Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , **and ending**

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

Name of foundation
THE GOLDMAN SACHS FOUNDATION

A Employer identification number
31-1678646

Number and street (or P O box number if mail is not delivered to street address) Room/suite
200 WEST STREET, 29TH FLOOR

B Telephone number
212-902-4223

City or town, state, and ZIP code
NEW YORK, NY 10282-2198

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)* ▶$ 578,068,264.

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))	**(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	25,223,500.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	208,777.	208,777.		STATEMENT1
	4	Dividends and interest from securities	6,338,103.	7,459,806.		STATEMENT2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	19,440,815.			
	b	Gross sales price for all assets on line 6a 262,386,675.				
	7	Capital gain net income (from Part IV, line 2)		18,432,100.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	1,163,207.	185,285.		STATEMENT3
	12	Total. Add lines 1 through 11	52,374,402.	26,285,968.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	223,771.	86,236.		74,041.
	c	Other professional fees STMT 5	2,510,802.	1,459,657.		721,439.
	17	Interest		4,275.		
	18	Taxes STMT 6	123,661.	1,211.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	30,737.	572,600.		1,400.
	24	**Total operating and administrative expenses** Add lines 13 through 23	2,888,971.	2,123,979.		796,880.
	25	Contributions, gifts, grants paid	25,446,989.			26,758,981.
	26	**Total expenses and disbursements** Add lines 24 and 25	28,335,960.	2,123,979.		27,555,861.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	24,038,442.			
	b	**Net investment income** (if negative, enter -0-)		24,161,989.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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		Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	2,865,175.	986,262.	986,262.
	2	Savings and temporary cash investments	201,506,813.	74,943,966.	74,943,966.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ 223,500.			
		Less allowance for doubtful accounts ▶	100,000,000.	223,500.	223,500.
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations			
	b	Investments - corporate stock STMT 9	21,791,592.	101,942,656.	101,942,656.
	c	Investments - corporate bonds	593,870.		
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	178,489,553.	399,493,604.	399,493,604.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 11)	18,203,059.	478,276.	478,276.
	16	**Total assets** (to be completed by all filers)	523,450,062.	578,068,264.	578,068,264.
Liabilities	17	Accounts payable and accrued expenses	1,429,280.	970,491.	
	18	Grants payable	11,294,944.	9,982,953.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 12)	878,843.	864,134.	
	23	**Total liabilities** (add lines 17 through 22)	13,603,067.	11,817,578.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☒ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	509,846,995.	566,250,686.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	509,846,995.	566,250,686.	
	31	**Total liabilities and net assets/fund balances**	523,450,062.	578,068,264.	

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	509,846,995.
2	Enter amount from Part I, line 27a	2	24,038,442.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	32,365,249.
4	Add lines 1, 2, and 3	4	566,250,686.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	566,250,686.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	262,386,675.		244,583,094.	18,432,100.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				18,432,100.

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 18,432,100.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	36,477,277.	213,691,784.	.170700
2008	10,032,561.	213,613,673.	.046966
2007	25,921,019.	297,037,173.	.087265
2006	17,141,282.	341,008,617.	.050266
2005	19,428,341.	291,326,581.	.066689

2	Total of line 1, column (d)	2	.421886
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	.084377
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	528,231,677.
5	Multiply line 4 by line 3	5	44,570,604.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	241,620.
7	Add lines 5 and 6	7	44,812,224.
8	Enter qualifying distributions from Part XII, line 4	8	27,555,861.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary-see instructions)** **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	483,240.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	483,240.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-			5	483,240.
6 Credits/Payments				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	288,939.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	250,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	538,939.
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	428.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	55,271.
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶		55,271. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.GS.COM

14 The books are in care of ▶ EMMETT ST. JOHN Telephone no ▶212-902-4223

Located at ▶200 WEST STREET, NEW YORK, NY ZIP+4 ▶10282-2198

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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	X	
	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 ▶ SEE STATEMENT 13			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 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		X
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

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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)? ☒ Yes ☐ No

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** | | X

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? SEE STATEMENT 15 ☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** | | X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation (If not paid, enter -0-)	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SEE STATEMENT 14		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
GOLDMAN SACHS ASSET MANAGEMENT 200 WEST STREET, NEW YORK, NY 10282	INVESTMENT MANAGEMENT	878,615.
THE WHARTON SCHOOL OF BUSINESS - 344 VANCE HALL, 377 SPRUCE ST., PHILADELPHIA, PA 19104	PROGRAM DEVELOPMENT	379,050.
MELLON TRUST 1 MELLON BANK CENTER, PITTSBURG, PA 15258	CUSTODY FEES	200,052.
NATIONAL ENTREPRENEURSHIP NETWORK VARTHUR MAIN RD., BANGALORE, INDIA 560 066	PROGRAM DEVELOPMENT	190,539.
STATE STREET GLOBAL ADVISORS ONE LINCOLN STREET, BOSTON, MA 02111-2900	INVESTMENT MANAGEMENT	185,074.
Total number of others receiving over $50,000 for professional services ▶		6

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 N/A	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	534,353,015.
b	Average of monthly cash balances			1b	1,922,799.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	536,275,814.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	536,275,814.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	8,044,137.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	528,231,677.
6	**Minimum investment return** Enter 5% of line 5			6	26,411,584.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	26,411,584.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	483,240.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	483,240.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	25,928,344.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	25,928,344.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	25,928,344.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	27,555,861.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	27,555,861.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	27,555,861.

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

Form **990-PF** (2010)

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					25,928,344.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2010					
a From 2005	5,184,744.				
b From 2006	1,455,024.				
c From 2007	10,577,642.				
d From 2008	8,401,719.				
e From 2009	25,341,966.				
f **Total** of lines 3a through e		50,961,095.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $	27,555,861.				
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2010 distributable amount					25,928,344.
e Remaining amount distributed out of corpus		1,627,517.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		52,588,612.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr				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)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7		5,184,744.			
9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a		47,403,868.			
10 Analysis of line 9					
a Excess from 2006	1,455,024.				
b Excess from 2007	10,577,642.				
c Excess from 2008	8,401,719.				
d Excess from 2009	25,341,966.				
e Excess from 2010	1,627,517.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHMENT C	N/A			26,758,981.
Total			▶ 3a	26,758,981.
b Approved for future payment				
SEE ATTACHMENT D	N/A			9,982,953.
Total			▶ 3b	9,982,953.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	208,777.	
4 Dividends and interest from securities	525990	38,413.	14	6,299,690.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	525990	<36,318.>	14	1,199,525.	
8 Gain or (loss) from sales of assets other than inventory	525990	7,087.	18	19,433,728.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		9,182.		27,141,720.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 27,150,902.

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

▶ Signature of officer or trustee

11/15/11
Date

▶ CFO/VP GS FOUNDATION
Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
THOMAS F. BLANEY		11/11/11		P00234022

Firm's name ▶ O'CONNOR DAVIES MUNNS & DOBBINS, LLP
Firm's EIN ▶ 13-3385019

Firm's address ▶ 60 EAST 42ND STREET, 36TH FL.
NEW YORK, NY 10165-3698
Phone no (212)286-2600

Form **990-PF** (2010)

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

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization	**Employer identification number**
THE GOLDMAN SACHS FOUNDATION	31-1678646

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).

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** **Schedule B (Form 990, 990-EZ, or 990-PF) (2010)**

Name of organization

THE GOLDMAN SACHS FOUNDATION

Employer identification number

31-1678646

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE GOLDMAN SACHS GROUP, INC. 200 WEST STREET NEW YORK, NY 10282	$ 25,223,500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE GOLDMAN SACHS FOUNDATION	31-1678646

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
		$	

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

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

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

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

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

Name of organization	Employer identification number
THE GOLDMAN SACHS FOUNDATION	31-1678646

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

(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

(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

(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

THE GOLDMAN SACHS FOUNDATION
FORM 990-PF - PART IV, LINE 1

Category/Description		Date Aquired	Trade Date	Gross Sales Price	Cost	Gain or (loss) per Mellon
PUBLICLY TRADED SECURITIES		**Various**	**Various**	**249,487,413**	**231,004,549**	**18,482,864**
LIMITED PARTNERSHIPS						
Altor Fund II (No 2) LP		Various	Various			(55,246)
American Securities Partners V, LP		Various	Various			38,888
Arch Venture Fund V, LP		Various	Various			111,648
BC European Capital VIII		Various	Various			(72,929)
Blackstone Capital Partners V, LP		Various	Various			8,513
CVC V , LP		Various	Various			(4)
Insight Venture Partners IV, LP		Various	Various			501,183
KSL Capital Partners II, LP and its Parallel Funds		Various	Various			47,960
MHR Institutional Partners II LP		Various	Various			(37,701)
OCM Real Estate Opportunities Fund III, LP		Various	Various			41,240
Quantum Energy Partners V, LP		Various	Various			(489)
Weston Presidio Capital IV, LP		Various	Various			13,337
Willis Stein & Partners III, LP		Various	Various			(2,222)
TOTAL LIMITED PARTNERSHIPS						**594,179**
HEDGE FUNDS						
Bluetrend Fund Limited		Various	Various	-	12,279	(12,279)
Bridgewater Pure Alpha Fund II		Various	Various	1,750,000	1,461,635	288,365
De Worde Portfolio SPC LLC-E		Various	Various	23,833	10,412	13,421
Jana Offshore Partners Ltd		Various	Various	(25)	4,277	(4,302)
Meditor European Hedge Fd (B)		Various	Various	-	4,241	(4,241)
Oz Overseas Fund		Various	Various	299,632	407,323	(107,691)
Palomino Fund Ltd		Various	Various	351,843	104,638	247,205
Raptor Private Holdings		Various	Various	54,958	113,260	(58,302)
Shepherd Investments International Limited		Various	Various	189,105	160,457	28,648
Silver Point Capital Offshore		Various	Various	47,462	238,331	(190,869)
Taconic Opportunity Offshore		Various	Various	8,852	14,403	(5,551)
Touradji Diversified Offshore Fund, Ltd		Various	Various	279,372	-	279,372
Tpg Axon Partners		Various	Various	4,811,980	6,047,290	(1,235,310)
Tudor BVI Global Fund, Ltd Class D		Various	Various	5,082,250	5,000,000	82,250
TOTAL HEDGE FUNDS				**12,899,262**	**13,578,545**	**(679,283)**

FORM 990-PF - PART IV, LINE 1

Category/Description		Date Aquired	Trade Date	Gross Sales Price	Cost	Gain or (loss) per Mellon
FFX FORWARD CONTRACTS						
PAYABLE IN AUD RECEIVABLE IN USD		Various	Various			146,179
PAYABLE IN CAD RECEIVABLE IN USD		Various	Various			(14,260)
PAYABLE IN CHF RECEIVABLE IN USD		Various	Various			177,351
PAYABLE IN DKK RECEIVABLE IN USD		Various	Various			21,455
PAYABLE IN EUR RECEIVABLE IN USD		Various	Various			1,851,780
PAYABLE IN GBP RECEIVABLE IN USD		Various	Various			698,315
PAYABLE IN HKD RECEIVABLE IN USD		Various	Various			1,048
PAYABLE IN ILS RECEIVABLE IN USD		Various	Various			4,685
PAYABLE IN JPY RECEIVABLE IN USD		Various	Various			582,635
PAYABLE IN NOK RECEIVABLE IN USD		Various	Various			41,171
PAYABLE IN NZD RECEIVABLE IN USD		Various	Various			(1,631)
PAYABLE IN SEK RECEIVABLE IN USD		Various	Various			154,532
PAYABLE IN SGD RECEIVABLE IN USD		Various	Various			4,150
PAYABLE IN USD RECEIVABLE IN AUD		Various	Various			62,965
PAYABLE IN USD RECEIVABLE IN CAD		Various	Various			3,381
PAYABLE IN USD RECEIVABLE IN CHF		Various	Various			(156,477)
PAYABLE IN USD RECEIVABLE IN DKK		Various	Various			16,969
PAYABLE IN USD RECEIVABLE IN EUR		Various	Various			(2,128,028)
PAYABLE IN USD RECEIVABLE IN GBP		Various	Various			(784,463)
PAYABLE IN USD RECEIVABLE IN HKD		Various	Various			1,111
PAYABLE IN USD RECEIVABLE IN ILS		Various	Various			11,265
PAYABLE IN USD RECEIVABLE IN JPY		Various	Various			430,452
PAYABLE IN USD RECEIVABLE IN NOK		Various	Various			(42,931)
PAYABLE IN USD RECEIVABLE IN NZD		Various	Various			(442)
PAYABLE IN USD RECEIVABLE IN SEK		Various	Various			(64,722)
PAYABLE IN USD RECEIVABLE IN SGD		Various	Various			26,565
TOTAL FFX FORWARD CONTRACTS						**1,043,055**
TOTAL				**262,386,675**	**244,583,094**	**19,440,815**

THE GOLDMAN SACHS FOUNDATION
FORM 990-PF - PART II, LINE 10B

INVESTMENTS - CORPORATE STOCK

Description	Shares/Principal Amount	Ending book Value 12/31/2010	Ending Fair Market Value 12/31/2010
ABBOTT LABORATORIES	16,111	771,878	771,878
ACE LIMITED SHS	10,422	648,770	648,770
ADMIRAL GROUP ORD GBP0 001	16,050	380,700	380,700
ADOBE SYSTEMS INC	37,427	1,152,003	1,152,003
AFLAC INC	9,249	521,921	521,921
AMAZON COM INC	4,934	888,120	888,120
AMERICAN EXPRESS CO	10,752	461,476	461,476
APACHE CORP	5,072	604,735	604,735
APPLE INC	3,248	1,047,675	1,047,675
ARCELORMITTAL	13,669	520,422	520,422
AZIMUT HLDG SPA ORD EUR0 22	20,536	186,789	186,789
BANK OF AMERICA CORP	80,303	1,071,242	1,071,242
BARCLAYS ORD GBP0 25	108,958	446,349	446,349
BAXTER INTERNATIONAL INC	7,991	404,504	404,504
BAYER AG ORD NPV	17,726	1,309,106	1,309,106
BB&T CORP	13,770	362,013	362,013
BG GROUP PLC ORD GBP0 10	65,579	1,330,652	1,330,652
BIOGEN IDEC INC	13,480	903,834	903,834
BRITISH AMERICAN TOBACCO ORD	12,642	487,599	487,599
BROADCOM CORP	9,139	398,003	398,003
BT GROUP ORD GBP0 05	258,905	732,881	732,881
CAIRN ENERGY PLC	47,199	310,368	310,368
CARLSBERG 'B' DKK20	12,158	1,222,399	1,222,399
CELGENE CORP	7,239	428,114	428,114
CENTRICA ORD GBP0 061728395	138,576	719,444	719,444
CHINA MERCHANTS BK 'H' CNY1	168,000	424,017	424,017
CHINA OVERSEAS LAND & INVEST	172,000	318,172	318,172
CHINA RESOURCES LAND LTD	174,000	317,843	317,843
CISCO SYSTEMS INC	22,434	453,840	453,840
CITIGROUP INC	222,660	1,053,182	1,053,182
CME GROUP INC	2,447	787,322	787,322
COCA-COLA CO/THE	10,115	665,264	665,264
COMCAST CORP	30,602	672,326	672,326
CONCHO RESOURCES INC/MIDLAND T	5,194	455,358	455,358
COVIDIEN PLC SHS	11,598	529,565	529,565
CVS CAREMARK CORP	20,068	697,764	697,764
DAIMLER AG ORD NPV	9,665	660,233	660,233
DAVITA INC	3,995	277,613	277,613
DISH NETWORK CORP	18,321	360,191	360,191
DOW CHEMICAL CO/THE	27,140	926,560	926,560
EI DU PONT DE NEMOURS & CO	16,193	807,707	807,707
EMC CORP/MASSACHUSETTS	37,174	851,285	851,285

Description	Shares/Principal Amount	Ending book Value 12/31/2010	Ending Fair Market Value 12/31/2010
EOG RESOURCES INC	4,832	441,693	441,693
EVEREST RE GROUP INC COM	5,495	466,086	466,086
EXPERIAN PLC ORD USD0 10	48,095	600,894	600,894
FIRST QUANTUM MINERALS LTD	6,181	671,814	671,814
FUJIFILM HOLDINGS CORP NPV	33,900	1,227,180	1,227,180
GDF SUEZ EUR1	15,696	565,380	565,380
GENERAL ELECTRIC CO	57,498	1,051,638	1,051,638
GENERAL MILLS INC	18,641	663,433	663,433
GENERAL MOTORS CO	14,097	519,615	519,615
GENTING SINGAPORE PLC USD0 10	168,000	287,202	287,202
GLAXOSMITHKLINE ORD GBP0 25	44,836	870,449	870,449
GOOGLE INC	1,518	901,646	901,646
HENKEL AG & CO KGAA NON VTG	12,622	792,128	792,128
HON HAI PRECISION-GDR REG S	44,806	361,584	361,584
HONEYWELL INTERNATIONAL INC	17,192	913,927	913,927
HSBC HLDGS ORD USD0 50 (UK)	135,901	1,385,368	1,385,368
HUTCHISON WHAMPOA HK$0 25	50,000	514,559	514,559
INFOSYS TECHNOLOGIES LTD	6,234	474,283	474,283
ING GROEP N V CVA EUR0 24	49,635	484,759	484,759
INTERCONTINENTAL HOTELS GROUP	28,916	562,735	562,735
INTERNATIONAL BUSINESS MACHINE	7,268	1,066,652	1,066,652
INTERNATIONAL POWER ORD PLC	60,903	417,264	417,264
JAPAN TOBACCO INC Y50000	99	366,802	366,802
JOHNSON CONTROLS INC	10,851	414,508	414,508
JPMORGAN CHASE & CO	19,020	806,828	806,828
JUNIPER NETWORKS INC	8,708	321,499	321,499
JX HOLDINGS INC	93,700	636,566	636,566
KINROSS GOLD CORP	29,061	553,055	553,055
KOHL'S CORP	9,883	537,042	537,042
KONINKLIJKE KPN NV EUR0.24	88,596	1,297,907	1,297,907
KONINKLIJKE PHILIPS ELECTRONIC	19,656	604,389	604,389
KROGER CO/THE	23,678	529,440	529,440
KUBOTA CORPORATION Y50	153,000	1,450,675	1,450,675
KUEHNE & NAGEL AG CHF1(REGD)	6,198	864,435	864,435
LANXESS AG NPV	9,074	714,568	714,568
LOWE'S COS INC	39,543	991,738	991,738
MACQUARIE GROUP LIMITED NPV	15,214	577,175	577,175
MARUBENI CORP Y50	65,000	457,617	457,617
MARVELL TECHNOLOGY GROUP LTD	15,658	290,456	290,456
MASTERCARD INC	1,372	307,479	307,479
MERCK & CO INC	26,357	949,906	949,906
METLIFE INC	9,561	424,891	424,891
MICROSOFT CORP	32,026	893,846	893,846
MITSUBISHI CORP NPV	30,800	834,701	834,701
MITSUBISHI ELECTRIC CORP Y50	65,000	682,819	682,819
MITSUBISHI ESTATE CO NPV	61,000	1,132,680	1,132,680
MITSUI & CO Y50	34,600	572,081	572,081

Description	Shares/Principal Amount	Ending book Value 12/31/2010	Ending Fair Market Value 12/31/2010
NEWFIELD EXPLORATION CO	20,189	1,455,829	1,455,829
NINTENDO CO	1,800	528,870	528,870
NISSAN MOTOR CO Y50	95,500	910,197	910,197
OCCIDENTAL PETROLEUM CORP	18,562	1,820,932	1,820,932
ORACLE CORP	15,694	491,222	491,222
PEPSICO INC/NC	9,600	627,168	627,168
PERNOD-RICARD EUR1 55	7,150	674,899	674,899
PPR EUR4 00	2,440	389,532	389,532
PRUDENTIAL FINANCIAL INC	10,885	639,058	639,058
QBE INS GROUP A$1	29,775	553,954	553,954
QUALCOMM INC	17,608	871,420	871,420
RECKITT BENCKISER GROUP PLC	12,091	667,292	667,292
REED ELSEVIER	90,661	768,623	768,623
RIO TINTO ORD GBP0 10	16,947	1,190,406	1,190,406
ROYAL DUTCH SHELL A SHS	44,809	1,486,607	1,486,607
SAFRAN SA EUR0.20	25,774	916,293	916,293
SAMSUNG ELECTRONICS CO LTD	687	574,467	574,467
SANOFI-AVENTIS EUR2	11,861	761,395	761,395
SCHLUMBERGER LTD	9,384	783,564	783,564
SCHNEIDER ELECTRIC EUR8	4,268	641,282	641,282
SEMPRA ENERGY	7,500	393,600	393,600
SHIRE PLC ORD GBP0.05	15,903	384,184	384,184
SHISEIDO Y50	21,300	465,892	465,892
SIEMENS AG NPV REGD	6,341	792,576	792,576
SINGAPORE TELECOMMUNICATIONS	160,000	380,938	380,938
SMITHS GROUP PLC ORD GBP0 375	19,756	385,091	385,091
SNAM RETE GAS EUR1	103,417	516,109	516,109
SOCIETE GENERALE EUR1 25	7,270	392,268	392,268
SODEXO EUR4	10,409	720,133	720,133
SOFTBANK CORPORATION NPV	9,900	343,122	343,122
SPRINT NEXTEL CORP	282,185	1,193,643	1,193,643
STAPLES INC	32,297	735,403	735,403
STATE STREET CORP	30,215	1,400,163	1,400,163
SUN HUNG KAI PROPERTIES	30,000	498,222	498,222
SYNGENTA AG CHF0 1	4,174	1,224,749	1,224,749
SYSCO CORP	18,615	547,281	547,281
TAIWAN SEMICONDUCTOR MANUFAC	20,364	255,365	255,365
TELEFONICA SA EUR1	28,926	658,338	658,338
TEVA PHARMACEUTICAL INDUSTRIES	23,133	1,205,923	1,205,923
THERMO FISHER SCIENTIFIC INC	13,987	774,320	774,320
TIME WARNER INC	26,393	849,063	849,063
TOKYO ELECTRIC PWR CO NPV	16,900	413,201	413,201
TORONTO-DOMINION BANK	7,029	525,239	525,239
TRAVELERS COS INC/THE	13,184	734,481	734,481
UBS AG CHF0 1 (POST	48,800	803,648	803,648
UNICREDIT EUR0 50	195,250	405,479	405,479
UNILEVER NV CVA EUR0 16	30,567	955,467	955,467

Description	Shares/Principal Amount	Ending book Value 12/31/2010	Ending Fair Market Value 12/31/2010
UNION PACIFIC CORP	7,348	680,866	680,866
UNITED TECHNOLOGIES CORP	10,881	856,552	856,552
VIRGIN MEDIA INC	16,485	449,051	449,051
VODAFONE GROUP	256,384	665,534	665,534
VOLKSWAGEN AG NON VTG PREF NP\	3,913	639,440	639,440
WAL-MART STORES INC	11,361	612,699	612,699
WALT DISNEY CO/THE	17,819	668,391	668,391
WELLPOINT INC	7,246	412,008	412,008
WELLS FARGO & CO	23,909	740,940	740,940
XILINX INC	17,096	495,442	495,442
ZTE CORP H	72,000	286,198	286,198
ZURICH FINANCIAL SERVICES AG	2,717	705,996	705,996
TOTALS	**5,669,321**	**101,942,656**	**101,942,656**

THE GOLDMAN SACHS FOUNDATION
FORM 990-PF - PART II, LINE 13

INVESTMENTS - OTHER

Description	Shares/Principal Amount	Ending book Value 12/31/2010	Ending Fair Market Value 12/31/2010
MUTUAL FUNDS			
GOLDMAN SACHS CREDIT	3,247,277	34,421,134	34,421,134
GOLDMAN SACHS EMERGING	1,008,782	12,488,723	12,488,723
GOLDMAN SACHS HIGH YIELD FUND	15,777	115,169	115,169
GOLDMAN SACHS INFLATION	2,036,660	22,057,024	22,057,024
GOLDMAN SACHS REAL ESTATE	1,343,596	16,956,186	16,956,186
GOLDMAN SACHS SHORT DURATION	10,004,364	102,244,605	102,244,605
GOLDMAN SACHS STRUCTURED	2,730,786	34,161,217	34,161,217
Total Mutual Fund		**222,444,058**	**222,444,058**

Description	Shares/Principal Amount	Ending book Value 12/31/2010	Ending Fair Market Value 12/31/2010
HEDGE FUNDS			
AMARANTH INTERNATIONAL	369	275,605	275,605
ANCHORAGE CAPITAL PARTNERS	5,000	5,371,682	5,371,682
BLUETREND FUND LIMITED	8,160	2,368,033	2,368,033
BREVAN HOWARD FUND LTD	25,727	5,036,308	5,036,308
BRIDGEWATER PURE ALPHA FD II	3,538	5,055,528	5,055,528
GS De WORDE	3,039	6,551,819	6,551,819
CHILDRENS INVESTMENT FUND	20,844	2,102,449	2,102,449
EMINENCE FUND LTD CLASS A	5,000	5,015,990	5,015,990
HALCYON OFFSHORE - FEB 2010	6,000	6,411,874	6,411,874
HIGHBRIDGE LONG/SHORT	3,291	6,480,998	6,480,998
JANA OFFSHORE PARTNERS LTD	3,785	5,296,309	5,296,309
JNV OVERSEAS FUND CLASS G	5,000	5,495,907	5,495,907
KARSCH CAPITAL LTD	21,089	4,717,538	4,717,538
M KINGDON OFFSHORE LTD	39,189	5,263,809	5,263,809
MEDITOR EUROPEAN HEDGE FD (B)	8,885	4,685,730	4,685,730
MOORE GLOBAL INVESTMENTS LTD	1,016	3,917,397	3,917,397
OZ OVERSEAS FUND	1,874	1,318,594	1,318,594
PERRY PARTNERS INTL	41,835	5,110,185	5,110,185
RAPTOR PRIVATE HOLDINGS LTD	639	356,838	356,838
SEMINOLE OFFSHORE FUND	3,950	2,245,483	2,245,483
SHEPHERD SELECT ASSET LTD	152	131,224	131,224
SILVER POINT CAPITAL OFFSHORE	304	3,759,434	3,759,434
TACONIC OPPORTUNITY OFFSHORE	5,520	6,150,252	6,150,252
TOURADJI DIVERSIFIED FUND	191	194,668	194,668
TPG AXON PARTNERS (OFFSHORE)	4,692	5,053,976	5,053,976
TUDOR BVI GLOBAL FUND LTD	4,657	5,415,608	5,415,608
Total Hedge Funds		**103,783,238**	**103,783,238**

Description	Ending book Value 12/31/2010	Ending Fair Market Value 12/31/2010
LIMITED PARTNERSHIPS		
ALTOR FUND II	4,900,308	4,900,308
AMERICAN SECURITIES FD V	3,978,878	3,978,878
ARCH VENTURE FD V LP	1,754,457	1,754,457
BC EUROPEAN CAPITAL VIII LP	3,713,216	3,713,216
BLACKSTONE CAPITAL PARTNERS V	3,391,563	3,391,563
CDH FUND IV	310,250	310,250
CVC EUROPEAN EQUITY PARTNERS V	2,212,891	2,212,891
INSIGHT CAPITAL PARTNERS	2,423,066	2,423,066
KSL CAPITAL PARTNERS II TE	2,553,069	2,553,069
LITTLEJOHN FUND IV-A	407,289	407,289
MHR INSTITUTIONAL PARTNERS II	2,663,304	2,663,304
OCM REAL ESTATE OPP FD III LP	2,987,034	2,987,034
QUANTUM ENERGY PARTNERS III LP	1,117,099	1,117,099
QUANTUM ENERGY PARTNERS V	137,184	137,184
TOM LEE V LP	1,683,636	1,683,636
WESTON PRESIDIO CAP IV LP	1,824,156	1,824,156
WILLIS STEIN & PARTNERS III	2,809,160	2,809,160
Total limited Partnerships	**38,866,560**	**38,866,560**

Description	Shares/Principal Amount	Ending book Value 12/31/2010	Ending Fair Market Value 12/31/2010
COMMODITIES			
WELLINGTON CTF COMMODITIES	1,242,210	13,751,264	13,751,264
Total Commodities		**13,751,264**	**13,751,264**

Description	Shares/Principal Amount	Ending book Value 12/31/2010	Ending Fair Market Value 12/31/2010
FINANCIAL FUTURES CONTRACTS PAYABLE			
90DAY EURODOLLAR FUTURE (CM EXP DEC 11	8	27,350	27,350
90DAY EURODOLLAR FUTURE (CM EXP DEC 12	8	10,900	10,900
90DAY EURODOLLAR FUTURE (CM EXP DEC 14	4	(175)	(175)
90DAY EURODOLLAR FUTURE (CM EXP JUN 11	8	20,763	20,763
90DAY EURODOLLAR FUTURE (CM EXP JUN 12	8	18,088	18,088
90DAY EURODOLLAR FUTURE (CM EXP JUN 13	4	10,050	10,050
90DAY EURODOLLAR FUTURE (CM EXP JUN 14	4	2,438	2,438
90DAY EURODOLLAR FUTURE (CM EXP MAR 11	8	15,938	15,938
90DAY EURODOLLAR FUTURE (CM EXP MAR 12	8	26,850	26,850
90DAY EURODOLLAR FUTURE (CM EXP MAR 13	4	10,913	10,913
90DAY EURODOLLAR FUTURE (CM EXP MAR 14	4	7,050	7,050
90DAY EURODOLLAR FUTURE (CM EXP SEP 11	8	24,650	24,650
90DAY EURODOLLAR FUTURE (CM EXP SEP 12	8	1,050	1,050
90DAY EURODOLLAR FUTURE (CM EXP SEP 13	4	9,238	9,238
90DAY EURODOLLAR FUTURE (CM EXP SEP 14	4	(8,375)	(8,375)
AMSTERDAM INDEX FUTURE (EOE EXP JAN 11	1	537	537
CAC 40 EURO INDEX FUTURE (EOI EXP MAR 11	9	(11,410)	(11,410)
DAX INDEX FUTURE (EUX) EXP MAR 11	3	(11,370)	(11,370)
DJ EURO STOXX 50 FUTURE (EUX EXP MAR 11	30	(26,059)	(26,059)
FTSE 100 INDEX FUTURE (LIF) EXP MAR 11	11	12,099	12,099
FTSE/MIB INDEX FUTURE (MIL) EXP MAR 11	2	(5,702)	(5,702)
FUT 90DAY EURODOLLAR (CME) EXP DEC 13	4	8,488	8,488
HANG SENG INDEX FUTURE (HKG EXP JAN 11	1	2,751	2,751
IBEX 35 INDEX FUTURE (MFM) EXP JAN 11	3	(11,229)	(11,229)
MSCI SINGAPORE INDEX FUT (SG EXP JAN 11	1	562	562
OMXS30 INDEX FUT (SSE) EXP JAN 11	16	1,737	1,737
RUSSELL 1000 MINI FUTURE (NYF) EXP MAR 11	81	117,450	117,450
RUSSELL 2000 MINI IND FUT(NYF) EXP MAR 11	7	6,055	6,055
S & P 500 EMINI INDEX FUT (CME EXP MAR 11	79	66,870	66,870
S&P/TSE 60 INDEX FUTURES (MSE EXP MAR 11	3	9,583	9,583
SPI 200 INDEX FUTURE (SFE) EXP MAR 11	3	(2,845)	(2,845)
TOPIX INDEX FUTURE (TSE) EXP MAR 11	17	35,737	35,737
US 10YR TREAS NTS FUTURE (CB EXP MAR 11	52	(179,500)	(179,500)
US 2YR TREAS NTS FUT (CBT) EXP MAR 11	44	(2,250)	(2,250)
US 5YR TREAS NTS FUTURE (CBT EXP MAR 11	14	(26,445)	(26,445)
US TREAS BD FUTURE (CBT) EXP MAR 11	69	(264,518)	(264,518)
Total Financial Futures Contracts Payable		**(102,731)**	**(102,731)**

Description	Ending book Value 12/31/2010	Ending Fair Market Value 12/31/2010
FORWARD EXCHANGE CONTRACTS RECEIVABLE (PAYABLE)		
AUSTRALIAN DOLLAR - Net FFX Contracts	(4,356,263)	(4,356,263)
BRITISH POUND STERLING - Net FFX Contracts	(16,430,278)	(16,430,278)
CANADIAN DOLLAR - Net FFX Contracts	(4,426,167)	(4,426,167)
DANISH KRONE - Net FFX Contracts	(681,114)	(681,114)
EURO CURRENCY UNIT - Net FFX Contracts	(23,466,769)	(23,466,769)
HONG KONG DOLLAR - Net FFX Contracts	(3,345,078)	(3,345,078)
ISRAELI SHEKEL - Net FFX Contracts	(524,296)	(524,296)
JAPANESE YEN - Net FFX Contracts	(12,780,059)	(12,780,059)
NEW ZEALAND DOLLAR - Net FFX Contracts	(119,837)	(119,837)
NORWEGIAN KRONE - Net FFX Contracts	(714,173)	(714,173)
SINGAPORE DOLLAR - Net FFX Contracts	(1,108,253)	(1,108,253)
SWEDISH KRONA - Net FFX Contracts	(1,500,958)	(1,500,958)
SWISS FRANC - Net FFX Contracts	(2,808,282)	(2,808,282)
USD - Net Forward Contracts	72,735,591	72,735,591
Total Forward Exchange Contracts Receivable (payable)	**474,064**	**474,064**

Description	Ending book Value 12/31/2010	Ending Fair Market Value 12/31/2010
OTHER DEBT OBLIGATIONS		
WELLINGTON EMERGING LOCAL DEBT	20,298,579	20,298,579
Total Other Debt Obligations	**20,298,579**	**20,298,579**
OTHER PAYABLE	**(21,428)**	**(21,428)**
LINE 13 OTHER INVESTMENTS	**399,493,604**	**399,493,604**

ATTACHMENT C
GRANTS PAID LISTING

Program	Description	Amount	Reference
10,000 Women	Launched in 2008, *10,000 Women* is a five-year initiative, targeting the education of women entrepreneurs in developing and emerging markets primarily through grants to U S and international educational institutions A series of research reports produced by Goldman Sachs and others found that investing in the economic empowerment of women could have a significant impact on global GDP growth Moreover, this research found that women invest their success in those around them, leading to healthier, safer, and better educated families and communities *10,000 Women* operates in 20 countries including Afghanistan, Brazil, China, India and Rwanda	15,597,063	Attachment C-1
10,000 Small Businesses	In 2009, *10,000 Small Businesses* was launched to unlock the growth and job creation potential of small businesses in underserved communities in the U S Built on the model of education, capital, mentors and networks developed through *10,000 Women*, this U S focused program delivers education through a network of community colleges supported by Foundation grants	7,984,177	Attachment C-2
Other Grant Making		3,177,741	Attachment C-3
	Total Grants Paid***	**26,758,981**	

*** Foundation's 2009 990PF included employee matching gift program payments In 2010, payments made in connection with the matching gift program were funded directly by other entities and are thus not included in this 2010 990PF

ATTACHMENT C-1

10,000 Women Program

Organization Name	Address	Foundation Status of Recipient	Purpose of the Grant or Contribution	Amount
The Indian School of Business	Gachibowli Hyderabad 500 032 India	501 (c)(3) Equivalent	Grant to implement the 10,000 Women Certificate Program for Women Entrepreneurs in India	1,074,184
Yale University School of Public Health	60 College Street New Haven, CT 06520	Public Charity	Grant to implement the 10,000 Women Yale-Tsinghua Certificate Program in collaboration with Tsinghua University in China	930,567
University of Oxford	Said Business School Park End Street Oxford OX1 1HP United Kingdom	Public Charity	Grant to implement the 10,000 Women Entrepreneurship Certificate Program in collaboration with the Global Entrepreneurship Research Center, Zhejiang University in China	915,479
Instituto de Empresa Fund	Trinsum Group 245 Park Avenue 44th Floor New York, NY 10167	Public Charity	Grant to implement the 10,000 Women Entrepreneurial and Management Skill Certificate Program, a collaboration with IE Business School in Spain and FGV-EAESP in Brazil	874,043
Opportunity International	2122 York Road Suite 150 Oak Brook, IL 60523	Public Charity	Grant to implement the 10,000 Women Emerging Leaders Development Program in Kenya	770,170
William Davidson Institute at the University of Michigan	724 East University Ave Wyly Hall 1st Floor Ann Arbor, MI 48109	Public Charity	Grant to implement the 10,000 Women Entrepreneur Certificate Program in collaboration with the School of Finance & Banking (SFB) in Rwanda	744,842
CAMFED USA Foundation	369 Pine Street Suite 420 San Francisco, CA 94104	Public Charity	Grant to implement the 10,000 Women Certificate Program in Young Women's Leadership and Enterprise program in Zambia	716,278
Thunderbird School of Global Management	1 Global Place Glendale, AZ 85306-6000	Public Charity	Grant to implement the 10,000 Women Training Program in Afghanistan in collaboration with The American University of Afghanistan (AUAF)	661,470
Institute of International Education	809 United Nations Plaza New York, NY 10017	Public Charity	Grant to implement the 10,000 Women Initiative in partnership with Fundacao Dom Cabral (FDC) to provide training to women business managers in Brazil	581,224
Vital Voices Global Partnership	1625 Massachusetts Ave, NW Suite 300 Washington, DC 20036	Public Charity	Grant for capacity building and for the 10,000 Women Initiative in India and Afghanistan	532,877
American University in Cairo	420 Fifth Avenue 3rd Floor New York, NY 10018	Public Charity	Grant to implement the 10,000 Women Entrepreneurship and Leadership Certificate Program in Egypt	518,995

Organization Name	Address	Foundation Status of Recipient	Purpose of the Grant or Contribution	Amount
Cooperative Housing Foundation	8601 Georgia Avenue Suite 800 Silver Spring, MD 20910	Public Charity	Grant to implement the 10,000 Women Certificate Program in Liberia	512,944
Friends of Tsinghua School of Economics and Management	Tsinghua University School of Economics and Management Beijing 100084 China	Public Charity	Grant to implement the 10,000 Women Entrepreneurship Track Program in China in collaboration with the HEC School of Management	501,804
Pan-African University	Enterprise Development Services 2, Ahmed Onibudo Street Victoria Island, Lagos NIGERIA	501 (c)(3) Equivalent	Grant to implement the 10,000 Women Certificate Program in Entrepreneurial Management (CEM) in Nigeria and Liberia	492,382
Women for Women International	4455 Connecticut Ave Suite 200 Washington, DC 20008	Public Charity	Grant to increase access to the 10,000 Women Initiative in Afghanistan, DRC, Nigeria and Rwanda, and for capacity building at the organization	418,992
Universidad de Navarra	IESE Business School Av Pearson 21 08034 Barcelona Spain 08034 Spain	501 (c)(3) Equivalent	Grant to implement the 10,000 Women Certificate Program in collaboration with the University of Asia & Pacific (UAP) in the Philippines	414,625
Ozyegin University	Center for Entrepreneurship Kusbakisi Cad No 2 34662 Altunizade, Uskudar Istanbul Turkey	501 (c)(3) Equivalent	Grant to implement the 10,000 Women Initiative in Turkey	401,382
Fundacao Dom Cabral	Centro Alfa - Av Princesa Diana, 760 Alphaville Lagoa dos Ingleses Nova Lima (MG), 34000-000 Brasil	501 (c)(3) Equivalent	Grant to implement the 10,000 Women Initiative in Brazil	396,897
TechnoServe	1120 19th Street, NW 8th Floor Washington, DC 20036	Public Charity	Grant to enhance business support services in India, China and Brazil	392,780
Inter-American Development Bank	Multilateral Investment Fund 1300 New York Avenue, N W Washington, DC 20577	Intergovernmental Organization	Grant to implement the 10,000 Women Initiative in Peru, a collaboration with Thunderbird School of Global Management	389,795

Organization Name	Address	Foundation Status of Recipient	Purpose of the Grant or Contribution	Amount
CAMFED USA Foundation	369 Pine Street Suite 420 San Francisco, CA 94104	Public Charity	Grant to implement the 10,000 Women Initiative Young Women's Leadership and Enterprise certificate program in Zambia	366,018
University of Cape Town Fund	1383 6th Ave #114 New York, NY 10019	Public Charity	Grant to implement the 10,000 Women Initiative at the University of Cape Town's (UCT) Raymond Ackerman Academy for Entrepreneurial Development in South Africa	323,915
Columbia Business School	3022 Broadway New York, NY 10027	Public Charity	Grant for capacity building activities at the University of Dar es Salaam (UDSM) in Tanzania and the United States International University (USIU) in Kenya	315,492
Mills College	5000 MacArthur Blvd Oakland, CA 94613	Public Charity	Grant to create and implement the 10,000 Women Scholarship Program in the United States	300,000
United States International University	PO Box 14634 -00800 Nairobi Kenya	501 (c)(3) Equivalent	Grant to implement the 10,000 Women certificate program at United States International University (USIU) in Kenya	240,609
Ashoka	1700 North Moore Street Suite 2000 Arlington, VA 22209	Public Charity	Grant to create a standardized 10,000 Women Selection Toolkit.	191,408
United Negro College Fund	8260 Willow Oaks Corporate Drive P.O. Box 10444 Fairfax, VA 22031-4511	Public Charity	Grant to implement the 10,000 Women Business Leadership Award Program in the United States	175,950
Room to Read	111 Sutter Street 16th Floor San Francisco, CA 94104	Public Charity	Grant to develop an Entrepreneurial Skills Package (ESP) as a life skills component of Room to Read's Girls' Education Program in India	175,725
Hispanic Scholarship Fund	55 Second Street Suite 1500 San Francisco, CA 94105	Public Charity	Grant to implement the 10,000 Women Business Leadership Award Program in the United States	175,000
LASPAU Academic and Professional	25 Mt Auburn Street Cambridge, MA 02138	Public Charity	Grant to implement the 10,000 Women Business Training Program in collaboration with Tecnologico de Monterrey in Mexico and the 10,000 Women Faculty Development Program	168,803
HEC School of Management	1 rue de la Liberation 78350 - Jouy en Josas Cedex Paris France	Foreign Organization - Expenditure Responsibility	Grant to implement the 10,000 Women Entrepreneurship Track Program in collaboration with Tsinghua School of Management in China	142,620
Center for Global Development	1800 Massachusetts Ave, NW Suite 300 Washington, DC 20036	Public Charity	Grant to produce a background paper on access to financing for small- and medium-sized enterprises (SME)	120,000

Organization Name	Address	Foundation Status of Recipient	Purpose of the Grant or Contribution	Amount
Global Business School Network	1010 Vermont Avenue NW Washington, DC 20005	Public Charity	Grant to provide capacity building, faculty training and program support in the areas of research and best practices across all sites.	99,507
International Center for Research on Women	1120 20th Street NW, Suite 500N Washington, DC 20036	Public Charity	Grant to support research to enhance the 10,000 Women Initiative in India	90,665
Georgetown University	Center for Child and Human Development 3300 Whitehaven Street NW Suite 3300 Washington, DC 20007	Public Charity	Grant for the U S Afghan Women's Council to provide networking and training opportunities, including training to 10,000 Women graduates from Afghanistan	75,259
Women's Campaign International	3701 Chestnut Street Philadelphia, PA 19104	Public Charity	Grant to provide technical assistance and assistance with selection and outreach activities in Liberia	68,132
Africa-America Institute	420 Lexington Ave Suite 1706 New York, NY 10170	Public Charity	Grant to implement the 10,000 Women initiative in collaboration with the University of Dar es Salaam (UDSM) in Tanzania for the creation and implementation of the Advanced Certificate Program in Entrepreneurship and Business Management	66,218
American University of Beirut	3 Dag Hammarskjold Plaza Floor 8 New York, NY 10017	Public Charity	Grant to develop four business case studies on women entrepreneurs in Lebanon	53,912
Institute of International Education	809 United Nations Plaza New York, NY 10017	Public Charity	Grant for the Faculty Development Program at Keio University in Japan	51,500
Acumen Fund	76 9th Ave Suite 315 New York, NY 10011	Public Charity	Grant for the Acumen Fund Fellows Program in Kenya and India	50,000
Aspen Institute	1 DuPont Circle, NW Suite 700 Washington, DC 20036	Public Charity	Grant for the Aspen Network of Development Entrepreneurs (ANDE)	50,000
Friends of Women's World Banking	8 West 40th Street, 9th Floor New York, NY 10018	Public Charity	Grant for an analysis of financial access for women Small to Medium Enterprise (SME) owners in Nigeria	45,602
INSEAD Management Education Foundation	P O. Box 7555 FDR Station New York, NY 10150	Public Charity	Grant to implement the 10,000 Women Certificate Program in collaboration with INSEAD (France) and FDC (Brazil) for women entrepreneurs	9,000
			Total 10,000 Women Program	**15,597,063**

ATTACHMENT C-2
10,000 Small Businesses Program

Organization Name	Address	Foundation Status of Recipient	Purpose of the Grant or Contribution	Amount
Babson College	231 Forest Street Babson Park, MA 02457-0310	Public Charity	Grant to develop, implement and deliver the 10,000 Small Businesses curriculum nationally and to train faculty across the initiative	2,435,746
LaGuardia Community College	31-10 Thomson Avenue Long Island City, NY 11101-9976	Public Charity	Grant to implement the 10,000 Small Businesses initiative in the greater New York area	1,761,253
Initiative For A Competitive Inner City	200 High Street Floor 3 Boston, MA 02110	Public Charity	Grant to manage the participant recruitment and selection process nationally	708,977
Los Angeles City College Foundation	855 N Vermont Avenue Los Angeles, CA 90029	Public Charity	Grant to implement the 10,000 Small Businesses initiative in the Los Angeles metropolitan region	547,187
Long Beach City College Foundation	4900 E Conant Street Building O2 Suite 213 Long Beach, CA 90808	Public Charity	Grant to implement the 10,000 Small Businesses initiative in the Los Angeles metropolitan region	543,509
Delgado Community College Foundation	615 City Park Avenue New Orleans, LA 70119	Public Charity	Grant to implement the 10,000 Small Businesses initiative in the New Orleans area	375,000
American Association of Community Colleges	One Dupont Circle, NA Suite 410 Washington, DC 20036	Public Charity	Grant to support the 10,000 Small Businesses initiative's site selection process and the management of community college partnerships	354,860
National Urban League	120 Wall Street 8th Floor New York, NY 10005	Public Charity	Grant to implement national recruitment activities for 10,000 Small Businesses and for NUL's entrepreneurship centers in New Orleans, Cincinnati and Cleveland	325,124
National Development Council	708 Third Avenue Suite 710 New York, NY 10017	Public Charity	Grant to enhance NDC's lending capacity for small businesses in the greater Los Angeles area	291,205

Organization Name	Address	Foundation Status of Recipient	Purpose of the Grant or Contribution	Amount
National Federation for Independent Business Research Foundation	53 Century Blvd Suite 250 Nashville, TN 37214	Public Charity	Grant for four of NFIB's National Small Business annual national surveys on special topics related to small businesses	267,000
Valley Economic Development Center	5121 Van Nuys Blvd 3rd Floor Van Nuys, CA 91403	Public Charity	Grant for capacity building at VEDC and for its work in the greater Los Angeles area	250,000
Los Angeles Southwest College Foundation	1600 West Imperial Highway Los Angeles, CA 90047-4899	Public Charity	Grant for small business programming at Los Angeles Southwest College	94,316
Cornell University	Office of Sponsored Programs 373 Pine Tree Road Ithaca, NY 14850	Public Charity	Grant to implement eClips for the 10,000 Small Businesses Initiative.	30,000
			Total 10,000 Small Businesses Program	**7,984,177**

ATTACHMENT C-3
Other Grant Making

Organization Name	Address	Foundation Status of Recipient	Purpose of the Grant or Contribution	Amount
National September 11 Memorial and Museum at the World Trade Center Foundation	One Liberty Plaza 20th Floor New York, NY 10006	Public Charity	Support the construction of a Memorial and Memorial Museum at Ground Zero	2,000,000
Management Leadership for Tomorrow	15 Maiden Lane Suite 900 New York, NY 10038	Public Charity	Grant to support the GS Scholars Alumni Program (legacy program)	325,000
Cambridge in America	292 Madison Avenue 8th Floor New York, NY 10017-6317	Public Charity	Grant to be used by the University of Cambridge in England to support an innovative college preparatory program providing mathematics enrichment for high-potential students from disadvantaged backgrounds (legacy program)	200,000
London School of Economics and Political Science	Houghton Street London, WC2A 2AE United Kingdom	501 (c)(3) Equivalent	Grant to support the CHOICE program which develops the academic and leadership skills of talented secondary students preparing them for admission and success in highly selective colleges and universities (legacy program)	175,000
Scholarship America	1505 Riverview Road P O Box 297 St. Peter, MN 56082	Public Charity	2010 Blaine Scholarship Program	156,000
Bank Street College of Education	610 West 112th Street New York, NY 10025	Public Charity	Grant to support Bank Street's Liberty-LEADS Program (legacy program).	125,000
Johns Hopkins University	3400 N. Charles Street Baltimore, MD 21218	Public Charity	Grant to support the national expansion of the Next Generation Venture Fund Program (NGVF) to increase participation (legacy program)	68,250
Scholarship America	1505 Riverview Road P O Box 297 St Peter, MN 56082	Public Charity	2010 Young Scholarships	67,500
Duke University	1121 West Main Street Durham, NC 27701	Public Charity	Grant to support the Next Generation Venture Fund (legacy program)	60,000
Hertie Foundation	Gruneburgweg 105 60323 Frankfurt am Main Deutschland Germany	Foreign Organization - Expenditure Responsibility	Grant to support the START program for talented immigrant youth in Germany (legacy program)	991
			Total Other Grant Making	**3,177,741**

ATTACHMENT D
Grants Payable List

Program	Description	Amount	Reference
10,000 Women	See Attachment C	7,275,441	Attachment D-1
10,000 Small Businesses	See Attachment C	2,320,512	Attachment D-2
Other Grant Making		387,000	Attachment D-3
	Total Grants Payable	**9,982,953**	

ATTACHMENT D-1
10,000 Women Program

Organization Name	Address	Foundation Status of Recipient	Purpose of the Grant or Contribution	Amount
Yale University School of Public Health	60 College Street New Haven, CT 06520	Public Charity	Grant to implement the 10,000 Women Yale-Tsinghua Certificate Program, a collaboration with Tsinghua University in China	1,897,183
Women's Campaign International	3701 Chestnut Street Philadelphia, PA 19104	Public Charity	Grant to provide technical assistance and assistance with selection and outreach activities in Liberia	837,984
Mills College	5000 MacArthur Blvd Oakland, CA 94613	Public Charity	Grant to create and implement the 10,000 Women Scholarship Program in the United States	625,000
The Indian School of Business	Gachibowli Hyderabad 500 032 India	501 (c)(3) Equivalent	Grant to implement the 10,000 Women Certificate Program for Women Entrepreneurs in India	590,395
Universidad de Navarra	IESE Business School Av Pearson 21 08034 Barcelona Spain 08034 Spain	501 (c)(3) Equivalent	Grant to implement the 10,000 Women Certificate Program in collaboration with the University of Asia & Pacific (UAP) in the Philippines	414,625
Fundacao Dom Cabral	Centro Alfa - Av Princesa Diana, 760 Alphaville Lagoa dos Ingleses Nova Lima (MG), 34000-000 Brazil	501 (c)(3) Equivalent	Grant to implement the 10,000 Women Initiative in Brazil	396,897
CAMFED USA Foundation	369 Pine Street Suite 420 San Francisco, CA 94104	Public Charity	Grant to implement the 10,000 Women Certificate Program in Young Women's Leadership and Enterprise program in Zambia	376,999
William Davidson Institute at the University of Michigan	724 East University Ave Wyly Hall 1st Floor Ann Arbor, MI 48109	Public Charity	Grant to implement the 10,000 Women Entrepreneur Certificate Program in collaboration with the School of Finance & Banking (SFB) in Rwanda	358,889
Thunderbird School of Global Management	1 Global Place Glendale, AZ 85306-6000	Public Charity	Grant to implement the 10,000 Women Training Program in Afghanistan in collaboration with The American University of Afghanistan (AUAF)	352,069
TechnoServe	1800 M Street, NW Suite 1066, South Tower Washington, DC 20036	Public Charity	Grant to enhance business support services in India, China and Brazil	327,697

Organization Name	Address	Foundation Status of Recipient	Purpose of the Grant or Contribution	Amount
Room to Read	111 Sutter Street 16th Floor San Francisco, CA 94104	Public Charity	Grant to develop an Entrepreneurial Skills Package (ESP) as a life skills component of Room to Read's Girls' Education Program in India.	310,499
Inter-American Development Bank	Multilateral Investment Fund 1300 New York Avenue, N W Washington, DC 20577	Intergovernmental Organization	Grant to implement the 10,000 Women Initiative in Peru, a collaboration with Thunderbird School of Global Management	300,000
United States International University	PO Box 14634 -00800 Nairobi Kenya	501 (c)(3) Equivalent	Grant to implement the 10,000 Women certificate program at United States International University (USIU) in Kenya	240,608
HEC School of Management	1 rue de la Liberation 78350 - Jouy en Josas Cedex Paris France	Foreign Organization - Expenditure Responsibility	Grant to implement the 10,000 Women Entrepreneurship Track Program in collaboration with Tsinghua School of Management in China	142,620
Africa-America Institute	420 Lexington Ave Suite 1706 New York, NY 10170	Public Charity	Grant to implement the 10,000 Women initiative in collaboration with the University of Dar es Salaam (UDSM) in Tanzania for the creation and implementation of the Advanced Certificate Program in Entrepreneurship and Business Management	66,217
Georgetown University	Center for Child and Human Development 3300 Whitehaven Street NW Suite 3300 Washington, DC 20007	Public Charity	Grant for the U S Afghan Women's Council to provide networking and training opportunities, including training to 10,000 Women graduates from Afghanistan	37,759
			Total 10,000 Women Program	**7,275,441**

ATTACHMENT D-2
10,000 Small Businesses Program

Organization Name	Address	Foundation Status of Recipient	Purpose of the Grant or Contribution	Amount
National Development Council	708 Third Avenue Suite 710 New York, NY 10017	Public Charity	Grant to enhance NDC's lending capacity for small businesses in the greater Los Angeles area	1,164,820
LaGuardia Community College	31-10 Thomson Avenue Long Island City, NY 11101-9976	Public Charity	Grant to implement the 10,000 Small Businesses initiative in the greater New York area	361,252
National Urban League	120 Wall Street 8th Floor New York, NY 10005	Public Charity	Grant for national recruitment activities for 10,000 Small Businesses and for NUL's entrepreneurship centers in New Orleans, Cincinnati and Cleveland	325,124
Valley Economic Development Center	5121 Van Nuys Blvd 3rd Floor Van Nuys, CA 91403	Public Charity	Grant for capacity building at VEDC and for its work in the greater Los Angeles area	250,000
Delgado Community College Foundation	615 City Park Avenue New Orleans, LA 70119	Public Charity	Grant to implement the 10,000 Small Businesses initiative in the New Orleans area	125,000
Los Angeles Southwest College Foundation	1600 West Imperial Highway Los Angeles, CA 90047-4899	Public Charity	Grant for small business programming at Los Angeles Southwest College	94,316
			Total 10,000 Small Businesses Program	**2,320,512**

ATTACHMENT D-3
Other Grant Making

Recipient	Address	Foundation Status of Recipient	Purpose of the Grant or Contribution	Amount
Schwab Foundation for Social Entrepreneurship	91-93 route de la Capite CH 1223 Cologny Geneva Switzerland	Foreign Organization - Expenditure Responsibility	Grant to support the convening of social entrepreneurs in coordination with the World Economic Forum	160,000
Bank Street College of Education	610 West 112th Street New York, NY 10025	Public Charity	Grant to support Bank Street's Liberty-LEADS Program (legacy program)	125,000
Duke University	1121 West Main Street Durham, NC 27701	Public Charity	Grant to support the Next Generation Venture Fund (legacy program)	60,000
Johns Hopkins University	3400 N Charles Street Baltimore, MD 21218	Public Charity	Grant to support the national expansion of the Next Generation Venture Fund Program (NGVF) to increase participation (legacy program)	42,000
			Total Other Grant Making	**387,000**

Expenditure Responsibility Grants

Year	(i) Grantee	City State	Appropriation Date (award letter or meeting Date)	Grant #	Period in Months	(ii) Amount of Grant	Amount of Grant Expended	(iii) Purpose of Grant	(iv) and (vi) Reports	(v) Diversions
2010	National Development Council	708 Third Avenue Suite 710 New York York 10017	8/31/2010	21002141	63	$ 1 456,025	As of July 2011 reported $232 153 were expended	Grant to support the 10,000 Small Business Initiative	Required Narrative and financial reports were received Janury 31, 2011 and July 31, 2011	No diversion of funds to the knowledge of GSF
2010	Schwab Foundation for Social Entrepreneurship	91-93 route de la Capite, CH 1223 Cologny, Geneva Switzerland	12/20/2010	21003347	12	$ 160,000	$ 160,000	Grant to support convening of social entrepreneurs held at the World Economic Forum	Narrative and financial report submitted on October 21, 2010 Grant closed out	No diversion of funds to the knowledge of GSF
2010	HEC School of Management	1 rue de la Liberation, 78350-Jouyen Josas Cedex Paris France	5/6/2010	21001562	12	$ 285,240	As of January 2011 reported $150,805 expended	Grant to support the10 000 Women Entrepreneurship track program (ETP) for Asian women in collaboration with Tsinghua School of Management	Narrative and financial reports received January 22 2011 Most recent audited financial statement not yet received Foundation staff will continue to follow up	No diversion of funds to the knowledge of GSF
2009	HEC School of Management	1 rue de la Liberation 78350-Jouyen Josas Cedex, Paris, France	7/1/2009	20900166	12	$ 300,000	$ 300 000	Grant to support the10,000 Women Entrepreneurship track program (ETP) for Asian women in collaboration with Tsinghua School of Management	Narrative and financial reports received Most recent audited financial statement not yet received Foundation staff continues to follow up	No diversion of funds to the knowledge of GSF
2009	Keio University	Graduate School of Media Design 4-1-1 Hiyoshi Kohoku-ku Yokohama City, Kanagawa 223-8526 Japan	6/3/2009	20901330	12	$ 193,405	$ 193,405	Grant in support of training faculty of 10KW academic partners and the development of a 2-day workshop for SMEs in creative industries for use by 10KW academic partners	All narrative and financial reports received July 5, 2010 Grant closed out	No diversion of funds to the knowledge of GSF
2008	Association Promotion des Talents	15 avenue Matignon 75 008 Paris France	4/16/2009	20081795	12	$ 50 000	$ -	To support high-potential youth from disadvantaged backgrounds in succeeding at selective institutions of higher education and pursuing top careers in France	Final expenditure report not received Foundation staff continues to follow up	No diversion of funds to the knowledge of GSF
2007	Hertie Foundation	Gruneburgweg 105 60323 Frankfurt am Main Frankfurt, Germany	1/2/2008	20071088	53	$353,270	As of June 2010 reported 178 089 € were expended which is approximately $256 263 Additional payments of $2 279 41 and $990 88 were made per agreement to cover translation costs	To support the START program for talented immigrant youth	Required narrative and financial reports and audited financial statements were received December 20 2010 and June 22, 2011	No diversion of funds to the knowledge of GSF

ATTACHMENT E

THE GOLDMAN SACHS FOUNDATION

CONTINUATION FOR 990-PF, PART IV
31-1678646 PAGE 1 OF 1

Part IV **Capital Gains and Losses for Tax on Investment Income**

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SALES OF PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	LIMITED PARTNERSHIPS - SEE ATTACHMENT A	P	VARIOUS	VARIOUS
c	HEDGE FUNDS - SEE ATTACHMENT A	P	VARIOUS	VARIOUS
d	FFX FORWARD CONTRACTS - SEE ATTACHMENT A	P	VARIOUS	VARIOUS
e	THRU K-1S NET OF UBI AND AMOUNTS RECORDED ABOVE	P	VARIOUS	VARIOUS
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	249,487,413.		231,004,549.	18,482,864.
b				594,179.
c	12,899,262.		13,578,545.	<679,283.>
d				1,043,055.
e				<1,008,715.>
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				18,482,864.
b				594,179.
c				<679,283.>
d				1,043,055.
e				<1,008,715.>
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	18,432,100.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	208,777.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	208,777.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS AND INTEREST FROM SECURITIES	6,338,103.	0.	6,338,103.
THRU K-1S NET OF UBI	1,121,703.	0.	0.
TOTAL TO FM 990-PF, PART I, LN 4	7,459,806.	0.	6,338,103.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
LIMITED PARTNERSHIPS	1,270,927.	1,270,927.	
REALIZED CURRENCY LOSS	<145,745.>	<145,745.>	
CLASS ACTION PROCEEDS	38,025.	38,025.	
OTHER PARTNERSHIP LOSS THRU K-1S, NET OF UBI	0.	<977,922.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,163,207.	185,285.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PRICEWATERHOUSECOOPERS	172,471.	86,236.		74,041.
O'CONNOR DAVIES MUNNS & DOBBINS, LLP	51,300.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	223,771.	86,236.		74,041.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	1,866,024.	1,459,657.		0.
PROGRAM CONSULTANTS	644,778.	0.		721,439.
TO FORM 990-PF, PG 1, LN 16C	2,510,802.	1,459,657.		721,439.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	81,209.	0.		0.
FEDERAL UNRELATED BUSINESS INCOME TAX	22,920.	0.		0.
STATE UNRELATED BUSINESS INCOME TAX	19,532.	0.		0.
FOREIGN TAXES	0.	1,211.		0.
TO FORM 990-PF, PG 1, LN 18	123,661.	1,211.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	1,400.	0.		1,400.
OTHER PARTNERSHIP EXPENSES THRU K-1S	0.	543,263.		0.
MISCELLANEOUS INVESTMENT EXPENSES	29,337.	29,337.		0.
TO FORM 990-PF, PG 1, LN 23	30,737.	572,600.		1,400.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
CHANGE IN UNREALIZED GAIN ON INVESTMENTS	32,365,249.
TOTAL TO FORM 990-PF, PART III, LINE 3	32,365,249.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHMENT B-1 PAGE 4 OF 4	101,942,656.	101,942,656.
TOTAL TO FORM 990-PF, PART II, LINE 10B	101,942,656.	101,942,656.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHMENT B-2 PAGE 1 OF 4	FMV	222,444,058.	222,444,058.
HEDGE FUNDS - SEE ATTACHMENT B-2 PAGE 1 OF 4	FMV	103,783,238.	103,783,238.
LIMITED PARTNERSHIPS - SEE ATTACHMENT B-2 PAGE 2 OF 4	FMV	38,866,560.	38,866,560.
COMMODITIES - SEE ATTACHMENT B-2 PAGE 2 OF 4	FMV	13,751,264.	13,751,264.

FINANCIAL FUTURES CONTRACTS PAYABLE - SEE ATTACHMENT B-2 PAGE 3 OF 4	FMV	<102,731.>	<102,731.>
FX FORWARD EXCHANGE CONTRACTS RECEIVABLE - SEE ATTACHMENT B-2 PAGE 4 OF 4	FMV	474,064.	474,064.
OTHER DEBT OBLIGATIONS - SEE ATTACHMENT B-2 PAGE 4 OF 4	FMV	20,298,579.	20,298,579.
INVESTMENT RELATED PAYABLE	FMV	<21,428.>	<21,428.>
TOTAL TO FORM 990-PF, PART II, LINE 13		399,493,604.	399,493,604.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL EXCISE TAX RECEIVABLE	127,736.	0.	0.
INTEREST AND DIVIDENDS RECEIVABLE	38,245.	150,624.	150,624.
RECEIVABLE FROM SALE OF INVESTMENTS	37,078.	0.	0.
DEPOSIT ON PURCHASE OF INVESTMENTS	18,000,000.	0.	0.
STATE EXCISE TAX RECEIVABLE	0.	49,753.	49,753.
PREPAID FEDERAL EXCISE TAX	0.	108,939.	108,939.
PREPAID FEDERAL UNRELATED BUSINESS INCOME TAX	0.	168,960.	168,960.
TO FORM 990-PF, PART II, LINE 15	18,203,059.	478,276.	478,276.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL EXCISE TAXES PAYABLE	0.	216,440.
DEFERRED FEDERAL EXCISE TAX	878,843.	647,694.
TOTAL TO FORM 990-PF, PART II, LINE 22	878,843.	864,134.

FORM 990-PF NAME OF FOREIGN COUNTRY IN WHICH THE ORGANIZATION HAS A FOREIGN FINANCIAL ACCOUNT STATEMENT 13

NAME OF COUNTRY

BRAZIL
CHILE
EGYPT
GREECE
ICELAND
INDONESIA
MOROCCO
PERU
POLAND
KOREA (SOUTH)
TAIWAN
TURKEY

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PETER M. FAHEY C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	DIRECTOR 1.00	0.	0.	0.
ROBERT J. KATZ C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	DIRECTOR 1.00	0.	0.	0.
SIDNEY J. WEINBERG, JR. C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	DIRECTOR - THROUGH 10/4/10 1.00	0.	0.	0.
JOHN F. W. ROGERS C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	DIRECTOR 1.00	0.	0.	0.

BEVERLY L. O'TOOLE C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	SECRETARY 1.00	0.	0.	0.
ERICA LUKOSKI C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	ASSISTANT SECRETARY - FROM 6/30/10 1.00	0.	0.	0.
DINA H. POWELL C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	PRESIDENT 20.00	0.	0.	0.
MANDA J. D'AGATA C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	TREASURER 0.50	0.	0.	0.
BENJAMIN J. RADER C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	GENERAL COUNSEL 10.00	0.	0.	0.
KIM AZZARELLI C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	VICE PRESIDENT - THROUGH 6/30/10 0.50	0.	0.	0.
EILEEN M. DILLON C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	VICE PRESIDENT 0.50	0.	0.	0.
NANCY D. BROWNE C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	VICE PRESIDENT 2.00	0.	0.	0.
RUSSELL A. BROOME C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	VICE PRESIDENT 0.50	0.	0.	0.
NOA MEYER C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	VICE PRESIDENT 36.00	0.	0.	0.

LISA HANCOCK C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	VICE PRESIDENT - FROM 6/30/10	40.00	0.	0.	0.
KATHERINE JOLLON C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	VICE PRESIDENT - FROM 6/30/10	36.00	0.	0.	0.
EMMETT C. ST. JOHN C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	TREASURER AND CHIEF FINANCIAL OFFICER	16.00	0.	0.	0.
MATI TSADOK C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	ASSISTANT SECRETARY	1.00	0.	0.	0.
MATTHEW LOCURTO C/O GOLDMAN SACHS & CO, 200 WEST ST., 29TH FL. NEW YORK, NY 10282-2198	CONTROLLER - FROM 6/30/10	36.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			0.	0.	0.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 15
PART VII-B, LINE 5C

GRANTEE'S NAME

SEE ATTACHMENT E

GRANTEE'S ADDRESS

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED

PURPOSE OF GRANT

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

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

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

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

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

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

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

Type or print File by the due date for filing your return See instructions	Name of exempt organization The Goldman Sachs Foundation	**Employer identification number** 31-1678646
	Number, street, and room or suite no. If a P O. box, see instructions. 200 West Street, 29th Floor	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. New York, NY, 10282-2198	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ Emmett St. John

Telephone No. ▶ 212-902-4223 FAX No. ▶ 212-357-8236

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until August 15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for.
▶ ☑ calendar year 20 10 or
▶ ☐ tax year beginning ______, 20 ___, and ending ______, 20 ___.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 538,939
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 288,939
c	**Balance due.** *Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS* (Electronic Federal Tax Payment System) See instructions.	3c	$ 250,000

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

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

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

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

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

Type or print
File by the extended due date for filing your return See instructions

Name of exempt organization: The Goldman Sachs Foundation
Employer identification number: 31-1678646
Number, street, and room or suite no If a P O box, see instructions.: 200 West Street
City, town or post office, state, and ZIP code For a foreign address, see instructions.: New York, NY, 10282-2198

Enter the Return code for the return that this application is for (file a separate application for each return) . . 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01	[illegible]	[illegible]
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in the care of ▶ Emmett St. John
  Telephone No. ▶ 212-902-4223 FAX No. ▶ 212-357-8236
- If the organization does not have an office or place of business in the United States, check this box . . . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . ▶ ☐. If it is for part of the group, check this box . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until November 15, 20 11

5 For calendar year 10 , or other tax year beginning ______, 20 ___, and ending ______, 20 ___.

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension The Foundation has not received all of the Federal form K-1's relating to its investments in limited partnerships The K1's are needed to accurately complete column B in part 1 of the 990PF.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 538,939
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 538,939
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0

Signature and Verification

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

Signature ▶ Title ▶ Controller, G.S. Foundation Date ▶ 8/12/11