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

**2010**

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 **2010**, and ending **20**

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

Name of foundation: **GILDER FOUNDATION, INC.**

Number and street (or P O box number if mail is not delivered to street address): **C/O ANCHIN, 1375 BROADWAY**

City or town, state, and ZIP code: **NEW YORK, NY 10018**

Room/suite: \_\_\_\_\_

A Employer identification number: **13-6176041**

B Telephone number (see page 10 of the instructions): **( ) -**

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

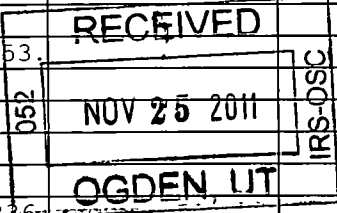
H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 81,946,163.**

J Accounting method:  Cash  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) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .	20,340,989.	ATCH 1		
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments . . . . .	1,284.	1,284.		
	4 Dividends and interest from securities . . . . .	375,904.	375,904.		
	5 a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6 a Net gain or (loss) from sale of assets not on line 10 . . . . .	-549,695.			
	b Gross sales price for all assets on line 6a <b>19,791,294.</b> . . . . .				
	7 Capital gain net income (from Part IV, line 2) . . . . .		18,836,804.		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10 a Gross sales less returns and allowances . . . . .				
b Less Cost of goods sold . . . . .					
c Gross profit or (loss) (attach schedule) . . . . .					
11 Other income (attach schedule) . . . . .	10,777.			ATCH 2	
12 Total. Add lines 1 through 11 . . . . .	20,179,259.	19,213,992.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc . . . . .	0.			
	14 Other employee salaries and wages . . . . .	135,260.			135,260.
	15 Pension plans, employee benefits . . . . .				
	16 a Legal fees (attach schedule) <b>ATCH 3.</b> . . . . .	3,696.	0.	0.	3,696.
	b Accounting fees (attach schedule) <b>ATCH 4.</b> . . . . .	31,738.	23,804.	0.	7,934.
	c Other professional fees (attach schedule) * . . . . .	50,000.			50,000.
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions) * . . . . .	411,253.			11,253.
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) <b>ATCH 7.</b> . . . . .	6,236.			6,236.
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	638,183.	23,804.	0.	214,379.
	25 Contributions, gifts, grants paid . . . . .	8,390,500.			8,390,500.
26 Total expenses and disbursements. Add lines 24 and 25 . . . . .	9,028,683.	23,804.	0.	8,604,879.	
27 Subtract line 26 from line 12 . . . . .					
a Excess of revenue over expenses and disbursements . . . . .	11,150,576.				
b Net investment income (if negative, enter -0-) . . . . .		19,190,188.			
c Adjusted net income (if negative, enter -0-) . . . . .					

SCANNED NOV 30 2011  
 Operating and Administrative Expenses



14

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing . . . . .	0.	0.	0.
	2	Savings and temporary cash investments . . . . .	55,444,659.	41,828,661.	41,828,661.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10 a	Investments - U S and state government obligations (attach schedule) . . . . .			
	b	Investments - corporate stock (attach schedule) <b>ATCH 8</b> . . . . .	7,261,814.	22,445,488.	30,196,077.
	c	Investments - corporate bonds (attach schedule) <b>ATCH 9</b> . . . . .		9,582,900.	9,917,500.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ <b>ATCH 10</b> ) . . . . .	3,925.	3,925.	3,925.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	62,710,398.	73,860,974.	81,946,163.	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ <b>ATCH 11</b> ) . . . . .	1,210.	1,210.	
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	1,210.	1,210.		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .	19,270.	19,270.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
29	Retained earnings, accumulated income, endowment, or other funds . . . . .	62,689,918.	73,840,494.		
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	62,709,188.	73,859,764.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	62,710,398.	73,860,974.		

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) . . . . .	62,709,188.
2	Enter amount from Part I, line 27a . . . . .	11,150,576.
3	Other increases not included in line 2 (itemize) ▶	
4	Add lines 1, 2, and 3 . . . . .	73,859,764.
5	Decreases not included in line 2 (itemize) ▶	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	73,859,764.

**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.)
<b>1a</b> SEE PART IV SCHEDULE				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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) 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		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }	<b>2</b>	18,836,804.
<b>3</b> 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 . . . . .			}	<b>3</b>

**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	5,792,745.	66,616,721.	0.086956
2008	31,246,479.	70,773,873.	0.441497
2007	15,957,555.	58,414,587.	0.273178
2006	14,509,583.	31,558,990.	0.459761
2005	20,086,465.	40,730,843.	0.493151

<b>2</b> Total of line 1, column (d)	<b>2</b>	1.754543
<b>3</b> 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	<b>3</b>	0.350909
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	<b>4</b>	71,171,326.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	24,974,659.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	191,902.
<b>7</b> Add lines 5 and 6	<b>7</b>	25,166,561.
<b>8</b> Enter qualifying distributions from Part XII, line 4 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	<b>8</b>	8,604,879.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	383,804.
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	
3	Add lines 1 and 2	3	383,804.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	383,804.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	447,572.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	447,572.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	63,768.
11	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <input type="checkbox"/> N/A		X	
14	The books are in care of <input type="checkbox"/> C/O GILDER GAGNON & HOWE Telephone no <input type="checkbox"/> 212-765-2500 Located at <input type="checkbox"/> 1775 BROADWAY NEW YORK, NY ZIP + 4 <input type="checkbox"/> 10019-1903			
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 <input type="checkbox"/> 15			
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? 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 <input type="checkbox"/>		Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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	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 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 <input type="checkbox"/>		
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 22 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 <input type="checkbox"/>		
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	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 2010?	4b	X

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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax... 6a Did the foundation, during the year, receive any funds... 6b Did the foundation, during the year, pay premiums... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: ATTACHMENT 12, 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."

Table with 5 columns: (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. Row 1: ATTACHMENT 13, 66,523., 0., 0.

Total number of other employees paid over \$50,000

**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
NONE		
Total number of others receiving over \$50,000 for professional services		NONE

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	21,956,398.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	50,298,755.
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	0.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	72,255,153.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	72,255,153.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	1,083,827.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	71,171,326.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	3,558,566.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	3,558,566.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	383,804.
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	383,804.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	3,174,762.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	10,777.
<b>5</b>	Add lines 3 and 4	<b>5</b>	3,185,539.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	3,185,539.

**Part XII Qualifying Distributions**(see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	<b>1a</b>	8,604,879.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	0.
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	0.
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0.
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	8,604,879.
<b>5</b>	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)	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	8,604,879.

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7 . . . . .				3,185,539.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only . . . . .				
<b>b</b> Total for prior years 20 08, 20 07, 20 06 . . . . .				
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005 . . . . .				0.
<b>b</b> From 2006 . . . . .				9,838,996.
<b>c</b> From 2007 . . . . .				13,452,599.
<b>d</b> From 2008 . . . . .				31,557,728.
<b>e</b> From 2009 . . . . .				5,792,745.
<b>f</b> Total of lines 3a through e . . . . .	60,642,068.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 8,604,879.				
<b>a</b> Applied to 2009, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	8,604,879.			
<b>d</b> Applied to 2010 distributable amount . . . . .				
<b>e</b> Remaining amount distributed out of corpus . . . . .				0.
<b>5</b> Excess distributions carryover applied to 2010 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	3,185,539.			3,185,539.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	66,061,408.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				
<b>7</b> 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) . . . . .	20,340,989.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	45,720,419.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006 . . . . .				0.
<b>b</b> Excess from 2007 . . . . .				0.
<b>c</b> Excess from 2008 . . . . .				31,322,795.
<b>d</b> Excess from 2009 . . . . .				5,792,745.
<b>e</b> Excess from 2010 . . . . .				8,604,879.

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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 2010, 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)
--	---------------	------------

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 . . . . .

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 page 28 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))

RICHARD GILDER

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 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 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
<p><b>a Paid during the year</b> SEE SCHEDULE # 2 ATTACHED</p>	NONE		GENERAL FUND	8,390,500.
<b>Total</b> .....				<b>3a</b> 8,390,500.
<b>b Approved for future payment</b>				
<b>Total</b> .....				<b>3b</b>





**Schedule of Contributors**

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

**2010**

Name of the organization

GILDER FOUNDATION, INC.

Employer identification number

13-6176041

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 33 1/3 % 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 **GILDER FOUNDATION, INC.**

Employer identification number  
13-6176041

**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GREAT CIRCLE TRUST C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	\$ 14,630,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution )
2	GREAT CIRCLE TRUST C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	\$ 5,710,989.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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 GILDER FOUNDATION, INC.

Employer identification number

13-6176041

**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
1	1,000,000 SHS OF TELEFONOS DE MEXICO SAB DE CV (TMX) - FMV 14,630,000	\$ 14,630,000.	08/20/2010
2	404,461 SHS OF TELEFONOS DE MEXICO SAB DE CV (TMX)	\$ 5,710,989.	08/26/2010
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

ATTACHMENT 1

DIRECT  
PUBLIC  
SUPPORT

NAME AND ADDRESS

DATE

14,630,000.

08/20/2010

GREAT CIRCLE TRUST  
C/O ANCHIN, 1375 BROADWAY  
NEW YORK, NY 10018

5,710,989.

08/26/2010

GREAT CIRCLE TRUST  
C/O ANCHIN, 1375 BROADWAY  
NEW YORK, NY 10018

20,340,989.

TOTAL CONTRIBUTION AMOUNTS

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
RECOVERIES OF PREVIOUS QUALIFYING DISTRIBUTIONS	10,777.
TOTALS	<u>10,777.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES INCURRED IN CONNECTION WITH VARIOUS FOUNDATION MATTERS	3,696.			3,696.
TOTALS	<u>3,696.</u>	<u>0.</u>	<u>0.</u>	<u>3,696.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES FOR BOOKKEEPING AND TAX PREPARATION SERVICES	31,738.	23,804.		7,934.
TOTALS	<u>31,738.</u>	<u>23,804.</u>	<u>0.</u>	<u>7,934.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
CONSULTING FEES	50,000.	50,000.
TOTALS	<u>50,000.</u>	<u>50,000.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
PAYROLL TAXES	11,253.	11,253.
FEDERAL TAX ON INVESTMENT INC	400,000.	
TOTALS	<u>411,253.</u>	<u>11,253.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
OFFICE EXPENSE	358.
TELEPHONE	1,076.
NYS FILING FEE	1,500.
POSTAGE	520.
SUNDRY	98.
PAYROLL SERVICE EXPENSE	2,684.
TOTALS	<u>6,236.</u>

<u>CHARITABLE PURPOSES</u>
358.
1,076.
1,500.
520.
98.
2,684.
<u>6,236.</u>

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVESTMENTS -STOCK- SEE ATTACHED SCHEDULE 1	22,445,488.	30,196,077.
TOTALS	<u>22,445,488.</u>	<u>30,196,077.</u>

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVESTMENTS -BONDS- SEE ATTACHED SCHEDULE 1	9,582,900.	9,917,500.
TOTALS	<u>9,582,900.</u>	<u>9,917,500.</u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DUE FROM EMPLOYEE	3,925.	3,925.
TOTALS	<u>3,925.</u>	<u>3,925.</u>

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
SUNDRY PAYABLES	1,210.
TOTALS	<u>1,210.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
RICHARD GILDER C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	PRESIDENT 3.00	0.	0.	0.
HOWARD ROTHMAN C/O KRAMER LEVIN NAFTALIS & FRANKEL 1177 AVENUE OF THE AMERICAS NEW YORK, NY	SECRETARY 3.00	0.	0.	0.
VIRGINIA GILDER C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	VICE PRESIDENT 3.00	0.	0.	0.
RICHARD SCHNEIDMAN C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	TREASURER 3.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 13

CONTRIBUTIONS EXPENSE ACCT  
TO EMPLOYEE AND OTHER  
BENEFIT PLANS ALLOWANCES

TITLE AND AVERAGE  
HOURS PER WEEK  
DEVOTED TO POSITION      COMPENSATION

NAME AND ADDRESS

DANIELA MUHLING  
C/O ANCHIN, 1375 BROADWAY  
NEW YORK, NY 10018

GRANT ADMINISTRATOR  
40.00

66,523.

0.      0.

TOTAL COMPENSATION

66,523.

0.

GILDER FOUNDATION, INC.

13-6176041

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
--------------------	--------------------------	---------------	---------------------------	---------------	----------------------------------------------

10,777.

RECOVERIES OF PREVIOUS QUALIFYING DISTRIBUTIONS

10,777.

TOTALS

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
19791294.		PUBLICLY TRADED SECURITIES 954,490.				D	VAR 18836804.	VAR
TOTAL GAIN (LOSS) .....							<u>18836804.</u>	



FEDERAL FOOTNOTES

PART VII-B QUESTION 1A 4 - COMPENSATION PAID RELATED TO DISQUALIFIED PERSON DETAIL:

THE FOUNDATION MAINTAINED A BROKERAGE ACCOUNT WITH GILDER GAGNON HOWE & CO LLC, AT WHICH RICHARD GILDER WAS A MEMBER. STANDARD BROKERAGE COMMISSIONS WERE APPLIED TO THE ACCOUNT.

THE FOUNDATION UTILIZED THE LEGAL SERVICES OF KRAMER LEVIN NAFTALIS & FRANKEL LLP, AT WHICH HOWARD ROTHMAN WAS A MEMBER. FEES FOR SERVICES WERE BASED ON STANDARD HOURLY RATES.

THE FOUNDATION UTILIZED THE ACCOUNTING AND TAX PREPARATION SERVICES OF ANCHIN BLOCK ANCHIN LLP, AT WHICH RICHARD SCHNEIDMAN WAS A MEMBER. FEES FOR SERVICES WERE BASED ON STANDARD HOURLY RATES.

Gilder Foundation  
 EI # 13-6716041  
 Expenditure Responsibility Report  
 For the Year Ended 12/31/10

<u>Grantee's Name and Address</u>	<u>Date and Amount of Grant</u>	<u>Purpose of Grant</u>	<u>Amounts Spent by Grantee</u>	<u>Knowledge of Diversion</u>	<u>Dates of Reports Received from Grantee</u>	<u>Date and Results of Any Verification of Grantee's Reports</u>
Pamplin Foundation 6125 Boydton Plank Road Petersburg, VA 23803	\$500 on 6/21/10	Educational Interactive Video Conferencing Project of Pamplin Historical Park and the Pamplin Foundation	\$500	None	12/23/10	None
Jim Elder Good Sport Fund	\$1,000 on 3/18/10	General operations	\$1,000	None	8/1/11	None
The Phillips Foundation 1 Massachusetts Ave., NW Suite 620 Washington, DC 20001	\$5,000 on 12/22/10	Awarding of nine 2011 Robert Novak Journalism Fellowships	\$5,000	None	6/22/11	None
Foundation for Education Reform and Accountability 4 Chelsea Park Second Floor Clifton Park, NY 12065	\$100,000 on 3/24/10, \$100,000 on 6/17/10, and \$100,000 on 12/14/10	General operations	\$300,000	None	6/27/11	None
Train Foundation	\$25,000 on 3/8/10	Civil Courage Prize	\$25,000	None	6/28/11	None

## GILDER FOUNDATION, INC.

13-6176041

GRANTS PAID

F/Y/E 12/31/10

<u>DATE</u>	<u>GRANTEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>	<u>STATUS OF RECIPIENT</u>
01/05/10	Father's Heart Ranch	Social Services	2,000	Public Charity
01/05/10	Gilder Lehrman Institute	History	35,000	Public Charity
01/06/10	Commentary Fund	Public Policy	1,000	Public Charity
01/06/10	New York Botanical Garden	Parks	10,000	Public Charity
01/06/10	Suzie Reizod Foundation	Social Services	5,000	Public Charity
01/12/10	Central Park Conservancy	Parks	25,000	Public Charity
01/12/10	Rice-Voelker Fund For Recovery	Social Services	2,500	Public Charity
01/15/10	Environmental Defense, Inc.	Environment	100,000	Public Charity
01/15/10	Episcopal Diocese Of Wyoming	Education	10,000	Public Charity
01/15/10	Oxfam America	Social Services	50,000	Public Charity
01/19/10	Manhattan Institute	Public Policy	50,000	Public Charity
01/20/10	Central Park Conservancy	Parks	1,600	Public Charity
01/20/10	Forest Moon	Med-Rehab	1,000	Public Charity
01/26/10	Civitas Citizens	Conservation	2,500	Public Charity
01/28/10	Breast Cancer Research Foundation	Med-Rehab	2,500	Public Charity
01/28/10	Library Of Congress Millenium Foundation, Inc.	Cultural Institutions	25,000	Public Charity
01/29/10	Aquinas High School	Education	9,150	Public Charity
02/08/10	Alzheimer's Drug Discovery Foundation	Med-Rehab	1,000	Public Charity
02/08/10	American Museum of Natural History	Museums	2,500	Public Charity
02/08/10	Central Park Conservancy	Parks	150,000	Public Charity
02/08/10	Goddard Riverside Community Center	Social Services	1,000	Public Charity
02/10/10	Trey Whitfield School	Education	3,000	Public Charity
02/19/10	Bachmann-Strauss Dystonia & Parkinson Fdn	Med-Rehab	2,500	Public Charity
02/19/10	Classroom, Inc.	Education	10,000	Public Charity
02/19/10	Education Through Music, Inc.	Education	7,500	Public Charity
02/19/10	Human Rights Watch	Public Policy	3,500	Public Charity
02/19/10	Immaculate Conception School	Education	10,000	Public Charity
03/04/10	Gilder Lehrman Institute	History	75,000	Public Charity
03/04/10	Learning Leaders, Inc.	Education	2,500	Public Charity
03/04/10	Reading Excellence & Discovery Foundation	Education	2,500	Public Charity
03/04/10	The Broadway Mall Association	Parks	2,500	Public Charity
03/04/10	Virginia Historical Society	History	5,000	Public Charity
03/08/10	Atlantic Theater Company	Performing Arts	1,000	Public Charity
03/08/10	Columbia Business School	Education	5,000	Public Charity
03/08/10	New York Historical Society	History	50,000	Public Charity
03/08/10	New York Public Library	Cultural Institutions	100,000	Public Charity
03/08/10	Orchestra of St. Luke's	Performing Arts	50,000	Public Charity
03/08/10	Starlight Children's Foundation	Social Services	2,500	Public Charity
03/08/10	The Train Foundation	Public Policy	25,000	Private Fdn.
03/12/10	American Museum of Natural History	Museums	10,000	Public Charity
03/12/10	St. Raymond Elementary School	Education	1,500	Public Charity
03/12/10	The Doe Fund, Inc.	Social Services	2,500	Public Charity
03/18/10	beginning with children foundation, inc	Education	10,000	Public Charity
03/18/10	Jim Elder Good Sport Fund	Social Services	1,000	Private Fdn.
03/18/10	Manhattan Institute	Public Policy	10,000	Public Charity
03/18/10	Manhattan Theatre Club	Performing Arts	2,000	Public Charity
03/19/10	Peace Games, Inc.	Education	2,500	Public Charity
03/24/10	Foundation for Education Reform And Acco	Public Policy	100,000	Private Operating Fdn.
03/29/10	Chess-in-the-Schools	Education	2,500	Public Charity
03/29/10	Fairfield University	Education	2,500	Public Charity

## GILDER FOUNDATION, INC.

13-6176041

GRANTS PAID

F/Y/E 12/31/10

<u>DATE</u>	<u>GRANTEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>	<u>STATUS OF RECIPIENT</u>
03/29/10	General Henry Knox Museum	History	3,000	Public Charity
03/29/10	The Juilliard School	Education	5,000	Public Charity
03/29/10	The Morgan Library	History	25,000	Public Charity
03/29/10	University Of Mississippi Foundation	Education	200,000	Public Charity
04/08/10	Gettysburg College	Education	58,000	Public Charity
04/08/10	League Of Women Voters Of The City Of New York	Public Policy	2,000	Public Charity
04/08/10	New York City Opera	Performing Arts	10,000	Public Charity
04/10/10	Thomas G. Labrecque Foundation	Social Services	4,000	Public Charity
04/12/10	Ackerman Institute For The Family	Social Services	1,000	Public Charity
04/12/10	Chamber Music Society of Lincoln Center	Performing Arts	5,000	Public Charity
04/12/10	DKMS Americas	Med-Rehab	2,000	Public Charity
04/12/10	Friends Of John Jay Homestead	Cultural Institutions	2,500	Public Charity
04/12/10	George Mason University	Education	5,000	Public Charity
04/12/10	Maverick Concerts, Inc.	Performing Arts	5,000	Public Charity
04/12/10	Media Research Center	Public Policy	250	Public Charity
04/12/10	National Academy of Design	Education	1,200	Public Charity
04/12/10	Rice High School	Education	11,500	Public Charity
04/12/10	St. Joseph High School	Education	5,000	Public Charity
04/12/10	Student Conservation Association	Environment	2,000	Public Charity
04/12/10	Thomas Jefferson Foundation, Inc.	History	100,000	Public Charity
04/12/10	YM & YWHA of Washington Heights & Inwood	Youth	10,000	Public Charity
04/13/10	Alliance For Young Artists And Writers	Education	2,500	Public Charity
04/13/10	Children's Storefront	Education	2,500	Public Charity
04/28/10	New York Historical Society	History	1,000,000	Public Charity
04/29/10	American Museum of Natural History	Museums	5,000	Public Charity
04/29/10	Forest Moon	Med-Rehab	5,000	Public Charity
04/29/10	Glaucoma Service Foundation	Med-Rehab	2,500	Public Charity
04/29/10	Harlem Academy	Education	7,500	Public Charity
04/29/10	Institute For Justice	Public Policy	20,000	Public Charity
04/29/10	St. Aloysius School	Education	1,000	Public Charity
04/29/10	The Fund for Park Avenue	Parks	1,000	Public Charity
04/30/10	Capital District YMCA	Youth	2,500	Public Charity
04/30/10	Islesboro Islands Trust	Environment	10,000	Public Charity
05/13/10	Black Rock Forest Consortium	Environment	1,000	Public Charity
05/13/10	Classic Stage Co.	Cultural Institutions	2,500	Public Charity
05/13/10	The Battery Conservancy	Conservation	1,500	Public Charity
05/17/10	American Jewish Historical Society	History	1,000	Public Charity
05/17/10	Harlem Children's Zone	Education	100,000	Public Charity
05/17/10	Islesboro Affordable Property	Social Services	3,000	Public Charity
05/17/10	Museum Of Modern Art	Museums	2,500	Public Charity
05/17/10	William Marsh Rice University	Education	100,000	Public Charity
05/24/10	Alexander Robertson School	Education	5,000	Public Charity
05/24/10	De La Salle Academy	Education	5,000	Public Charity
06/04/10	Central Park Conservancy	Parks	11,250	Public Charity
06/04/10	New York City Ballet	Performing Arts	2,500	Public Charity
06/04/10	Third Street Music School Settlement	Education	1,000	Public Charity
06/09/10	Center for Traditional Music and Dance	Performing Arts	5,000	Public Charity
06/09/10	Orpheon, Inc.	Performing Arts	2,000	Public Charity
06/11/10	Christ Church - Dark Harbor	Religious Institutions	1,000	Public Charity
06/16/10	Central Park Conservancy	Parks	500,000	Public Charity

GILDER FOUNDATION, INC.  
13-6176041  
GRANTS PAID  
F/Y/E 12/31/10

<u>DATE</u>	<u>GRANTEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>	<u>STATUS OF RECIPIENT</u>
06/16/10	Christ Church United Methodist	Religious Institutions	50,000	Public Charity
06/16/10	Florida Oceanographic Society	Conservation	1,000	Public Charity
06/16/10	George Jackson Academy	Education	5,000	Public Charity
06/16/10	Orchestra of St. Luke's	Performing Arts	250,000	Public Charity
06/16/10	St. Jean Baptiste High School	Education	5,000	Public Charity
06/16/10	The Frick Collection	Museums	500	Public Charity
06/16/10	The Kindred Spirits Foundation	Education	5,000	Public Charity
06/16/10	WNET.org	History	100,000	Public Charity
06/17/10	Foundation for Education Reform And Acco	Public Policy	100,000	Private Operating Fdn.
06/17/10	Irish Repertory Theatre Company	Performing Arts	5,000	Public Charity
06/17/10	Islesboro Historical Society	History	2,500	Public Charity
06/17/10	New Yorkers For Children	Education	2,500	Public Charity
06/17/10	Stevens Cooperative School	Education	5,000	Public Charity
06/17/10	The Chapin School	Education	2,500	Public Charity
06/21/10	American School Of Tangier	Education	5,000	Public Charity
06/21/10	Pamplin Foundation	History	500	Private Fdn.
06/21/10	San Miguel Academy Of Newburgh	Education	5,000	Public Charity
06/29/10	Our Lady Of Sorrows School	Education	3,000	Public Charity
06/30/10	Holy Apostles Soup Kitchen	Social Services	2,500	Public Charity
07/09/10	Sister Clara Muhammed School	Education	1,500	Public Charity
07/14/10	Aquinas High School	Education	9,150	Public Charity
07/14/10	National Dance Institute	Performing Arts	5,000	Public Charity
07/20/10	American Federation of Arts	Museums	2,500	Public Charity
07/20/10	One West 54th Street Foundation	History	2,500	Public Charity
08/04/10	Ackerman Institute For The Family	Social Services	5,000	Public Charity
08/04/10	Metropolitan Opera	Performing Arts	75,000	Public Charity
08/04/10	New York Historical Society	History	50,000	Public Charity
08/04/10	Washington Inst. For Near East Policy	Public Policy	25,000	Public Charity
08/05/10	Gilder Lehrman Institute	History	500,000	Public Charity
08/05/10	Our Lady Queen Of Angels School	Education	4,000	Public Charity
08/20/10	Friends of Alice L. Pendleton Library	Education	500	Public Charity
08/20/10	Memorial Sloan-Kettering	Med-Rehab	2,000	Public Charity
08/20/10	Natural History Museum of the Adirondack	Museums	25,000	Public Charity
08/20/10	St. Raymond Academy For Girls	Education	10,000	Public Charity
08/20/10	Vermont Humanities Council	Cultural Institutions	5,000	Public Charity
08/25/10	The Learning Tree Cultural Prep. School	Education	10,000	Public Charity
08/27/10	Natural History Museum of the Adirondacks	Museums	5,000	Public Charity
08/27/10	Rutgers University Foundation	Education	2,000	Public Charity
09/02/10	Orchestra of St. Luke's	Performing Arts	20,000	Public Charity
09/06/10	Aquinas High School	Education	19,200	Public Charity
09/07/10	The Learning Tree Cultural Prep. School	Education	5,000	Public Charity
09/07/10	Theatreworks USA	Education	5,000	Public Charity
09/14/10	Century Association Archives Foundation	History	1,000	Public Charity
09/14/10	El Nido Family Centers	Youth	1,000	Public Charity
09/14/10	National Parks Of New York	Conservation	2,500	Public Charity
09/14/10	St. Raymond High School For Boys	Education	15,000	Public Charity
09/15/10	Art21, Inc.	Cultural Institutions	10,000	Public Charity
09/15/10	Central Park Conservancy	Parks	5,000	Public Charity
09/15/10	Our Lady Of Sorrows School	Education	5,000	Public Charity
09/15/10	Philanthropy Roundtable	Public Policy	10,000	Public Charity

## GILDER FOUNDATION, INC.

13-6176041

GRANTS PAID

F/Y/E 12/31/10

<u>DATE</u>	<u>GRANTEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>	<u>STATUS OF RECIPIENT</u>
09/20/10	Bard College	Education	5,000	Public Charity
09/20/10	Gilder Lehrman Institute	History	500,000	Public Charity
09/20/10	Northfield Mount Hermon School	Education	100,000	Public Charity
09/28/10	The Aspen Institute	Public Policy	2,500	Public Charity
09/29/10	Yale University	Education	1,000	Public Charity
10/04/10	American Museum of Natural History	Museums	10,000	Public Charity
10/04/10	Harlem Educational Activities Fund	Education	5,000	Public Charity
10/04/10	Natural Resources Council Of Maine	Environment	3,000	Public Charity
10/04/10	New York Philharmonic	Performing Arts	5,000	Public Charity
10/04/10	Phipps Community Development Corporation	Social Services	2,500	Public Charity
10/04/10	The Rockefeller University	Med-Rehab	10,000	Public Charity
10/05/10	Barnard College	Education	150,000	Public Charity
10/05/10	Barnard College	Education	70,000	Public Charity
10/05/10	Big Apple Circus	Performing Arts	2,500	Public Charity
10/05/10	Christ Church - Dark Harbor	Religious Institutions	1,000	Public Charity
10/05/10	Congregation Emanu-El	Religious Institutions	1,000	Public Charity
10/05/10	Early Music Foundation	Performing Arts	2,500	Public Charity
10/05/10	St. Jerome School	Education	1,700	Public Charity
10/07/10	American Spectator Foundation	Public Policy	1,000	Public Charity
10/07/10	Benjamin Rush Foundation	Public Policy	10,000	Public Charity
10/07/10	Christopher and Dana Reeve Foundation	Med-Rehab	2,500	Public Charity
10/18/10	The Morgan Library	History	5,000	Public Charity
10/19/10	Alexander Robertson School	Education	6,000	Public Charity
10/19/10	InterSchool Orchestras Of New York	Education	5,000	Public Charity
10/19/10	Islesboro Affordable Property	Social Services	10,000	Public Charity
10/26/10	Bloomingtondale Family Program, Inc.	Education	10,000	Public Charity
10/26/10	Center for Educational Innovation	Education	50,000	Public Charity
10/26/10	Commentary Fund	Public Policy	25,000	Public Charity
10/26/10	Islesboro Community Fund	Social Services	2,000	Public Charity
10/29/10	Committee To Reduce Infection Deaths, Inc.	Med-Rehab	20,000	Public Charity
11/03/10	Civil War Preservation Trust	Civil War	200,000	Public Charity
11/03/10	Friends Of The Neuberger Museum Of Art	Cultural Institutions	1,000	Public Charity
11/03/10	Massachusetts Historical Society The American Civil War Center at Historic Tredegar (formerly the Tredegar National Civil War Center Foundation)	History	1,500	Public Charity
11/03/10	Foundation)	Civil War	10,000	Public Charity
11/18/10	American Museum of Natural History	Museums	10,000	Public Charity
11/18/10	Farnsworth Art Museum	Cultural Institutions	7,500	Public Charity
11/18/10	Goddard Riverside Community Center	Social Services	1,000	Public Charity
11/18/10	Harvard University	History	15,000	Public Charity
11/18/10	Houston READ Commission	Education	5,000	Public Charity
11/18/10	S.L.E. Lupus Foundation	Med-Rehab	2,500	Public Charity
11/18/10	St. John's University	Education	1,000	Public Charity
11/18/10	Trinity Boston Foundation	Religious Institutions	20,000	Public Charity
12/02/10	Acumen Fund, Inc.	Social Services	100,000	Public Charity
12/02/10	Hunter College Foundation	Education	1,000,000	Public Charity
12/03/10	Gilder Lehrman Institute	History	500,000	Public Charity
12/03/10	The Farm School	Education	7,500	Public Charity
12/03/10	The Jewish Museum	Museums	1,000	Public Charity
12/03/10	The Menil Foundation Inc.	Cultural Institutions	2,500	Public Charity

## GILDER FOUNDATION, INC.

13-6176041

GRANTS PAID

F/Y/E 12/31/10

<u>DATE</u>	<u>GRANTEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>	<u>STATUS OF RECIPIENT</u>
12/03/10	Thomas Jefferson Foundation, Inc.	History	250,000	Public Charity
12/03/10	Two East Sixty Second Street Foundation	Conservation	5,000	Public Charity
12/03/10	Yale University	Education	250,000	Public Charity
12/08/10	Gilder Lehrman Institute	History	1,000	Public Charity
12/08/10	National Academy Museum And School	Education	5,000	Public Charity
12/08/10	The Broadway Mall Association	Parks	2,500	Public Charity
12/13/10	American Ballet Theatre	Performing Arts	5,000	Public Charity
12/13/10	Nightingale-Bamford School	Education	5,000	Public Charity
12/13/10	The Fund for Park Avenue	Parks	1,000	Public Charity
12/14/10	Foundation for Education Reform And Acco	Public Policy	100,000	Private Operating Fdn.
12/17/10	Central Park Conservancy	Parks	25,000	Public Charity
12/17/10	English Concert In America	Cultural Institutions	1,000	Public Charity
12/17/10	Gilder Lehrman Institute	History	80,000	Public Charity
12/17/10	Islesboro Pre-School	Education	1,000	Public Charity
12/17/10	Manhattan Institute	Public Policy	50,000	Public Charity
12/17/10	Rice High School	Education	11,500	Public Charity
12/17/10	The Foundation For Landscape Studies	Parks	5,000	Public Charity
12/20/10	Yale University Dramatic Association, Inc.	Education	25,000	Public Charity
12/22/10	Mount Sinai Medical Center	Med-Rehab	20,000	Public Charity
12/22/10	Phillips Foundation	Education	5,000	Private Fdn

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8,390,500

Account Number: 191-75200 Account Executive: SR - GRATS

Open Long Positions As Of Dec. 31, 2010

Description	Trade Date	Open Quantity	Cost	Market Value	Unrealized Profit/Loss
CIT GROUP INC NEW SECD NT SER A 7% 5/1/2014	04/27/2010	5,000,000	4,822,700.00	4,987,500.00	164,800.00
CIT GROUP INC NEW SECD NT SER A 7% 5/1/2015	04/27/2010	5,000,000	4,760,200.00	4,950,000.00	189,800.00
AMAZON COM INC	05/16/2008	18,375	1,396,906.74	3,307,500.00	1,910,593.26
	10/21/2010	4,028	660,884.14	725,040.00	64,155.86
BRISTOW GROUP INC	02/16/2007	10,175	390,555.66	481,786.25	91,230.59
***BUREAU VERITAS REGISTRE INTERNATIONAL DE	12/20/2010	10,000	741,617.90	758,630.00	17,012.10
	12/21/2010	15,915	1,179,033.96	1,207,359.65	28,325.69
COGNIZANT TECHNOLOGY SOLUTIONS CORP-CL A	11/14/2007	22,900	730,274.43	1,678,341.00	948,066.57
CITRIX SYSTEMS INC	10/06/2010	23,877	1,439,085.00	1,633,425.57	194,340.57
F5 NETWORKS INC	10/13/2010	17,842	1,731,130.32	2,322,314.72	591,184.40
WTS FORD MOTOR COMPANY EX PRICE \$9.2 PER SHR	12/01/2010	288,586	2,267,497.65	2,351,975.90	84,478.25
GOOGLE INC CL A	04/02/2008	4,950	2,313,291.92	2,940,151.50	626,859.58
***HDFC BK LTD ADR REPSTG 3 SHS	06/28/2007	3,025	252,877.07	505,507.75	252,630.68
***CICI BANK LTD SPONSORED ADR	01/21/2005	27,135	514,309.21	1,374,116.40	859,807.19
	10/02/2007	5,390	294,636.44	272,949.60	-21,686.84
***JOHN KEELLS SI 10 PAR	12/01/2010	205,310	562,773.10	550,742.33	-12,030.77
	12/02/2010	481,941	1,321,960.22	1,292,802.64	-29,157.58
NETFLIX COM INC	10/22/2010	18,074	3,068,982.05	3,175,601.80	106,619.75
***RESEARCH IN MOTION LTD	02/24/2005	35,425	817,414.81	2,059,255.25	1,241,840.44
WEBMD HEALTH CORP	11/04/2010	19,783	1,028,512.43	1,010,119.98	-18,392.45
	11/05/2010	11,944	623,454.37	609,860.64	-13,593.73
	11/08/2010	10,716	558,742.72	547,158.96	-11,583.76
BERKLEY W R CORPORATION	11/09/2001	49,203	541,046.18	1,347,178.14	806,131.96
	04/17/2002	886	10,500.73	24,258.68	13,757.95
<b>Section Total:</b>			<b>32,028,387.05</b>	<b>40,113,576.76</b>	<b>8,085,189.71</b>


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Gilder Foundation, Inc.  
EIN: 13-6716041  
Tax Period Ending December 31, 2010

Election to treat Current Year Qualifying Distribution as Being Made out of Corpus.

Pursuant to IRC Section 4942(h)(2) and Regulation 53.4942(a)-3(d)(2), the above-referenced foundation hereby elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of corpus.

Amount of Election: \$8,604,879

  
\_\_\_\_\_  
Signature

10/31/11  
Date

Richard Gilder  
Name

President  
Title

Gilder Foundation, Inc.  
EIN: 13-6176041  
Tax Period Ending December 31, 2010

Election to Satisfy Distribution Requirements Under  
IRC Sections 170(b)(1)(E)(ii)

Pursuant to Reg. 53.4942(a)-3(c)(2)(iv), the above referenced foundation hereby elects to treat, as a current distribution out of corpus, the following unused prior tax years' distributions that were treated as corpus distribution under Reg. 53.4942(a)-3(d)(1)(iii) in such prior tax years:

<u>Tax year</u>	<u>Amount</u>
12/31/2006	\$ 6,653,457
12/31/2007	13,452,599
12/31/2008	<u>234,933</u>
Total Amount	<u>\$ 20,340,989</u>

  
\_\_\_\_\_  
Signature

10/31/11  
Date

Richard Gilder  
Name

President  
Title