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Form 990-PF

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

OMB No 1545-0052

2010

Department of the Treasury Internal Revenue Service

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

For calendar year 2010, or tax year beginning 01-01-2010, and ending 12-31-2010

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

Name of foundation: THE NOLA FOUNDATION. Employer identification number: 13-4014432. Telephone number: (212) 210-6666. City: NEW YORK, NY 10016. Accounting method: Cash. Fair market value: \$4,265,432.

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing						
	2 Savings and temporary cash investments	29,809	87,778	87,778			
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)						
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)						
	b Investments—corporate stock (attach schedule)						
	c Investments—corporate bonds (attach schedule)						
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)	3,744,103 <input checked="" type="checkbox"/>	4,089,800	4,177,654			
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
15 Other assets (describe <input type="checkbox"/> _____)							
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,773,912	4,177,578	4,265,432				
Liabilities	17 Accounts payable and accrued expenses	0	0				
	18 Grants payable	0	0				
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule)						
	22 Other liabilities (describe <input type="checkbox"/> _____)						
	23 Total liabilities (add lines 17 through 22)	0	0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds						
	28 Paid-in or capital surplus, or land, bldg, and equipment fund						
	29 Retained earnings, accumulated income, endowment, or other funds	3,773,912	4,177,578				
	30 Total net assets or fund balances (see page 17 of the instructions)	3,773,912	4,177,578				
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,773,912	4,177,578					

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	3,773,912
2	Enter amount from Part I, line 27a	2	403,666
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	
4	Add lines 1, 2, and 3	4	4,177,578
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,177,578

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a SEE STATEMENT A ATTACHED	P		
b SEE STATEMENT A ATTACHED	P		
c SEE STATEMENT B ATTACHED	P		
d SEE STATEMENT B ATTACHED	P		
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 51,897		52,546	-649
b 43,327		53,535	-10,208
c 26,206		28,922	-2,716
d 209,306		348,757	-139,451
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-649
b			-10,208
c			-2,716
d			-139,451
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	-152,689
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	225,039	3,531,105	0.06373
2008	294,145	3,764,984	0.078126
2007	346,680	2,127,937	0.162918
2006	278,191	236,362	1.17697
2005	129,769	128,701	1.008298

2 Total of line 1, column (d).	2	2.490042
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.498008
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	3,976,617
5 Multiply line 4 by line 3.	5	1,980,387
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	27
7 Add lines 5 and 6.	7	1,980,414
8 Enter qualifying distributions from Part XII, line 4.	8	647,292

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes categories like Exempt operating foundations, Domestic foundations, Tax under section 511, Add lines 1 and 2, Subtitle A (income) tax, Tax based on investment income, Credits/Payments, Total credits and payments, Tax due, and Overpayment.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political campaign participation, spending for political purposes, filing Form 1120-POL, tax on political expenditures, reimbursement, engagement in activities, changes in governing instruments, unrelated business gross income, liquidation, requirements of section 508(e), assets, states of registration, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes	
14 The books are in care of ▶ <u>JOHN A GACINSKI</u> Telephone no ▶ <u>(212) 210-6666</u> Located at ▶ <u>200 MADISON AVENUE 5TH FLOOR NEW YORK NY</u> ZIP+4 ▶ <u>100163998</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		0
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes", enter the name of the foreign country ▶ _____

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. Yes No

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AMY ROSE SILVERMAN 1115 FIFTH AVENUE APT 8-C NEW YORK, NY 10128	PRESIDENT/DIRECTOR 20	0	0	0
JEFFREY SILVERMAN 1115 FIFTH AVENUE APT 8-C NEW YORK, NY 10128	VP/DIRECTOR 20	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000. Yes No

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

Total number of others receiving over \$50,000 for professional services. **▶**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 	
2 	
3 	
4 	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 	
2 	
All other program-related investments. See page 24 of the instructions 3 	

Total. Add lines 1 through 3. **▶**

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,045,889
b	Average of monthly cash balances.	1b	55,973
c	Fair market value of all other assets (see page 24 of the instructions).	1c	1,935,313
d	Total (add lines 1a, b, and c).	1d	4,037,175
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	4,037,175
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	60,558
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,976,617
6	Minimum investment return. Enter 5% of line 5.	6	198,831

Part XI Distributable Amount (see page 25 of the 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	198,831
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	53
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	53
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	198,778
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	198,778
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	198,778

Part XII Qualifying Distributions (see page 25 of the 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	647,292
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	647,292
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	647,292

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				198,778
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			0	
b Total for prior years 2008, 2007, 2006				
3 Excess distributions carryover, if any, to 2010				
a From 2005.	123,495			
b From 2006.	266,577			
c From 2007.	240,570			
d From 2008.	118,911			
e From 2009.	48,527			
f Total of lines 3a through e.	798,080			
4 Qualifying distributions for 2010 from Part XII, line 4 \blacktriangleright \$ <u>647,292</u>				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2010 distributable amount.				198,778
e Remaining amount distributed out of corpus	448,514			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,246,594			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions.				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).	123,495			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.	1,123,099			
10 Analysis of line 9				
a Excess from 2006.	266,577			
b Excess from 2007.	240,570			
c Excess from 2008.	118,911			
d Excess from 2009.	48,527			
e Excess from 2010.	448,514			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling.

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

Table with 5 columns: (a) 2010, (b) 2009, (c) 2008, (d) 2007, (e) Total. Rows include 2a-2e (Qualifying distributions) and 3a-3c (Alternative tests).

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of 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))
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the 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
b The form in which applications should be submitted and information and materials they should include
c Any submission deadlines
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				647,292
b <i>Approved for future payment</i>				
Total				3b

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Schedule of Contributors

OMB No 1545-0047

▶ Attach to Form 990, 990-EZ, or 990-PF.

2010

Department of the Treasury
Internal Revenue Service

Name of organization
THE NOLA FOUNDATION

Employer identification number
13-4014432

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

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

General Rule—

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
THE NOLA FOUNDATION

Employer identification number

13-4014432

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	AMY ROSE SILVERMAN 1115 FIFTH AVENUE APT 8-C NEW YORK, NY 10128	\$ 1,225,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization
THE NOLA FOUNDATION

Employer identification number

13-4014432

Part II Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____

Name of organization THE NOLA FOUNDATION	Employer identification number 13-4014432
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Part III *Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year.* (Complete columns (a) through (e) and the following line entry.)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	

Additional Data

Software ID:
Software Version:
EIN: 13-4014432
Name: THE NOLA FOUNDATION

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
92nd Street Y 1395 Lexington Avenue New York, NY 10128	NONE	PUBLIC	CHARITABLE	100,000
Alzheimer's Drug Discovery Foundation 1414 Ave of the Americas Ste 1502 New York, NY 10019	NONE	PUBLIC	CHARITABLE	1,500
American Museum of Natural History 79th St Central Park W New York, NY 10024	NONE	PUBLIC	CHARITABLE	5,750
Best Shot Foundation 700 13th St NW Suite 220 Washington, DC 20005	NONE	PUBLIC	CHARITABLE	1,000
Big Brothers Big Sisters of New York City Inc 223 E 30th St New York, NY 10016	NONE	PUBLIC	CHARITABLE	10,000
Burnham School PTO PO Box 490 Bridgewater, CT 06752	NONE	PUBLIC	CHARITABLE	5,000
Central Park Conservancy 14 E 60TH St Fl 8 New York, NY 10022	NONE	PUBLIC	CHARITABLE	7,500
Central Synagogue 123 E 55TH St New York, NY 10022	NONE	PUBLIC	CHARITABLE	44,705
Children's Cause Cancer Advocacy 750 1ST Street Ne 7TH Fl Washington, DC 20002	NONE	PUBLIC	CHARITABLE	100
City Park 830 Fifth Ave New York, NY 10065	NONE	PUBLIC	CHARITABLE	25,000
Doctors Without Borders 333 Seventh Ave 2nd Floor New York, NY 10001	NONE	PUBLIC	CHARITABLE	1,500
Echoing Green Foundation 494 Eighth Avenue 2nd Fl New York, NY 10001	NONE	PUBLIC	CHARITABLE	10,000
Figure Skating in Harlem 361 West 125th St 4th Floor New York, NY 10027	NONE	PUBLIC	CHARITABLE	1,200
Friends of the City Park 1 Palm Drive New Orleans, LA 70124	NONE	PUBLIC	CHARITABLE	25,000
Friends of the Lake PO Box 403 Bridgewater, CT 06752	NONE	PUBLIC	CHARITABLE	5,000
Total				647,292

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Grand Street Settlement 80 Pitt Street New York, NY 10002	NONE	PUBLIC	CHARITABLE	4,012
Harlem Educational Activities Fund 2090 7th Avenue 10th Floor New York, NY 10027	NONE	PUBLIC	CHARITABLE	1,500
Housatonic Valley Assoc 1383 Pleasant Street South Lee, MA 01260	NONE	PUBLIC	CHARITABLE	1,000
The Jewish Museum 1109 5th Ave at 92nd St New York, NY 10128	NONE	PUBLIC	CHARITABLE	1,500
IS 292 - Soul Tigers Marching Band Inc 301 VERMONT ST BROOKLYN, NY 11206	NONE	PUBLIC	CHARITABLE	500
Mt Sinai Hospital One Gustave L Levy Place New York, NY 10029	NONE	PUBLIC	CHARITABLE	2,000
Nightingale Bamford School 20 East 92nd Street New York, NY 10128	NONE	PUBLIC	CHARITABLE	10,000
National Council of Jewish Women 475 Riverside Drive Suite 1901 New York, NY 10115	NONE	PUBLIC	CHARITABLE	500
National MS Society 733 Third Ave 3rd Floor New York, NY 10017	NONE	PUBLIC	CHARITABLE	35,500
The New Victory Theatre 209 West 42nd Street NEW YORK, NY 10036	NONE	PUBLIC	CHARITABLE	1,500
Nola Tree PO Box 114 Larchmont, NY 10538	NONE	PUBLIC	CHARITABLE	1,000
Park Avenue Armory 643 Park Avenue New York, NY 10065	NONE	PUBLIC	CHARITABLE	125,000
The Pratt Nature Center 163 Papermill Road New Milford, CT 06776	NONE	PUBLIC	CHARITABLE	250
Race for the Cure 5005 LBJ Freeway Suite 250 Dallas, TX 75244	NONE	PUBLIC	CHARITABLE	1,275
Reading Reform Foundation 333 W 57th Street Suite 1L New York, NY 10019	NONE	PUBLIC	CHARITABLE	1,500
Total				647,292

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Riverdale County School 5250 Fieldston Road Bronx, NY 10471	NONE	PUBLIC	CHARITABLE	50,000
The Rum Fund 200 Madison Ave 5th Fl New York, NY 10016	NONE	PUBLIC	CHARITABLE	2,500
Street Poets Inc 2116 Arlington Ave Suite 310 Los Angeles, CA 90018	NONE	PUBLIC	CHARITABLE	2,000
Susan G Komen Breast Cancer Foundation 5005 LBJ Freeway Suite 250 Dallas, TX 75244	NONE	PUBLIC	CHARITABLE	1,000
Tulane University 6823 St Charles Avenue New Orleans, LA 70118	NONE	PUBLIC	CHARITABLE	50,000
University of Michigan 503 Thompson Street Ann Arbor, MI 48109	NONE	PUBLIC	CHARITABLE	110,000
Women for Women International 4455 Connecticut Ave NW Suite 200 Washington, DC 20008	NONE	PUBLIC	CHARITABLE	1,500
Total				647,292

TY 2010 Accounting Fees Schedule

Name: THE NOLA FOUNDATION

EIN: 13-4014432

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,000	2,000		

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

TY 2010 Depreciation Schedule

Name: THE NOLA FOUNDATION

EIN: 13-4014432

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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TY 2010 Investments - Other Schedule**Name:** THE NOLA FOUNDATION**EIN:** 13-4014432

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LONGLEAF PARTNERS FUND	AT COST	64,216	61,968
OLSTEIN FUNDS	AT COST	73,250	58,093
INSTITUTIONAL INVSTMT FUND LTD		1,000,000	868,329
INSTITUTIONAL DIVERSIFIED			
STRATEGIES LTD		1,000,000	1,066,984
CHARLES SCHWAB		710,129	737,691
NEUBERGER BERMAN		1,242,205	1,384,589

TY 2010 Land, Etc. Schedule

Name: THE NOLA FOUNDATION

EIN: 13-4014432

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
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TY 2010 Other Expenses Schedule

Name: THE NOLA FOUNDATION

EIN: 13-4014432

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	338	338		
INVESTMENT EXPENSES	20,449	20,449		

TY 2010 Other Income Schedule

Name: THE NOLA FOUNDATION

EIN: 13-4014432

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Miscellaneous Income			

TY 2010 Taxes Schedule

Name: THE NOLA FOUNDATION

EIN: 13-4014432

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	24,014			
FOREIGN TAX PAID	587		587	

Report run at 08.11 01 AM on Monday, May 02, 2011

Rose Associates, Inc.
REALIZED GAINS AND LOSSES - SETTLED TRADES
NOLA Foundation - Neuberger Berman
 From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss		
							Short Term	Long Term	
03-14-08	03-15-10	100	Pioneer Nat Res Co Com	4,839.48		5,030.93		191.45	
03-26-08	06-14-10	100	Anadarko Pete Corp Com	5,945.24		3,719.29		-2,225.95	
08-19-09	06-15-10	1,295	Validus Holdings Ltd	32,345.73		32,375.00	29.27		
03-26-08	07-06-10	100	Anadarko Pete Corp Com	5,945.24		3,619.50		-2,325.74	
03-14-08	08-09-10	800	Encana Corp Com	31,684.46		24,914.45		-6,770.01	
08-19-09	11-23-10	205	Validus Holdings Ltd	5,120.37		6,042.61		922.24	
03-15-10	11-23-10	500	Baltic Trading Limited	7,000.00		5,982.03	-1,017.97		
11-23-10	12-16-10	400	General Motors Co	13,200.00		13,539.54	339.54		
TOTAL GAINS								368.81	1,113.69
TOTAL LOSSES								-1,017.97	-11,321.71
TOTAL REALIZED GAIN/LOSS				-10,857.18					
				106,080.53	0.00	95,223.35	-649.16	-10,208.02	

Report run at 08 08 09 AM on Monday, May 02, 2011

Rose Associates, Inc.
REALIZED GAINS AND LOSSES - SETTLED TRADES

NOLA Foundation - Horizon
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-28-08	03-05-10	170	Disney Walt Co	3,630.63		5,384.03		1,753.40
08-28-08	04-13-10	164	Time Warner Cable	7,922.16		8,403.78		481.62
02-21-08	04-21-10	432	Huaneng Power International Inc	14,457.78		10,214.25		-4,243.53
08-05-08	05-13-10	57	BHP Billiton Ltd	4,284.39		3,994.24		-290.15
02-21-08	05-13-10	393	NASDAQ Stock Market, Inc	16,079.38		7,800.77		-8,278.61
11-28-08	06-10-10	96	Disney Walt Co	2,050.24		3,208.58		1,158.34
02-21-08	06-11-10	265	Huaneng Power International Inc	8,868.77		5,501.57		-3,367.20
11-28-08	06-22-10	149	Disney Walt Co	3,182.14		5,177.85		1,995.71
01-26-09	06-22-10	53	Disney Walt Co	1,130.83		1,841.78		710.95
12-10-09	06-25-10	85	TIME WARNER INC NEW	2,884.12		2,718.71	-165.41	
03-05-08	07-05-10	773	London Stk Exch New Ord F	20,949.22		6,590.98		-14,358.24
10-31-08	07-12-10	120	Philip Morris Intl Inc	4,781.90		5,648.70		866.80
01-26-09	07-12-10	23	Philip Morris Intl Inc	950.01		1,082.67		132.66
02-21-08	07-13-10	124	Legg Mason Inc	8,557.97		3,581.19		-4,976.78
08-08-08	07-13-10	88	Rio Tinto PLC	7,878.69		4,062.10		-3,816.59
04-19-10	07-16-10	17	Blackrock Inc Cl A	3,599.62		2,667.33	-932.29	
05-26-10	07-16-10	19	Blackrock Inc Cl A	3,063.77		2,981.14	-82.63	
02-21-08	07-23-10	87	Legg Mason Inc	6,004.38		2,330.08		-3,674.30
06-02-10	07-23-10	600	Henderson Land Dev 11WTSF Warrants	0.00		30.90	30.90	
03-05-08	07-27-10	747	London Stk Exch New Ord F	20,244.59		7,041.07		-13,203.52
02-21-08	08-02-10	233	Legg Mason Inc	16,080.70		6,761.40		-9,319.30
02-21-08	08-06-10	112	Legg Mason Inc	7,729.78		3,239.88		-4,489.90
12-10-09	08-09-10	109	TIME WARNER INC NEW	3,698.46		3,569.94	-128.52	
01-26-09	08-16-10	64	Philip Morris Intl Inc	2,643.51		3,318.99		675.48
12-10-09	08-20-10	106	TIME WARNER INC NEW	3,596.67		3,275.52	-321.15	
01-26-09	08-23-10	60	Philip Morris Intl Inc	2,478.29		3,125.84		647.55
12-10-09	08-24-10	199	TIME WARNER INC NEW	6,752.24		6,084.27	-667.97	
08-05-08	08-25-10	54	BHP Billiton Ltd	4,058.90		3,591.61		-467.29
01-26-09	08-31-10	117	Philip Morris Intl Inc	4,832.67		5,960.35		1,127.68
05-01-09	09-03-10	184	Genzyme Corporation	10,139.16		12,923.13		2,783.97
09-04-08	09-06-10	150	Carnival Corp	5,593.56		4,870.76		-722.80
12-10-09	09-07-10	157	TIME WARNER INC NEW	5,327.14		4,878.64	-448.50	
01-26-09	09-13-10	121	Philip Morris Intl Inc	4,997.88		6,487.89		1,490.01
01-26-09	09-20-10	60	Philip Morris Intl Inc	2,478.29		3,267.43		789.14
02-21-08	09-24-10	270	El Paso Corp	4,461.27		3,299.18		-1,162.09
08-22-08	09-30-10	152	Anglo amern Plc Ads F	3,911.02		3,038.53		-872.49
11-06-08	09-30-10	184	Anglo amern Plc Ads F	2,247.78		3,678.21		1,430.43
02-21-08	10-05-10	661	El Paso Corp	10,921.85		8,150.99		-2,770.86
11-06-08	10-08-10	169	Anglo amern Plc Ads F	2,064.54		3,532.37		1,467.83
02-21-08	10-11-10	399	Fannie Mae	12,109.83		95.40		-12,014.43
02-21-08	10-12-10	139	Allegheny Energy Inc	7,338.53		3,364.15		-3,974.38
02-21-08	10-21-10	257	Allegheny Energy Inc	13,568.35		6,374.67		-7,193.68
02-21-08	10-29-10	110	Allegheny Energy Inc	5,807.47		2,517.19		-3,290.28
01-26-09	10-29-10	35	Allegheny Energy Inc	1,182.30		800.92		-381.38
11-06-08	11-01-10	157	Anglo amern Plc Ads F	1,917.95		3,538.49		1,620.54
01-26-09	11-01-10	22	Anglo amern Plc Ads F	206.24		495.84		289.60
02-21-08	11-05-10	152	OAD Gazprom ADR	7,693.27		3,346.93		-4,346.34
02-21-08	11-12-10	739	RRI Energy Inc	16,459.46		2,810.59		-13,648.87
01-26-09	11-16-10	115	Anglo amern Plc Ads F	1,078.08		2,804.11		1,726.03
04-17-09	11-16-10	49	Anglo amern Plc Ads F	523.78		1,194.79		671.01

Report run at 08:08 09 AM on Monday, May 02, 2011

Rose Associates, Inc.
REALIZED GAINS AND LOSSES - SETTLED TRADES
NOLA Foundation - Horizon
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss		
							Short Term	Long Term	
03-19-09	12-14-10	229	China Unicom HK ADR F	2,440.04		3,131.50		691.46	
02-21-08	12-17-10	1,571	RRI Energy Inc	34,990.26		5,571.85		-29,418.41	
02-21-08	12-22-10	103	Imperial Oil Ltd	5,545.44		3,918.48		-1,626.96	
12-21-09	12-22-10	118	Lender Processing Svcs	4,974.07		3,541.43		-1,432.64	
02-21-08	12-22-10	155	OAD Gazprom ADR	7,845.11		3,910.78		-3,934.33	
02-21-08	12-31-10	187	OAD Gazprom ADR	9,464.75		4,778.52		-4,686.23	
TOTAL GAINS								30.90	22,510.20
TOTAL LOSSES								-2,746.48	-161,961.59
TOTAL REALIZED GAIN/LOSS				-142,166.97	377,679.26	0.00	235,512.29	-2,715.58	-139,451.39