at the time of the mailing of the notice, intends to present for action by the Members, but, subject to the provisions of applicable law, any proper matter may be presented at the meeting for such action.

The notice of any meeting at which Trustees are to be elected shall include the names of all those who are nominees at the time the notice is sent to Members.

Notice of a Members' meeting shall be given either personally or by mail or by other means of written communication, addressed to a Member at the address of such Member appearing on the books of the corporation or given by the Member to the corporation for the purpose of notice, or, if no such address appears or is given, at the place where the principal office of the corporation is located or by publication at least once in a newspaper of general circulation in the county in which the principal office is located. Notice by mail shall be deemed to have been given at the time a written notice is deposited in the United States mails, postage prepaid. Any other written notice shall be deemed to have been given at the time it is personally delivered to the recipient or is transmitted by the person giving the notice by electronic means to the recipient. Oral notice shall be deemed to have been given at the time it is communicated, in person or by telephone or wireless, to the recipient or to a person at the office of the recipient who the person giving the notice has reason to believe will promptly communicate it to the receiver.

Section 3.09 QUORUM

One-third (1/3) of the voting power, but not less than three (3) Members, represented in person or by proxy, shall constitute a quorum at any meeting of Members. If a quorum is present, the affirmative vote of the majority of the voting power represented at the meeting, entitled to vote, and voting on any matter shall be the act of the Members, unless the vote of a greater number is required by law, by the Articles or by these Bylaws; provided, however, that the Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the Members required to constitute a quorum.

Section 3.10 PARTICIPATION IN MEETINGS BY CONFERENCE TELEPHONE

Members may participate in a meeting of the Members through use of conference telephone or similar communications equipment, so long as all Members participating in such meetings can hear one another.

Section 3.11 ADJOURNED MEETINGS AND NOTICE THEREOF

Any Members' meeting, whether or not a quorum is present, may be adjourned from time to time by the vote of a majority of the votes represented either in person or by proxy, but in the absence of a quorum (except as provided in Section 3.09) no other business may be transacted at such meeting.

It shall not be necessary to give any notice of the time and place of the adjourned meeting or of the business to be transacted thereat, other than by announcement at the meeting at which such adjournment is taken; provided, however, when any Members' meeting is adjourned for more than 45 days notice of the adjourned meeting shall be given as in the case of the meeting as originally called, whether annual or special.

Section 3.12 VOTING

The Members entitled to notice of any meeting or to vote at any such meeting shall be only persons in whose name memberships stand on the records of the corporation. Elections need not be by ballot; provided, however, that all elections for Trustees must be by ballot upon demand made by a Member at the meeting and before the voting begins. In any election of Trustees, the candidates receiving the highest number of votes are elected.

Section 3.13 CONSENT OF ABSENTEES

The transactions of any meeting of Members, however called and noticed, and wherever held, are as valid as though had at a meeting duly held after regular call and notice, if a quorum is present either in person or by proxy, and if, either before or after the meeting, each of the persons entitled to vote, not present in person or by proxy, signs a written waiver of notice or a consent to the holding of the meeting or an approval of the minutes thereof. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Attendance of a person at a meeting shall constitute a waiver of notice of and presence at such meeting, except when the person objects, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened and except that attendance at a meeting is not a waiver of any right to object to the consideration of matters required by the Law to be included in the notice but not so included, if such objection is expressly made at the meeting. Neither the business to be transacted at nor the purpose of any regular or special meeting of Members need to specified in any written waiver of notice, consent to the holding of the meeting or approval of the minutes thereof, except as provided in Section 5511(f) of the Law.

Section 3.14 ACTION WITHOUT MEETING

Subject to Section 5513 of the Law, any action which, under any provision of the Law, may be taken at any regular or special meeting of Members, may be taken without a meeting if the corporation distributes a written ballot to every Member entitled to vote on the matter. Such ballot shall set forth the proposed action, provide an opportunity to specify approval or disapproval of any proposal, and provide a reasonable time within which to return the ballot to the corporation.

Approval by written ballot pursuant to this Section shall be valid only when the number of votes cast by ballot within the time period specified equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve at a meeting at which the total number of votes cast is the same as the number of the votes cast by ballot.

Ballots shall be solicited in a manner consistent with the requirements of the last paragraph of Section 3.08. All such solicitations shall indicate the number of responses needed to make the quorum requirement and, with respect to ballots other than for the election of Trustees, shall state the percentage of approvals necessary to pass the measures submitted. The solicitation must specify the time by which the ballot must be received in order to be counted.

Section 3.15 PROXIES

Every person entitled to vote a membership has the right to do so either in person or by one or more persons authorized by a written proxy executed by such Member and filed with the Secretary. Any proxy duly executed is not revoked and continues in full force and effect until revoked by the person executing it prior to the vote pursuant thereto. Such revocation may be effected either

(a) by a writing delivered to the Secretary of the corporation stating that the proxy is revoked,

(b) by a subsequent proxy executed by the person executing the prior proxy and presented to the meeting, or,

(c) as to any meeting, by attendance at the meeting and voting in person by the person executing the proxy.

No proxy shall be valid after the expiration of eleven (11) months from the date of its execution unless otherwise provided in the proxy, except that the maximum term of any proxy shall be three (3) years from the date of execution.

Section 3.16 CONDUCT OF MEETING

The Chair shall preside as Chair at all meetings of the Members. In the absence of the Chair or, if there be none, the President shall preside at all meetings of the Members. The Chair shall conduct each such meeting in a businesslike and fair manner, but shall not be obligated to follow any technical, formal or parliamentary rules or principles of procedure. The Chair shall have all of the powers usually vested in the Chair of a meeting of Members. Without limiting the generality of the foregoing, the Chair's rulings on procedural matters shall be conclusive and binding on all Members, unless at the time of a ruling a request for a vote is made to the Members entitled to vote and which are represented in person or by proxy at the meeting, in which case the decision of a majority of such Members shall be conclusive and binding on all Members.

Section 3.17 NEW MEMBERS AFTER JUNE 1, 1994

No person shall be elected a Member after June 1, 1994 unless such person shall receive the affirmative vote of seventy-five percent or more of the Members entitled to vote. Notwithstanding any other provision of the Articles, the Bylaws or any other rules and regulations, the provisions of this Section 3.16 may only be amended by the affirmative vote of seventy-five percent or more of the Members.

ARTICLE IV OFFICERS

Section 4.01 OFFICERS

The officers of the corporation shall be a Chair, President, one or more Vice Presidents, any of whom may be designated an Executive Vice President, a Secretary and a Treasurer. The corporation may also have, at the discretion of the Board, one or more additional Vice Presidents, a Chief Financial Officer, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as may be elected or appointed in accordance with the provisions of Section 4.03. One person may hold two or more offices, except that neither the Secretary nor the Chief Financial Officer may serve concurrently as the President or Chair.

Section 4.02 ELECTION

The officers of the corporation, except such officers as may be elected or appointed in accordance with the provisions of Section 4.03 or Section 4.05 shall be chosen annually by the Board, and shall hold their respective offices until their resignation, removal, or other disqualification from service or until their respective successors shall be elected.

Section 4.03 SUBORDINATE OFFICERS

The Board may appoint such other officers as the business of the corporation may require, each of whom shall hold office for such period, have such authority and perform such duties as are provided in these Bylaws or as the Board may from time to time determine.

Section 4.04 REMOVAL AND RESIGNATION

Any officer may be removed, either with or without cause, by a majority of the Trustees then in office, at any regular or special meeting of the Board, or, except in the case of an officer chosen by the Board, by any officer or committee upon whom such power of removal may be conferred by the Board.

Any officer may resign at any time by giving written notice to the Chair, the President, the Secretary or the Board. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.05 VACANCIES

A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointment to such office, provided that such vacancies may be filled as they occur and not on an annual basis.

Section 4.06 CHAIR

The Chair shall preside at all meetings of the Members, of the Board and of the Executive Committee. Subject to the control of the Board, the Chair shall have general responsibility for the supervision and directing of the business of the Board. He or she shall have such other powers and duties as may be prescribed from time to time by the Board.

Section 4.07 PRESIDENT

The President is the chief executive officer of the corporation and has, subject to the control of the Board, general supervision, direction and control of the business and officers of the corporation. In the absence of the Chair or, if there be none, the President shall preside at all meetings of the Members, of the Board and of the Executive Committee. The President has the general powers and duties of management usually vested in the office of president and chief executive officer of a corporation and such other powers and duties as may be prescribed by the Board.

Section 4.08 VICE PRESIDENTS

In the absence or disability of the President, the Vice Presidents in order of their rank as fixed by the Board or, if not ranked, the Vice President designated by the Board, shall perform all the duties of the President and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice Presidents shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Board or the Bylaws.

Section 4.09 SECRETARY

The Secretary shall keep, or cause to be kept at the principal office of the corporation or such other place as the Board may order, a book of minutes of all meetings of the Members, Board, the Executive Committee and all other committees of the Board. The Secretary shall also keep a membership register, showing the names of the Members and their addresses.

The Secretary shall give, or cause to be given, notice of all the meetings of all the Members and the Board required by law, or the Bylaws to be given. The Secretary shall keep the seal of the corporation in safe custody, and shall have such other powers and perform such other duties as may be subscribed by the Board or by the Bylaws.

Section 4.10 TREASURER

The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses and surplus. The books of account shall at all times be open to inspection by each Trustee.

The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the corporation with such depositaries as may be designated by the Board. The Treasurer shall disburse the funds of the corporation as may be ordered by the Board, shall render to the Chair, President and the Trustees, whenever they request it, an account of all his/her transactions as Treasurer and of the financial condition of the corporation, and shall have such powers and perform such other duties as may be prescribed by the Board or these Bylaws.

Section 4.11 CHIEF FINANCIAL OFFICER

The Board may designate a person, who need not be a member of the Board, to serve as the Chief Financial Officer of the corporation. In the absence of such a designation, the Treasurer shall serve as the Chief Financial Officer of the corporation.

ARTICLE V OTHER PROVISIONS

Section 5.01 CONTRACTS, ETC., HOW EXECUTED

The Board, except as otherwise provided in the Bylaws, may authorize any officer or officers, agent or agents, or employee or employees to enter into any contract or to execute any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. Unless so authorized by the Board, no officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or render it liable for any purpose or to any amount.

Section 5.02 CHECKS, DRAFTS, ETC

All checks, drafts or other orders for payment of money, notes or evidences of indebtedness, issued in the name of or payable to the corporation, shall be signed or endorsed by such person or persons and in such manner, as, from time to time, shall be determined by resolution of the Board.

Section 5.03 MAINTENANCE AND INSPECTION OF ARTICLES AND BYLAWS

The corporation shall keep at its principal business office in this state, the original or a copy of the Articles and Bylaws as amended to date, which shall be open to inspection by the Members and the Trustees at all reasonable times during business hours.

Section 5.04 MAINTENANCE OF OTHER CORPORATE RECORDS

The accounting books, records, minutes of proceedings of the Members, Board, Executive Committee, and all other committees of the Board shall be kept at such place or places designated by the Board, or, in the absence of such designation, at the principal business office of the corporation. The minutes shall be kept in written or typed form, and the accounting books and records shall be kept either in written or typed form, or in any other form capable of being converted into written, typed or printed form. The minutes and accounting books and records shall be open to inspection on the written demand of any Member, at any reasonable time during usual business hours, for a purpose reasonably related to the Member's interests as a Member. The inspection may be made in person or by an agent or attorney, and shall include the right to copy and make extracts.

Section 5.05 REPRESENTATION OF SHARES OF OTHER CORPORATIONS

Any two officers of the corporation, acting together, are authorized to vote, represent and exercise on behalf of the corporation, all rights incident to any and all shares of any other corporation or corporations standing in the name of the corporation. The authority herein granted such officers to vote or represent on behalf of the corporation, any and all shares held by the corporation in such other corporation or corporations may be exercised either by such officers in person or by any person authorized to do so by proxy or power of attorney duly executed by such officers.

Section 5.06 CONSTRUCTION AND DEFINITIONS

Unless the context otherwise requires, the General Provisions, rules of construction and definitions contained in the Law shall govern the construction of these Bylaws.

Section 5.07 AMENDMENTS

These Bylaws may be amended or repealed by the vote of the Members entitled to exercise a majority of the voting power of the corporation or by the written assent of such Members. The Articles may be amended if approved by the vote or written assent of the Members entitled to exercise a majority of the voting power of the corporation, and if approved by the vote of the Trustees entitled to exercise a majority of the voting power of the Board or by the unanimous written consent of such Trustees.

Section 5.08 CORPORATE SEAL

The corporate seal of the corporation shall be the impression of a circular disc with the following description upon the circumference thereof to wit: "THE NORTON SIMON FOUNDATION *CALIFORNIA*" and within the same the words "INCORPORATED FEB. 6, 1952."

Section 5.09 ANNUAL REPORT

The Board shall cause an annual report to be furnished to the Trustees and to the Members not later than 120 days after the close of the corporation's fiscal year.

The annual report shall be accompanied by any report thereon of independent accountants, or, if there is no such accountant's report, the certificate of an authorized officer of the corporation that such statements were prepared without audit from the books and records of the corporation.

The annual report shall contain in appropriate detail the following:

(a) The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year;

(b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;

(c) The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the fiscal year;

(d) The expenses or disbursements of the corporation, for both general and restricted purposes, during the fiscal year; and

(e) A brief statement of any covered transaction or indemnification of a kind described below, if any such covered transaction or indemnification took place. A covered transaction under this subparagraph (e) is a transaction in which the corporation was a party, and in which either of the following interested persons had a direct or indirect material financial interest (excluding a mere common directorship):

    (1) Any Member, Trustee or officer of the corporation.

    (2) Any holder of more than 10% of the voting power of the corporation.

(f) The statement required by subparagraph (e) shall describe briefly:

    (1) Any covered transaction during the previous fiscal year involving more than $50,000, or which was one of a number of covered transactions in which the same interested person had a direct or indirect material financial interest and which transactions in the aggregate involve more than $50,000.

(2) The names of the interested persons involved in such transactions, stating such person's relations to the corporation, the nature of such person's interest in the transaction and, where practicable, the amount of such interest; provided that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated.

(3) The amount and circumstances of any indemnifications or advances aggregating more that $10,000 paid during the fiscal year to any Member, Trustee or officer of the corporation pursuant to Article VI of these Bylaws.

ARTICLE V-A SPECIAL PROVISIONS

Section 5A.01 OWNERSHIP OF ART

The charitable activities to be carried on by the corporation involving the ownership of art shall consist of the ownership of Works of Art currently owned by the corporation or acquired from the Norton Simon Art Foundation or the Trust created by Norton Simon. For purposes of these Bylaws, the "Norton Simon Collection" shall mean Works of Art owned on June 1, 1994 by the corporation, the Norton Simon Art Foundation, the Norton Simon Museum of Art or Trusts created by Norton Simon and any works of art hereafter acquired if at the time of acquisition there is seventy-five percent or more approval of so classifying such Works of Art. Notwithstanding the foregoing the corporation may acquire other works of art from other sources if such acquisitions are approved by an affirmative vote of seventy-five percent or more of the Trustees then in office and ratified by the affirmative vote of seventy-five percent or more of all the Members. For purposes of these Bylaws whenever the term Seventy-five Percent Approval is used it shall mean such an affirmative vote of Trustees and Members.

Section 5A.02 LOCATION OF WORKS OF ART

The Works of Art shall be maintained at the Norton Simon Museum of Art subject to being loaned to other museums or otherwise relocated if Seventy-five Percent Approval is obtained; provided however that the Works of Art shall be moved from the Norton Simon Museum if the name of such Museum is changed to a name that does not include the name Norton Simon or includes a name in addition to Norton Simon. The Works of Art shall always be identified as part of the Norton Simon Collection and shall be exhibited with other works of art that are part of the Norton Simon Collection. The Works of Art shall not be intermingled or integrated with works of art not part of the Norton Simon Collection in a manner that will cause a loss of identity of the Norton Simon Collection.

Section 5A.03 INDEPENDENCE

The corporation shall remain an independent organization; it shall continue its collaboration with the Norton Simon Museum of Art and the Norton Simon Art Foundation but shall not generally enter into long term collaborations with other institutions or organizations. Exceptions or changes to this section may be made if Seventy-five Percent Approval is obtained.

Section 5A.04 ACTIVITIES

The activities of the corporation shall consist of the care, preservation and presentation of the Works of Art owned by it and the support of the Norton Simon Museum of Art. Other activities may be carried on subject to Seventy-five Percent Approval.

Section 5A.05 TAX STATUS

The Corporation is currently qualified as a Tax Exempt Foundation under the Internal Revenue Code of 1986. No provision of this section or of these Bylaws shall be construed to limit the operations of the corporation in a manner that would prevent its continued qualification as a Tax Exempt Foundation.

Section 5A.06 AMENDMENTS

Notwithstanding any other provision of the Articles, the Bylaws, or any other rules and regulations the provisions of this Article V-A may only be amended by the affirmative vote of seventy-five percent or more of the Members.

ARTICLE VI INDEMNIFICATION

Section 6.01 INDEMNIFICATION

The corporation shall, to the maximum extent permitted by the Law, indemnify each of its Members, Trustees and officers against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of the fact that any such person is or was a Member, Trustee or officer of the corporation, and shall advance to such person expenses incurred in defending any such proceeding to the maximum extent permitted by the Law. For purposes of this Section 6.01 of Article VI, a "Member," "Trustee" or "officer" of the corporation includes any person who is or was a Member, Trustee or officer of the corporation, or is or was serving at the request of the corporation as a Member, Trustee or officer of a corporation which was a predecessor corporation of the corporation or of another enterprise at the request of such predecessor corporation. The Board may, in its discretion, provide by resolution for indemnification of, or advance of expenses to, other employees or agents of the corporation, and likewise may refuse to provide for such indemnification or advance of expenses except to the extent such indemnification is required by applicable law.

Section 6.02 INSURANCE

The corporation shall have power to purchase and maintain insurance on behalf of any agent of the corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not the corporation would have the power to indemnify the agent against such liability under the provisions of this Article VI, provided, however, that the corporation shall have no power to purchase and maintain such insurance to indemnify any agent of the corporation for a violation of Section 5233 of the Law (relating to self-dealing).

CERTIFICATION

I hereby certify that I am the Assistant Secretary of The Norton Simon Foundation and that the foregoing bylaws were duly amended and adopted by the Members as of May 27, 2009.

Dated 8/24/2009

Ronald H. Dykhuizen, Assistant Secretary

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INFORMATION ABOUT OFFICERS AND TRUSTEES, PART VIII, LINE 1
FOR THE YEAR ENDED DECEMBER 31, 2009

STATEMENT 14

(A) NAME AND ADDRESS	(B) TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	(C) COMPENSATION	(D) CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS & DEFERRED COMPENSATION	(E) EXPENSE ACCOUNT AND OTHER ALLOWANCES
Sara Campbell Abdo 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Secretary Trustee - 1 hr. (2)	None (1)	None (1)	None
Ronald H. Dykhuizen 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Vice President; Treasurer; Chief Financial Officer; Assistant Secretary - 6 hrs.	None (1)	None (1)	None
Thomas L. Pfister 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
Dr. Michael E. Phelps 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Chairman; Trustee - 1 hr.	None	None	None
Edward F. Rover 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
Donald Simon 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
Eric Simon 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
Walter W. Timoshuk 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	President; Trustee - 6 hrs.	None (1)	None (1)	None
Robert H. Walker 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
COLUMN TOTALS		**$0**	**$0**	**$0**

(1) The Norton Simon Foundation received support services from the Norton Simon Art Foundation {a 501(c)(3) organization} (Tax ID 95-6038921) during calendar year 2009 pursuant to an employee lease arrangement. The Norton Simon Foundation paid the Norton Simon Art Foundation $49,600 related to compensation and $5,795 related to benefits for services provided by Walter W. Timoshuk, $23,250 related to compensation and $4,300 related to benefits for services provided by Ronald H. Dykhuizen, and $27,295 related to compensation and $10,424 related to benefits for services provided by Sara Campbell Adbo under this lease arrangement. All of these amounts are included in the "Management Fee", which is reported on Statement 4 under "OTHER EXPENSES, Line 23". The Norton Simon Foundation does not have a payroll.

(2) Sara Campbell Abdo also devotes approximately 7 hours per week as a senior curator under the employee lease arrangement set forth in note (1) above.

Form **8868** (Rev April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☑
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer identification number
	The Norton Simon Foundation	95 6035908
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions.	
	385 East Colorado Boulevard, No. 240	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	Pasadena, CA 91101	

Check type of return to be filed (file a separate application for each return).

☐ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
☑ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ▶ Ronald H. Dykhuizen

Telephone No. ▶ (626) 432-7750 FAX No. ▶ (626) 432-7741

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)________ . If this is for the whole group, check this box . . . . . . ▶ ☐ . If it is for part of the group, check this box . . . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until August 16 , 20 10 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☑ calendar year 20 09 or

▶ ☐ tax year beginning ________, 20___, and ending ________, 20___.

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 30,000
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 22,366
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 7,634

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☑

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print	Name of Exempt Organization	Employer identification number
	The Norton Simon Foundation	95 6035908
File by the extended due date for filing the return See instructions	Number, street, and room or suite no. If a P O. box, see instructions 385 E. Colorado Boulevard, Suite 240	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Pasadena, CA 91101	

Check type of return to be filed (File a separate application for each return):

☐ Form 990 ☑ Form 990-PF ☐ Form 1041-A ☐ Form 6069
☐ Form 990-BL ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 4720 ☐ Form 8870
☐ Form 990-EZ ☐ Form 990-T (trust other than above) ☐ Form 5227

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ Ronald H. Dykhuizen
  Telephone No. ▶ (626) 432-7750 FAX No ▶ (626) 432-7741
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box. ▶ ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until November 15, 20 10.

5 For calendar year 2009, or other tax year beginning ________, 20__, and ending ________, 20__.

6 If this tax year is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension Additional time is necessary to prepare a complete and accurate tax return

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 30,000
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 30,000
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$ 0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Ronald H. Dykhuizen Title ▶ Chief Financial Officer Date ▶ July 23, 2010