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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning _____, 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 BROOKFIELD ARTS FOUNDATION, INC.		A Employer identification number 31-1681603
Number and street (or P O box number if mail is not delivered to street address) 11 KEEWAYDIN DRIVE	Room/suite 100	B Telephone number 603-681-4375
City or town, state, and ZIP code SALEM, NH 03079		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 153,839,986. (Part I, column (d) must be on cash basis.)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

ENVELOPE DATE NOV 14 2011 POSTMARK DATE NOV 14 2011

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	20,800,335.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	162,541.	162,541.	162,541.	STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	524,498.			
b Gross sales price for all assets on line 6a	7,008,157.			
7 Capital gain net income (from Part IV, line 2)		524,498.		
8 Net short-term capital gain			0.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	21,487,374.	687,039.	162,541.	
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 2	6,592.	0.	0.	6,592.
b Accounting fees STMT 3	17,927.	0.	0.	17,927.
c Other professional fees STMT 4	542,145.	35,918.	35,918.	506,227.
17 Interest				
18 Taxes STMT 5	12,505.	0.	0.	505.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	37,568.	0.	0.	37,568.
24 Total operating and administrative expenses Add lines 13 through 23	616,737.	35,918.	35,918.	568,819.
25 Contributions, gifts, grants paid	50,000.			50,000.
26 Total expenses and disbursements. Add lines 24 and 25	666,737.	35,918.	35,918.	618,819.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	20,820,637.			
b Net investment income (if negative, enter -0-)		651,121.		
c Adjusted net income (if negative, enter -0-)			126,623.	

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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	Savings and temporary cash investments		872,882.	297,593.	297,593.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	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 8	13,472,788.	12,530,437.	17,148,598.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 9)		114,585,504.	136,393,795.	136,393,795.	
16	Total assets (to be completed by all filers)		128,931,174.	149,221,825.	153,839,986.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		128,931,174.	149,221,825.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances		128,931,174.	149,221,825.		
31	Total liabilities and net assets/fund balances		128,931,174.	149,221,825.		

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	128,931,174.
2	Enter amount from Part I, line 27a	2	20,820,637.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	149,751,811.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	529,986.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	149,221,825.

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 STATEMENTS		
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	7,008,157.	6,483,659.	524,498.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			524,498.

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	524,498.
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	<99,827.>

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	33,538,790.	14,686,596.	2.283633
2008	10,702,132.	20,509,113.	.521823
2007	31,019,904.	14,690,039.	2.111628
2006	1,446,078.	10,465,599.	.138174
2005	26,525,248.	7,305,375.	3.630922

2 Total of line 1, column (d)	2	8.686180
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	1.737236
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	15,918,019.
5 Multiply line 4 by line 3	5	27,653,356.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,511.
7 Add lines 5 and 6	7	27,659,867.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	22,432,559.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	13,022.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	13,022.
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	13,022.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	18,085.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	28,085.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
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	15,063.
11	Enter the amount of line 10 to be credited to 2011 estimated tax	11	15,063. Refunded

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ CHARLES L. NICKERSON Telephone no ▶ 603-681-4375 Located at ▶ 11 KEEWAYDIN DRIVE, SUITE 100, SALEM, NH ZIP+4 ▶ 03079			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶		Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, 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)? Organizations relying on a current notice regarding disaster assistance check here **5b**

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.

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

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 10		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
COOPERATIVE PHILANTHROPIC SERVICES LLC 11 KEEWAYDIN DRIVE, SALEM, NH 03079	PROGRAM ADMINISTRATION	346,730.
STRATEGIC ADVISERS 82 DEVONSHIRE STREET, BOSTON, MA 02109	INVESTMENT MANAGEMENT	35,918.

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SEE STATEMENT 11	616,737.
2 ACQUISITIONS OF ANTIQUES AND CULTURAL ARTIFACTS	21,813,740.
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	
3 All other program-related investments See instructions	
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	15,381,719.
b	Average of monthly cash balances	1b	778,706.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	16,160,425.
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	16,160,425.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	242,406.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,918,019.
6	Minimum investment return. Enter 5% of line 5	6	795,901.

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

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	618,819.
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	21,813,740.
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	22,432,559.
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	22,432,559.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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 ▶ 12/22/99
 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				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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	126,623.	169,156.	348,134.	734,502.	1,378,415.
b 85% of line 2a	107,630.	143,783.	295,914.	624,327.	1,171,653.
c Qualifying distributions from Part XII, line 4 for each year listed	22432559.	33545630.	10702132.	31104981.	97785302.
d Amounts included in line 2c not used directly for active conduct of exempt activities	50,000.	75,000.	2,291,808.	314,408.	2,731,216.
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	22382559.	33470630.	8,410,324.	30790573.	95054086.
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	530,601.	489,553.	683,637.	489,668.	2,193,459.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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))

EDWARD C. JOHNSON 3D
 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

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

BROOKFIELD ARTS FOUNDATION, INC.

Employer identification number

31-1681603

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 foundationCheck 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

Employer identification number

BROOKFIELD ARTS FOUNDATION, INC.

31-1681603

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	EDWARD C. JOHNSON 3D 82 DEVONSHIRE STREET BOSTON, MA 02109	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	EDWARD C. JOHNSON FUND 82 DEVONSHIRE STREET BOSTON, MA 02109	\$ 20,700,335.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization BROOKFIELD ARTS FOUNDATION, INC.	Employer identification number 31-1681603
---	---

Part II Noncash Property (see instructions)

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

Name of organization BROOKFIELD ARTS FOUNDATION, INC.	Employer identification number 31-1681603
---	---

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

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

BROOKFIELD ARTS FOUNDATION, INC.

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 2825 SHS ALCON INC	P	12/31/08	01/04/10
b 69.928 SHS (360) FIDELITY JAPAN SMALLER	P	12/18/00	01/07/10
c 905 SHS PHILIP MORRIS INTL INC	P	03/09/09	01/07/10
d 1260 SHS PHILIP MORRIS INTL INC	P	03/09/09	01/08/10
e 69 SHS TOWA PHARMACEUTICAL CO LTD	P	10/21/09	01/08/10
f 125 SHS TOWA PHARMACEUTICAL CO LTD	P	11/11/09	01/12/10
g 210 SHS INTUITIVE SURGICAL INC	P	01/21/09	01/13/10
h 136 SHS TOWA PHARMACEUTICAL CO LTD	P	11/12/09	01/13/10
i 2675 SHS ANALOG DEVICES INC	P	10/29/08	01/14/10
j 3085 SHS LINEAR TECHNOLOGY CORP	P	06/25/09	01/14/10
k 1945 SHS COCA COLA CO	P	10/03/08	01/20/10
l 3595 SHS COCA COLA CO	P	12/05/08	01/21/10
m 51110 SHS TOSHIBA CORP	P	01/15/10	02/02/10
n 2200 SHS CABOT OIL & GAS CORP	D	09/17/01	02/08/10
o 525 SHS SCHLUMBERGER LTD NETHERLANDS	P	05/23/06	02/08/10

(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 439,993.		266,101.	173,892.
b 586.		607.	<21.>
c 44,682.		30,716.	13,966.
d 61,776.		42,765.	19,011.
e 3,009.		3,601.	<592.>
f 5,565.		6,237.	<672.>
g 64,111.		20,324.	43,787.
h 6,220.		6,611.	<391.>
i 79,445.		56,360.	23,085.
j 91,149.		69,091.	22,058.
k 107,862.		106,251.	1,611.
l 196,107.		184,595.	11,512.
m 254,882.		290,989.	<36,107.>
n 83,576.		17,161.	66,415.
o 32,997.		34,202.	<1,205.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			173,892.
b			<21.>
c			** 13,966.
d			** 19,011.
e			** <592.>
f			** <672.>
g			** 43,787.
h			** <391.>
i			23,085.
j			** 22,058.
k			1,611.
l			11,512.
m			** <36,107.>
n			66,415.
o			<1,205.>

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 }

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 }

2

3

BROOKFIELD ARTS FOUNDATION, INC.

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 450 SHS CAMECO CORP	P	04/22/08	02/24/10
b 710 SHS CENOVUS ENERGY INC	P	10/16/06	02/24/10
c 1065 SHS TOTAL S.A.	P	12/31/08	02/24/10
d 1890 SHS CENOVUS ENERGY INC	P	01/03/07	02/25/10
e 1250 SHS SCHLUMBERGER LTD NETHERLANDS	P	12/30/08	02/25/10
f 3550 SHS CAMECO CORP	P	04/23/08	02/26/10
g 1150 SHS CANADIAN NAT RES LTD	D	07/05/00	02/26/10
h 1095 SHS QUALCOMM INC	P	06/04/09	02/26/10
i 1200 SHS CAMECO CORP	P	12/12/07	03/02/10
j 1215 SHS CAMECO CORP	P	04/28/08	03/03/10
k 580 SHS SCHLUMBERGER LTD NETHERLANDS	P	12/30/08	03/04/10
l 535 SHS TOTAL S.A.	P	10/29/08	03/04/10
m 60.821 SHS (360) FIDELITY JAPAN SMALLER	P	12/18/00	03/11/10
n 1240 SHS AMGEN INC	P	02/03/10	03/24/10
o 1145 SHS BOEING CO	P	07/29/09	03/24/10

(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 12,638.		17,167.	<4,529.>
b 17,274.		16,131.	1,143.
c 60,097.		58,806.	1,291.
d 45,097.		41,549.	3,548.
e 75,623.		55,918.	19,705.
f 97,474.		132,084.	<34,610.>
g 77,820.		7,937.	69,883.
h 40,231.		49,289.	<9,058.>
i 33,244.		44,027.	<10,783.>
j 32,892.		44,357.	<11,465.>
k 36,274.		23,662.	12,612.
l 30,095.		28,795.	1,300.
m 515.		528.	<13.>
n 73,238.		73,300.	<62.>
o 82,702.		49,465.	33,237.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<4,529.>
b			1,143.
c			1,291.
d			3,548.
e			19,705.
f			<34,610.>
g			69,883.
h			** <9,058.>
i			<10,783.>
j			<11,465.>
k			12,612.
l			1,300.
m			<13.>
n			** <62.>
o			** 33,237.

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
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

BROOKFIELD ARTS FOUNDATION, INC.

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 1210 SHS CAMECO CORP	P	03/24/06	03/24/10
b 80 SHS INTUITIVE SURGICAL INC	P	01/21/09	03/24/10
c 2575 SHS NATIONAL OILWELL VARCO INC	P	01/28/08	03/26/10
d 4125 SHS QUALCOMM INC	P	06/04/09	03/26/10
e 1220 SHS CAMECO CORP	P	05/02/08	03/30/10
f 1895 SHS INTERNATIONAL BUSINESS MACHINES	P	02/12/09	03/31/10
g 365 SHS APPLE INC	P	04/07/08	04/01/10
h 1235 SHS CAMECO CORP	P	05/02/08	04/07/10
i 145 SHS AMGEN INC	P	02/01/10	04/12/10
j 330 SHS INTERNATIONAL BUSINESS MACHINES	P	12/27/08	04/12/10
k 105 SHS AMGEN INC	P	02/01/10	04/14/10
l 990 SHS CAMECO CORP	P	01/25/08	04/14/10
m 785 SHS MERCK & CO INC (NEW)	P	01/20/10	04/14/10
n 70 SHS AMGEN INC	P	02/01/10	04/15/10
o 60 SHS MERCK & CO INC (NEW)	P	01/20/10	04/15/10

(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 32,546.		42,456.	<9,910.>
b 27,778.		7,743.	20,035.
c 102,661.		167,247.	<64,586.>
d 172,339.		185,676.	<13,337.>
e 33,396.		42,802.	<9,406.>
f 243,141.		175,774.	67,367.
g 86,016.		57,366.	28,650.
h 33,155.		43,076.	<9,921.>
i 8,741.		8,520.	221.
j 42,399.		29,816.	12,583.
k 6,405.		6,170.	235.
l 26,645.		34,512.	<7,867.>
m 28,312.		31,833.	<3,521.>
n 4,239.		4,113.	126.
o 2,173.		2,433.	<260.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<9,910.>
b			20,035.
c			<64,586.>
d			** <13,337.>
e			<9,406.>
f			67,367.
g			28,650.
h			<9,921.>
i			** 221.
j			12,583.
k			** 235.
l			<7,867.>
m			** <3,521.>
n			** 126.
o			** <260.>

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)

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

2

3

BROOKFIELD ARTS FOUNDATION, INC.

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 925 SHS AMGEN INC	P	02/01/10	04/22/10
b 1610 SHS MERCK & CO INC (NEW)	P	01/20/10	04/22/10
c 1195 SHS CAMECO CORP	P	01/25/08	04/22/10
d 1300 SHS CAMECO CORP	P	01/25/08	04/23/10
e 4602 SHS HONDA MOTOR CO LTD	P	01/15/10	04/30/10
f 1449 SHS HONDA MTR LTD SPON ADR	P	01/13/10	04/30/10
g 2438 SHS HONDA MOTOR CO LTD	P	12/01/09	05/10/10
h 2600 SHS CAMECO CORP	P	10/28/08	06/08/10
i 920 SHS ANADARKO PETROLEUM CORP	P	07/21/08	06/14/10
j 1765 SHS WEYERHAEUSER CO	P	03/01/10	06/24/10
k 2308 SHS MEDIATEK INC	P	12/08/09	06/29/10
l 3760 SHS MEDIATEK INC	P	12/08/09	06/29/10
m 440 SHS MEDIATEK INC	P	11/25/09	06/30/10
n 1187 SHS MEDIATEK INC	P	11/25/09	06/30/10
o 1915 SHS FLUOR CORP NEW	P	04/12/10	07/12/10

(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 54,044.		54,352.	<308.>
b 56,121.		55,968.	153.
c 30,659.		41,658.	<10,999.>
d 33,202.		45,251.	<12,049.>
e 156,376.		155,880.	496.
f 49,060.		50,727.	<1,667.>
g 79,091.		77,825.	1,266.
h 58,912.		41,004.	17,908.
i 36,845.		59,541.	<22,696.>
j 66,262.		73,527.	<7,265.>
k 33,413.		38,073.	<4,660.>
l 53,911.		61,247.	<7,336.>
m 6,229.		7,017.	<788.>
n 16,739.		18,931.	<2,192.>
o 85,611.		96,707.	<11,096.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			** <308.>
b			** 153.
c			<10,999.>
d			<12,049.>
e			** 496.
f			** <1,667.>
g			** 1,266.
h			17,908.
i			<22,696.>
j			** <7,265.>
k			** <4,660.>
l			** <7,336.>
m			** <788.>
n			** <2,192.>
o			** <11,096.>

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	
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	

BROOKFIELD ARTS FOUNDATION, INC.

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 308.253 SHS (043) FIDELITY SELECT ENERGY	P	02/13/08	07/13/10
b 855 SHS NABORS INDUSTRIES LTD	P	02/04/08	07/13/10
c 515 SHS HALLIBURTON CO	P	12/16/09	07/13/10
d 3195 SHS MERCK & CO INC (NEW)	P	07/08/09	07/20/10
e 8290 SHS CABOT OIL & GAS CORP	D	09/17/07	07/28/10
f 3280 SHS SOUTHWESTERN ENERGY CO	P	01/05/10	07/28/10
g 5850 SHS TEVA PHARMACEUTICAL INDS LTD	P	01/05/06	07/29/10
h 2940 SHS MURATA MANUFACTURING CO LTD	P	01/15/10	08/11/10
i 420 SHS HEWLETT PACKARD CO	P	12/30/08	08/13/10
j 455 SHS STANLEY ELECTRIC CO LTD	P	05/18/07	08/16/10
k 200 SHS TOYODA GOSEI CO LTD	P	01/28/10	08/16/10
l 32.487 SHS (360) FIDELITY JAPAN SMALLER	P	12/18/00	08/31/10
m 340 SHS HEWLETT PACKARD CO	P	12/30/08	09/10/10
n 5660 SHS CABOT OIL & GAS CORP	D	09/17/07	09/15/10
o 225 SHS M D C HLDGS INC	P	03/10/10	09/23/10

(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 16,396.		27,983.	<11,587.>
b 15,334.		25,577.	<10,243.>
c 14,544.		15,388.	<844.>
d 113,445.		89,384.	24,061.
e 249,600.		64,665.	184,935.
f 121,859.		168,143.	<46,284.>
g 276,595.		250,639.	25,956.
h 134,845.		162,432.	<27,587.>
i 17,107.		15,090.	2,017.
j 6,978.		9,159.	<2,181.>
k 4,171.		5,755.	<1,584.>
l 256.		282.	<26.>
m 12,992.		12,215.	777.
n 163,474.		44,150.	119,324.
o 6,435.		8,063.	<1,628.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<11,587.>
b			<10,243.>
c			** <844.>
d			24,061.
e			184,935.
f			** <46,284.>
g			25,956.
h			** <27,587.>
i			2,017.
j			<2,181.>
k			** <1,584.>
l			<26.>
m			777.
n			119,324.
o			** <1,628.>

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	
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	

BROOKFIELD ARTS FOUNDATION, INC.

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 6300 SHS STANLEY ELECTRIC CO LTD (S/T PORTION)	P	02/09/10	09/24/10
b 6300 SHS STANLEY ELECTRIC CO LTD (L/T PORTION)	P	VARIOUS	09/24/10
c 1100 SHS TOYODA GOSEI CO LTD	P	02/02/10	09/24/10
d 79 SHS STANLEY ELECTRIC CO LTD	P	02/09/10	09/27/10
e 367 SHS INTUITIVE SURGICAL INC	P	01/21/09	09/27/10
f 10107 SHS MITSUI O.S.K. LINES LTD	P	01/14/10	09/28/10
g 116 SHS STANLEY ELECTRIC CO LTD	P	02/09/10	09/28/10
h 185 SHS INTUITIVE SURGICAL INC	P	01/21/09	09/28/10
i 10514 SHS MITSUI O.S.K. LINES LTD	P	01/14/10	09/29/10
j 82 SHS STANLEY ELECTRIC CO LTD	P	02/09/10	09/29/10
k 395 SHS M D C HLDGS INC	P	03/10/10	09/29/10
l 449 SHS MITSUI O.S.K. LINES LTD	P	01/14/10	09/30/10
m 74 SHS STANLEY ELECTRIC CO LTD	P	02/09/10	09/30/10
n 57 SHS STANLEY ELECTRIC CO LTD	P	02/09/10	10/01/10
o 57 SHS STANLEY ELECTRIC CO LTD	P	02/09/10	10/04/10

(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 94,127.		100,880.	<6,753.>
b 6,754.		18,260.	<11,506.>
c 24,214.		30,857.	<6,643.>
d 1,298.		1,417.	<119.>
e 107,500.		35,519.	71,981.
f 65,231.		68,555.	<3,324.>
g 1,850.		2,081.	<231.>
h 53,547.		17,905.	35,642.
i 68,684.		71,316.	<2,632.>
j 1,320.		1,471.	<151.>
k 11,497.		14,155.	<2,658.>
l 2,832.		3,046.	<214.>
m 1,182.		1,328.	<146.>
n 901.		1,023.	<122.>
o 899.		1,023.	<124.>

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			** <6,753.>
b			** <11,506.>
c			** <6,643.>
d			** <119.>
e			** 71,981.
f			** <3,324.>
g			** <231.>
h			** 35,642.
i			** <2,632.>
j			** <151.>
k			** <2,658.>
l			** <214.>
m			** <146.>
n			** <122.>
o			** <124.>

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	
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	

BROOKFIELD ARTS FOUNDATION, INC.

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 50 SHS STANLEY ELECTRIC CO LTD	P	02/09/10	10/05/10
b 30.332 SHS (360) FIDELITY JAPAN SMALLER	P	12/18/00	10/11/10
c 30.659 SHS (360) FIDELITY JAPAN SMALLER	P	12/18/00	10/12/10
d 1015 SHS INTUIT INC	P	03/10/10	10/15/10
e 1165 SHS INTUIT INC	P	10/27/09	10/18/10
f 940 SHS M D C HLDGS INC	P	03/10/10	10/18/10
g 30.955 SHS (360) FIDELITY JAPAN SMALLER	P	12/18/00	10/19/10
h 2315 SHS INTUIT INC	P	10/27/09	10/20/10
i 1210 SHS M D C HLDGS INC	P	03/10/10	10/20/10
j 102.281 SHS (360) FIDELITY JAPAN SMALLER	P	12/18/00	10/25/10
k 10700 SHS JDS UNIPHASE CORP	P	03/26/10	10/28/10
l 963 SHS M D C HLDGS INC	P	04/06/10	10/28/10
m 2050 SHS MARUSAN SECURITIES ORD SHS	P	05/08/08	11/01/10
n 3631 SHS MARUSAN SECURITIES ORD SHS	P	05/08/08	11/02/10
o 509 SHS MARUSAN SECURITIES ORD SHS	P	05/08/08	11/04/10

(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 779.		897.	<118.>
b 256.		263.	<7.>
c 256.		266.	<10.>
d 47,077.		32,702.	14,375.
e 53,689.		34,906.	18,783.
f 24,573.		33,685.	<9,112.>
g 256.		269.	<13.>
h 106,588.		69,362.	37,226.
i 31,284.		42,621.	<11,337.>
j 852.		888.	<36.>
k 110,079.		124,390.	<14,311.>
l 24,366.		33,483.	<9,117.>
m 10,156.		14,903.	<4,747.>
n 18,111.		26,396.	<8,285.>
o 2,613.		3,700.	<1,087.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			** <118.>
b			<7.>
c			<10.>
d			** 14,375.
e			** 18,783.
f			** <9,112.>
g			<13.>
h			** 37,226.
i			** <11,337.>
j			<36.>
k			** <14,311.>
l			** <9,117.>
m			<4,747.>
n			<8,285.>
o			<1,087.>

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
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

BROOKFIELD ARTS FOUNDATION, INC.

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 68 SHS MARUSAN SECURITIES ORD SHS	P	05/08/08	11/04/10
b 900 SHS ST JOE CO	P	10/29/08	11/08/10
c 8287 SHS M D C HLDGS INC	P	04/06/10	11/09/10
d 1510 SHS ST JOE CO	P	10/29/08	11/09/10
e 1362 SHS ST JOE CO	P	10/29/08	11/10/10
f 44.788 SHS (360) FIDELITY JAPAN SMALLER	P	12/18/00	11/11/10
g 30.18 SHS (360) FIDELITY JAPAN SMALLER	P	12/18/00	11/15/10
h 7043 SHS ST JOE CO	P	05/27/09	11/15/10
i 30.657 SHS (360) FIDELITY JAPAN SMALLER	P	12/18/00	11/16/10
j 3275 SHS BYD CO LTD	P	11/08/10	11/22/10
k 29.894 SHS (360) FIDELITY JAPAN SMALLER	P	12/18/00	11/24/10
l 40.524 SHS (360) FIDELITY JAPAN SMALLER	P	12/18/00	11/26/10
m 40.189 SHS (360) FIDELITY JAPAN SMALLER	P	12/18/00	11/29/10
n 10455 SHS CISCO SYS INC (S/T PORTION)	P	08/12/10	12/03/10
o 10455 SHS CISCO SYS INC (L/T PORTION)	P	VARIOUS	12/03/10

(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 344.		494.	<150.>
b 18,112.		26,701.	<8,589.>
c 234,777.		281,337.	<46,560.>
d 30,006.		44,798.	<14,792.>
e 26,718.		40,407.	<13,689.>
f 380.		389.	<9.>
g 252.		262.	<10.>
h 134,486.		176,407.	<41,921.>
i 252.		266.	<14.>
j 20,034.		21,228.	<1,194.>
k 255.		259.	<4.>
l 340.		352.	<12.>
m 340.		349.	<9.>
n 187,857.		199,718.	<11,861.>
o 11,861.		41,353.	<29,492.>

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<150.>
b			<8,589.>
c			** <46,560.>
d			<14,792.>
e			<13,689.>
f			<9.>
g			<10.>
h			<41,921.>
i			<14.>
j			** <1,194.>
k			<4.>
l			<12.>
m			<9.>
n			** <11,861.>
o			<29,492.>

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)

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

2

3

BROOKFIELD ARTS FOUNDATION, INC.

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 4340 SHS MITSUBISHI ESTATE LTD	P	09/12/07	12/13/10
b 7750 SHS BEST BUY INC	P	07/28/10	12/15/10
c 1900 SHS BOEING CO (L/T PORTION)	P	VARIOUS	12/20/10
d 1900 SHS BOEING CO (S/T PORTION)	P	11/23/10	12/20/10
e CAPITAL GAINS DIVIDENDS			
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 72,636.		110,757.	<38,121.>
b 268,948.		269,603.	<655.>
c 120,074.		86,470.	33,604.
d		146.	<146.>
e 88.			88.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<38,121.>
b			** <655.>
c			33,604.
d			** <146.>
e			88.
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	524,498.
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	<99,827.>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LESS: FOREIGN TAXES PAID	<4,729.>	0.	<4,729.>
LESS: FOREIGN TAXES PAID	<2,953.>	0.	<2,953.>
NATIONAL FINANCIAL SERVICES LLC	68,566.	0.	68,566.
STRATEGIC ADVISERS INC.	101,745.	88.	101,657.
TOTAL TO FM 990-PF, PART I, LN 4	162,629.	88.	162,541.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SULLIVAN & WORCESTER	6,592.	0.	0.	6,592.
TO FM 990-PF, PG 1, LN 16A	6,592.	0.	0.	6,592.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PRICEWATERHOUSECOOPERS	17,927.	0.	0.	17,927.
TO FORM 990-PF, PG 1, LN 16B	17,927.	0.	0.	17,927.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROGRAM ADMINISTRATION	346,730.	0.	0.	346,730.
INVESTMENT MANAGEMENT	35,918.	35,918.	35,918.	0.
RESTORATION & CONSERVATION OF ANTIQUES	61,648.	0.	0.	61,648.
CONSULTANTS FEES	97,849.	0.	0.	97,849.
TO FORM 990-PF, PG 1, LN 16C	542,145.	35,918.	35,918.	506,227.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE	12,000.	0.	0.	0.	
STATE FILING FEES	505.	0.	0.	505.	
TO FORM 990-PF, PG 1, LN 18	12,505.	0.	0.	505.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	37,564.	0.	0.	37,564.	
OTHER FEES	4.	0.	0.	4.	
TO FORM 990-PF, PG 1, LN 23	37,568.	0.	0.	37,568.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION		AMOUNT	
ADJUSTMENT TO RECONCILE INVESTMENTS TO CONTRIBUTION VALUE		529,986.	
TOTAL TO FORM 990-PF, PART III, LINE 5		529,986.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
PUBLICLY TRADED SECURITIES (SEE ATTACHED)	12,530,437.	17,148,598.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,530,437.	17,148,598.		

BROOKFIELD ARTS FOUNDATION
2010 FORM 990-PF
E.I.N. 31-1681603

Part II, Line 10b, Investments - Corporate Stock

<u>Number of</u> <u>shares</u>	<u>Description</u>	<u>Cost</u>	<u>Value</u>
4,773	Agnico Eagle Mines Ltd.	\$ 157,831	\$ 366,089
5,540	Amphenol Corp.	211,557	292,401
2,156	Apple Inc.	315,556	695,439
1,866	Asml Holdings NV	35,750	72,101
1,333	Asmld Holdings NV	25,617	51,107
2,585	Barrick Gold Corp.	72,664	137,470
1,900	Boeing Co.	121,187	123,994
10,630	Cabot Oil & Gas Corp.	396,924	402,346
38,900	Canadian Natural Resources Ltd.	1,002,441	1,727,938
3,055	Caterpillar Inc.	219,507	286,131
3,795	China Shineway Pharmaceutical	13,438	10,888
338,340	China South Locomotive Rolling Stock	162,467	444,881
4,249	Clean Energy Fuels Corp.	65,978	58,806
3,175	Coach Inc.	137,623	175,609
4,530	CSL Ltd.	103,659	167,961
2,720	Dentsply International Inc.	110,113	92,942
3,280	Ecolab Inc.	123,369	165,378
23,060	EMC Corp.	354,825	528,074
3,230	Emerson Electric Co.	113,271	184,659
2,600	Encana Corp.	63,393	75,712
13,635	Finning International Inc.	253,564	375,741
1,430	Flir Systems Inc.	41,339	42,543
6,094	Fluor Corp.	290,483	403,788
5,360	Fuel Systems Solutions Inc.	166,370	157,477
35	Givaudan AG	29,405	37,798
10,729	Goldcorp Inc.	301,247	493,319
545	Google Inc.	306,052	323,714
1,663	Haemonetics Corp.	92,423	105,068
4,640	Halliburton Co.	135,272	189,451
5,500	Hudbay Minerals Inc.	70,246	100,375
1,575	International Business Machines Inc.	140,101	231,147
183	Intuitive Surgical Inc.	17,711	47,168
3,865	J.M. Smucker Co.	178,887	253,737
11,215	Juniper Networks Inc.	304,401	414,058
259	Landauer Inc.	15,997	15,532
11,565	Lowe's Companies Inc.	251,057	290,050
11,913	Marusan Securities	86,604	71,289
85	McDonalds Corp.	6,085	6,525

BROOKFIELD ARTS FOUNDATION
2010 FORM 990-PF
E.I.N. 31-1681603

Part II, Line 10b, Investments - Corporate Stock

<u>Number of</u> <u>shares</u>	<u>Description</u>	<u>Cost</u>	<u>Value</u>
6,035	Merck & Co. Inc.	221,950	217,501
9,610	Mitsubishi Estate Ltd.	133,595	178,202
3,090	Mosaic Co.	212,615	235,952
7,900	Nabors Industries Ltd.	221,539	185,334
13,500	Oracle Corp.	285,989	422,550
7,800	Paychex Inc.	224,330	241,098
2,765	Potash Corp Sask Inc.	241,521	428,105
2,220	Resmed Inc.	70,088	76,901
1,041	Sawai Pharmaceutical Co. Ltd.	75,208	85,110
7,050	Schlumberger Ltd.	287,616	588,675
22,445	Sherwin Williams Co.	1,334,765	1,879,769
6,480	Sinopharm Group Company Ltd.	23,680	22,594
1,800	Stanley Black & Decker Inc.	117,694	120,366
3,005	Stryker Corp.	148,911	161,369
5,300	Suncor Energy Inc.	186,864	202,937
1,245	Syngenta AG	338,648	364,452
5,850	Teva Pharmaceutical Industries Ltd.	250,639	304,961
5,075	Toronto Dominion Bank	354,784	377,123
1,560	Total S.A.	77,920	83,429
4,815	Transocean Ltd.	312,819	334,691
8,175	United Laboratories Ltd.	17,054	16,786
1,580	United Technologies Corp.	102,025	124,378
5,945	Vodafone Group PLC ADR.	144,761	157,186
10,055	Walt Disney Co.	329,204	377,163
69,420	Want Want Chinaholdings Ltd.	30,281	60,823
2,571	Westport Innovations Inc.	30,980	47,615
11,520	Zhuzhou CSR Times Electric Co.	35,754	45,280
803	3Sbio Inc.	12,995	12,190
968	Fidelity Select Energy Services	87,867	71,983
1,834	Fidelity Select Energy	115,850	95,863
1,034	Fidelity Japan Smaller Companies Fund	8,077	9,506
Total investments		\$ 12,530,437	\$ 17,148,598

FORM 990-PF	OTHER ASSETS		STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
ANTIQUES (AT BOOK VALUE)	114,572,616.	136,383,639.	136,383,639.	
DIVIDENDS RECEIVABLE	12,888.	10,156.	10,156.	
TO FORM 990-PF, PART II, LINE 15	114,585,504.	136,393,795.	136,393,795.	

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 10
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
EDWARD C. JOHNSON 3D 82 DEVONSHIRE STREET, F9A3 BOSTON, MA 02109	PRESIDENT/DIRECTOR < 5.00	0.	0.	0.
CHRISTOPHER C. CURTIS C/O SULLIVAN & WORCESTER, 1 POST OFFICE SQUARE BOSTON, MA 02109	DIRECTOR < 5.00	0.	0.	0.
TARA CEDERHOLM * 11 KEEWAYDIN DRIVE SALEM, NH 03079	VICE PRESIDENT ≈ 6.00	0.	0.	0.
CHARLES L. NICKERSON * 11 KEEWAYDIN DRIVE SALEM, NH 03079	TREASURER < 5.00	0.	0.	0.
MELANIE S. SOMMER, ESQ. 11 KEEWAYDIN DRIVE SALEM, NH 03079	SECRETARY/DIRECTOR < 5.00	0.	0.	0.
THOMAS J. EBERHARDT * 11 KEEWAYDIN DRIVE SALEM, NH 03079	ASSISTANT TREASURER < 5.00	0.	0.	0.
THOMAS B. CHILDS * 11 KEEWAYDIN DRIVE SALEM, NH 03079	ASSISTANT TREASURER < 5.00	0.	0.	0.

* SEE ATTACHED STATEMENT

0.00

0.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0.

0.

0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 11

ACTIVITY ONE

RESTORATION AND CONSERVATION OF ART AND ANTIQUES, AND LENDING OF ART AND ANTIQUES TO MUSEUMS FOR PUBLIC DISPLAY, STUDY AND OTHER EDUCATIONAL PURPOSES. DURING 2010, A HISTORIC HOUSE AND VARIOUS ANTIQUES, WORKS OF ART AND HISTORIC ARTIFACTS OWNED BY THE FOUNDATION WERE ON PUBLIC DISPLAY IN FOUR MAJOR MUSEUMS AND VIEWED BY HUNDREDS OF THOUSANDS OF VISITORS. IN ADDITION, 6 OBJECTS WERE CONSERVED.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

616,737.

**BROOKFIELD ARTS FOUNDATION
SCHEDULE OF COLLECTION**

December 31, 2010

<u>Objects on loan at museums</u>	<u>Cost</u>
Historic House and Furnishings	\$ 16,945,859
Painting	2,357,428
Figure, Elephant	1,276,597
Ewer And Basin	1,089,989
Figure, Horse	849,042
Clock, Automaton	720,035
Sofa	712,377
Over Mantel And Fireboard, Set	636,782
Pot, Wine	545,371
Basin	453,463
Vase	430,798
Cup And Saucer	375,241
Ewer	366,323
Chalice	275,037
Candelabra, Pair	254,445
Chest	247,493
Painting	236,568
Tazza	235,746
Table, Drawing, Adjustable	190,935
Figure, Amida, Triad	172,989
Chair, Arm	164,063
Sofa	161,500
Box, Ruff	150,464
Figure, Boy	140,150
Sofa, Miniature	138,358
Painting	124,504
Painting	112,653
Painting	109,484
Plate, Pair	81,638
Desk	22,211
Clock, Table	13,251
Box, Snuff	11,056
Figure, Group	5,587
Total objects on loan at museums	<u>\$29,607,437</u>

**BROOKFIELD ARTS FOUNDATION
SCHEDULE OF COLLECTION**

December 31, 2010

<u>Objects in storage</u>	<u>Cost</u>
Painting	\$ 17,004,772
Painting	13,488,071
Painting	9,683,696
Zun	9,002,303
Necklace	8,804,069
Painting	7,290,140
Painting	7,122,640
Seal	5,925,562
Painting	3,000,000
Ewer	2,155,334
Painting	2,098,500
Rug	1,620,000
Flatware	1,600,000
Couvert	1,600,000
Painting	1,586,308
Jar, Butter-Tea	1,398,652
Chest	970,591
Painting	962,848
Basin	940,983
Screen, Folding	917,785
Thangka	915,763
Cup, Covered	775,750
Screen, Folding	640,347
Cabinet, Square-Corner, Pair	627,454
Thangka	621,687
Necessaire	565,778
Screen, Folding	417,235
Painting	385,311
Tapestry	304,462
Screen, Floor	290,079
Tapestry	281,450
Sconce	266,500
Chuang	229,627
Robe	223,239
Chair, Arm, Pair	217,429
Painting	197,172
Cabinet, Display	147,021
Tankard	141,506
Screen, Pair	139,085

**BROOKFIELD ARTS FOUNDATION
SCHEDULE OF COLLECTION**

December 31, 2010

<u>Objects in storage, continued</u>	<u>Cost</u>
Candelabra, Pair	\$ 130,498
Mirror	113,878
Screen, Folding	112,334
Table, Altar, Waistless	104,441
Painting	96,843
Box	93,835
Cabinet	91,549
Table, Dressing	88,750
Screen, Folding	88,262
Painting	77,507
Needlework, Set Of Four	59,579
Gueridon, Pair	59,317
Koro	54,089
Textile, Panel	46,958
Frame	45,582
Suit Of Armor	44,335
Figure, Guanyin, Pair	42,427
Table, Game	38,850
Screen, Pair	37,089
Tea Set	36,141
Sternboard	35,558
Painting	32,615
Textile	30,085
Figure, Hound, Pair	28,461
Figure, Fisherman	27,527
Table, Dressing	26,460
Album, Woodblock Print	23,076
Painting	22,793
Scroll	22,081
Bench, Waisted	21,947
Table, Dressing	20,959
Robe	20,443
Chest	20,298
Table, Card	20,112
Table, Coffe	20,000
Beaker, Pair	18,000
Table, Work	17,221
Textile	14,998

**BROOKFIELD ARTS FOUNDATION
SCHEDULE OF COLLECTION**

December 31, 2010

<u>Objects in storage, continued</u>	<u>Cost</u>
Table, Dressing	\$ 14,298
Painting	13,466
Basket	13,000
Rug	12,800
Ewer	11,420
Basket	11,278
Box	10,591
Frame, Folding	10,278
Stand, Wash	10,068
Bed, Tall Post	10,020
Book, Set	9,474
Pillow	8,158
Netsuke	8,107
Box, Sutra	7,808
Ink Stone	7,760
Box, Hat	6,500
Vase	5,909
Painting	5,720
Mirror, Wall	5,000
Needlework, Sampler	5,000
Chair, Set	5,000
Miscellaneous objects	140,500
Total objects in storage	<u>\$ 106,776,202</u>
Total collection, at cost	<u><u>\$ 136,383,639</u></u>

Brookfield Arts Foundation

2010 Form 990-PF

E.I.N. 31-1681603

**Part VIII – List of Officers, Directors, Trustees and Foundation Managers –
Attachment to Statement 11**

The Foundation has no employees. The Foundation is a party to an administrative services agreement with Cooperative Philanthropic Services LLC, 11 Keewaydin Drive, Salem, NH 03079, which provides the Foundation with the necessary administrative services to conduct its activities. Total paid to Cooperative Philanthropic Services LLC in 2010 was \$346,730. Through these arrangements, Tara Cederholm, Charles L. Nickerson, Melanie S. Sommer, Thomas J. Eberhardt and Thomas B. Childs are indirectly compensated for their services devoted to the Foundation.

Brookfield Arts Foundation

2010 Form 990-PF

E.I.N. 31-1681603

Part XV – Supplementary Information

Recipient

Huizhou Cultural Research Institute
Anhui, China

Purpose of Grant or Contribution

Operating Support for Village China.

BROOKFIELD ARTS FOUNDATION
E.I.N. # 31-1681603
ATTACHMENT TO 2010 FORM 990-PF
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

(1) **Grantee:** Huizhou Cultural Research Institute
Room 402, Unit 1, Building 6
Chengshu Garden
Tunxi District, Huangshan
Anhui, China 245000

(2) **Dates and Amounts Paid:**

July 1, 2010 \$ 25,000

(3) **Purpose:** Operating support.

(4) **Amount of Grant Spent by Grantee:** \$25,000

(5) **Diversion:**

To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant funds have been used for other than their intended purpose.

(6) **Date of Report(s) Received from Grantee:** August 18, 2011

(7) **Verification:**

Brookfield Arts Foundation reviewed the Grant Report but did not undertake any verification of the grantee's report, as there has not been any reason to doubt its accuracy or reliability (Reg. 53.4945-5(c)).

BROOKFIELD ARTS FOUNDATION
E.I.N. # 31-1681603
ATTACHMENT TO 2010 FORM 990-PF
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

(1) **Grantee:** Huizhou Cultural Research Institute
Room 402, Unit 1, Building 6
Chengshu Garden
Tunxi District, Huangshan
Anhui, China 245000

(2) **Dates and Amounts Paid:**

March 26, 2009	\$ 50,000
September 8, 2009	\$ 25,000
<u>February 3, 2010</u>	<u>\$ 25,000</u>
Total	\$100,000

(3) **Purpose:** Operating support.

(4) **Amount of Grant Spent by Grantee:** \$100,000

(5) **Diversion:**

To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant funds have been used for other than their intended purpose.

(6) **Date of Report(s) Received from Grantee:** May 20, 2010; August 18, 2011

(7) **Verification:**

Brookfield Arts Foundation reviewed the Grant Report but did not undertake any verification of the grantee's report, as there has not been any reason to doubt its accuracy or reliability (Reg. 53.4945-5(c)).

BROOKFIELD ARTS FOUNDATION
E.I.N. # 31-1681603
ATTACHMENT TO 2010 FORM 990-PF
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

(1) **Grantee:** Huizhou Cultural Research Institute
Room 402, Unit 1, Building 6
Chengshi Garden
Tunxi District, Huangshan
Anhui, China 245000

(2) **Dates and Amounts Paid:**

March 20, 2008	\$ 225,000
May 5, 2008	\$ 225,000
<u>December 2, 2008</u>	<u>\$ 50,000</u>
Total	\$ 500,000

(3) **Purpose:** Operating support.

(4) **Amount of Grant Spent by Grantee:** \$ 500,000

(5) **Diversion:**

To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant funds have been used for other than their intended purpose.

(6) **Date of Report(s) Received from Grantee:** June 8, 2009; July 29, 2010; August 18, 2011

(7) **Verification:**

Brookfield Arts Foundation reviewed the Grant Report but did not undertake any verification of the grantee's report, as there has not been any reason to doubt its accuracy or reliability (Reg. 53.4945-5(c)).

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
- 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 BROOKFIELD ARTS FOUNDATION, INC.	Employer identification number 31-1681603
	Number, street, and room or suite no. If a P.O. box, see instructions. 11 KEEWAYDIN DRIVE, NO. 100	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SALEM, NH 03079	

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

CHARLES L. NICKERSON

• The books are in the care of ▶ **11 KEEWAYDIN DRIVE, SUITE 100 - SALEM, NH 03079**
Telephone No. ▶ **603-681-4444** FAX No. ▶ _____

- 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, 2011** to file the exempt organization return for the organization named above. The extension is for the organization's return for
▶ calendar year **2010** or
▶ tax year beginning _____, and ending _____

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	\$	28,085.
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	\$	18,085.
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. VIA EFTPS	3c	\$	10,000.

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.

LHA For Paperwork Reduction Act Notice, see Instructions. Form 8868 (Rev 1-2011)

• 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 BROOKFIELD ARTS FOUNDATION, INC.	Employer identification number 31-1681603
	Number, street, and room or suite no. If a P.O. box, see instructions. 11 KEEWAYDIN DRIVE, NO. 100	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SALEM, NH 03079	

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-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.

CHARLES L. NICKERSON

• The books are in the care of **11 KEEWAYDIN DRIVE, SUITE 100 - SALEM, NH 03079**
 Telephone No. **603-681-4375** FAX No.

• 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, 2011.**

5 For calendar year **2010**, or other tax year beginning _____, and ending _____.

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
ADDITIONAL TIME IS REQUIRED IN ORDER TO PREPARE AND FILE A COMPLETE AND ACCURATE RETURN PENDING THE RECEIPT OF EXTERNAL INFORMATION.

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	\$	28,085.
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	\$	28,085.
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 *Marlene A. Limoli* Title **CPA** Date **08/03/2011**