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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , 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 GOLDMAN ENVIRONMENTAL FOUNDATION		A Employer identification number 94-3094857
Number and street (or P.O. box number if mail is not delivered to street address) 160 PACIFIC AVENUE	Room/suite 200	B Telephone number 415-249-5800
City or town, state, and ZIP code SAN FRANCISCO, CA 94111		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 ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 60,447,109. (Part I, column (d) must be on cash basis.)	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		882,846.	882,846.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		492,515.			STATEMENT 1
b Gross sales price for all assets on line 6a 42,861,921.					
7 Capital gain net income (from Part IV, line 2)			718,650.		
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			<58,574.>		STATEMENT 3
12 Total. Add lines 1 through 11		1,375,361.	1,542,922.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages		597,055.	0.		597,055.
15 Pension plans, employee benefits		169,546.	0.		169,546.
16a Legal fees STMT 4		28,466.	0.		28,466.
b Accounting fees STMT 5		50,933.	25,467.		25,467.
c Other professional fees STMT 6		136,048.	110,676.		25,372.
17 Interest					
18 Taxes STMT 7		45,153.	0.		43,569.
19 Depreciation and depletion		132,709.	0.		
20 Occupancy		38,095.	5,703.		32,392.
21 Travel, conferences, and meetings		24,730.	0.		24,730.
22 Printing and publications					
23 Other expenses STMT 8		1,503,203.	12,678.		1,490,524.
24 Total operating and administrative expenses. Add lines 13 through 23		2,725,938.	154,524.		2,437,121.
25 Contributions, gifts, grants paid		1,090,812.			1,090,812.
26 Total expenses and disbursements. Add lines 24 and 25		3,816,750.	154,524.		3,527,933.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<2,441,389.>			
b Net investment income (if negative, enter -0-)			1,388,398.		
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	Savings and temporary cash investments	714,593.	459,403.	459,403.
	3	Accounts receivable ▶ 553,678.			
		Less: allowance for doubtful accounts ▶	74,193.	553,678.	553,678.
	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	19,602.	94,486.	94,486.
	10a	Investments - U.S. and state government obligations STMT 9	9,063,994.	8,059,802.	8,038,362.
	b	Investments - corporate stock STMT 10	41,865,297.	41,487,957.	41,342,248.
	c	Investments - corporate bonds STMT 11	2,280,752.	2,199,892.	2,250,625.
Liabilities	11	Investments - land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 12	8,089,690.	6,742,408.	6,933,671.
	14	Land, buildings, and equipment: basis ▶ 1,037,138.			
		Less: accumulated depreciation STMT 13 ▶ 262,502.	660,297.	774,636.	774,636.
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	62,768,418.	60,372,262.	60,447,109.
	17	Accounts payable and accrued expenses	31,869.	469,139.	
	18	Grants payable	900,000.	900,000.	
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 14)	1,822,841.	1,430,804.	
	23	Total liabilities (add lines 17 through 22)	2,754,710.	2,799,943.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☒			
	24	Unrestricted	60,013,708.	57,572,319.	
	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	60,013,708.	57,572,319.	
	31	Total liabilities and net assets/fund balances	62,768,418.	60,372,262.	

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	60,013,708.
2	Enter amount from Part I, line 27a	2	<2,441,389.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	57,572,319.
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	57,572,319.

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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 PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b LOSS ON DISPOSAL OF LEASEHOLD IMPROVEMENTS	P	VARIOUS	VARIOUS
c PASS-THROUGH CAP.GAIN-AURORA NON-UBI	P	VARIOUS	VARIOUS
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 42,635,786.		41,969,594.	666,192.
b		173,677.	<173,677.>
c 226,135.			226,135.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			666,192.
b			<173,677.>
c			226,135.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	718,650.
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	3,879,807.	46,991,978.	.082563
2008	3,653,640.	60,247,504.	.060644
2007	2,835,524.	68,888,811.	.041161
2006	2,679,832.	34,957,230.	.076660
2005	2,823,421.	29,127,564.	.096933

2 Total of line 1, column (d)	2	.357961
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	.071592
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	53,563,618.
5 Multiply line 4 by line 3	5	3,834,727.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,884.
7 Add lines 5 and 6	7	3,848,611.
8 Enter qualifying distributions from Part XII, line 4	8	3,527,933.

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)		1	27,768.
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).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	27,768.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	27,768.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	41,312.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	41,312.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	13,544.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 13,544. 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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)	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? Website address ► <u>HTTP://WWW.GOLDMANPRIZE.ORG</u>	13	X	
14	The books are in care of ► <u>NINA WASHBURNE, ADMINISTRATOR</u> Telephone no. ► <u>415-249-5800</u> Located at ► <u>160 PACIFIC AVENUE, SUITE 200, SAN FRANCISCO, CA</u> ZIP+4 ► <u>94111</u>			
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 ►	16	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?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here	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? If "Yes," list the years ►	☐ Yes ☒ No	
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.)	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

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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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		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
LORRAINE ROMINGER - 160 PACIFIC AVE., STE. 200, SAN FRANCISCO, CA	DEPUTY DIRECTOR 37.50	145,000.	36,946.	1,032.
MELINA SELVERSTON-SCHER - 160 PACIFIC AVE., STE. 200, SAN	PROGRAM OFFICER 37.50	98,000.	41,268.	263.
LEILANI ALO - 160 PACIFIC AVE., STE. 200, SAN FRANCISCO, CA 94111	PROGRAM OFFICER 37.50	99,000.	34,461.	178.
NATALIE SILVERSTEIN - 160 PACIFIC AVE., STE. 200, SAN FRANCISCO, CA	COMMUNICATIONS OFFICER 37.50	78,500.	19,765.	77.

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
MILL VALLEY FILM GROUP - 31 EAST PIER, KAPPAS MARINA, SAUSALITO, CA 94941	VIDEO PRODUCTION	389,931.
ENGINE COMPANY #1		
451 PACIFIC AVENUE, SAN FRANCISCO, CA 94133	ADVERTISING	287,550.
BCCI CONSTRUCTION COMPANY - 185 BERRY STREET, SUITE 1200, SAN FRANCISCO, CA 94107	CONSTRUCTION	213,049.
ALLISON & PARTNERS, LLC - 505 SANSOME STREET, 7TH FLOOR, SAN FRANCISCO, CA 94111	PUBLIC RELATIONS	186,190.
HOLZMUELLER CORPORATION		
1000 25TH ST., SAN FRANCISCO, CA 94107	PRODUCTION SERVICES	90,101.

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

2

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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	50,809,800.
b	Average of monthly cash balances	1b	3,569,508.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	54,379,308.
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	54,379,308.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	815,690.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	53,563,618.
6	Minimum investment return. Enter 5% of line 5	6	2,678,181.

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	2,678,181.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	27,768.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	27,768.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,650,413.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,650,413.
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	2,650,413.

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	3,527,933.
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	3,527,933.
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	3,527,933.

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				2,650,413.
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	1,402,127.			
b From 2006	970,595.			
c From 2007	328,561.			
d From 2008	667,266.			
e From 2009	1,546,256.			
f Total of lines 3a through e	4,914,805.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 3,527,933.				
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				2,650,413.
e Remaining amount distributed out of corpus	877,520.			
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	5,792,325.			
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	1,402,127.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	4,390,198.			
10 Analysis of line 9:				
a Excess from 2006	970,595.			
b Excess from 2007	328,561.			
c Excess from 2008	667,266.			
d Excess from 2009	1,546,256.			
e Excess from 2010	877,520.			

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
PUBLICLY TRADED SECURITIES	42,635,786.	41,969,594.	0.		0.	666,192.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
LOSS ON DISPOSAL OF LEASEHOLD IMPROVEMENTS	0.	173,677.	0.		0.	<173,677.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
PASS-THROUGH CAP.GAIN-AURORA NON-UBI	226,135.	226,135.	0.		0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	492,515.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS/INTEREST SECURITIES	882,846.	0.	882,846.
TOTAL TO FM 990-PF, PART I, LN 4	882,846.	0.	882,846.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME FROM PASS-THOUGH	0.	<58,574.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	<58,574.>	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	28,466.	0.		28,466.
TO FM 990-PF, PG 1, LN 16A	28,466.	0.		28,466.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	50,933.	25,467.		25,467.
TO FORM 990-PF, PG 1, LN 16B	50,933.	25,467.		25,467.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	25,372.	0.		25,372.
INVESTMENT MANAGEMENT FEES	110,676.	110,676.		0.
TO FORM 990-PF, PG 1, LN 16C	136,048.	110,676.		25,372.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	43,569.	0.		43,569.
EXCISE TAX	1,584.	0.		0.
TO FORM 990-PF, PG 1, LN 18	45,153.	0.		43,569.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER SERVICES	32,197.	4,830.		27,368.
SUPPLIES	21,317.	2,956.		18,360.
TELEPHONE	3,581.	537.		3,044.
POSTAGE AND DELIVERY	16,445.	2,467.		13,978.
INSURANCE	12,589.	1,888.		10,700.
ADVERTISING	290,550.	0.		290,550.
AWARDS CEREMONIES	347,111.	0.		347,111.
PHOTOGRAPHY	5,319.	0.		5,319.
PUBLIC RELATIONS	271,218.	0.		271,218.
TELEVISION				
DEVELOPMENT/PROGRAMS	49,794.	0.		49,794.
TRANSLATION	1,968.	0.		1,968.
VIDEO PRODUCTION AWARDS	335,273.	0.		335,273.
PRINTING/PUBLICATION	19,309.	0.		19,309.
TRAVEL/LODGING/WINNERS/JUROR	96,532.	0.		96,532.
TO FORM 990-PF, PG 1, LN 23	1,503,203.	12,678.		1,490,524.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOV'T OBLIGATIONS - SEE STATEMENT C	X		8,059,802.	8,038,362.
TOTAL U.S. GOVERNMENT OBLIGATIONS			8,059,802.	8,038,362.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			8,059,802.	8,038,362.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - EQUITIES	12,072,486.	12,288,880.
EQUITIES	29,415,471.	29,053,368.
TOTAL TO FORM 990-PF, PART II, LINE 10B	41,487,957.	41,342,248.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE OBLIGATIONS - SEE STATEMENT C	2,199,892.	2,250,625.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,199,892.	2,250,625.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MONEY MARKET FUNDS	FMV	1,597,408.	1,597,408.
ALTERNATIVE INVESTMENT FUNDS	FMV	5,145,000.	5,336,263.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,742,408.	6,933,671.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTERS & PERIPHERALS	182,989.	156,713.	26,276.
OFFICE FURNITURE & EQUIPMENT	173,244.	105,789.	67,455.
LEASEHOLD IMPROVEMENTS	680,905.	0.	680,905.
TOTAL TO FM 990-PF, PART II, LN 14	1,037,138.	262,502.	774,636.

FORM 990-PF OTHER LIABILITIES STATEMENT 14

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED RENT	402,233.	207,900.
AMOUNTS DUE ON PURCHASE OF INVESTMENTS	1,420,608.	956,169.
EXCISE TAXES PAYABLE	0.	1,497.
DUE TO RICHARD & RHODA GOLDMAN FUND	0.	265,238.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,822,841.	1,430,804.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD N. GOLDMAN 160 PACIFIC AVE., SUITE 200 SAN FRANCISCO, CA 94111	FORMER PRESIDENT, HONORARY CHAIRMAN 1.00	0.	0.	0.
DOUGLAS GOLDMAN 160 PACIFIC AVE., SUITE 200 SAN FRANCISCO, CA 94111	PRESIDENT 1.00	0.	0.	0.
JOHN GOLDMAN 160 PACIFIC AVE., SUITE 200 SAN FRANCISCO, CA 94111	TREASURER 1.00	0.	0.	0.
SUSAN GELMAN 160 PACIFIC AVE., SUITE 200 SAN FRANCISCO, CA 94111	SECRETARY 1.00	0.	0.	0.
AMY LYONS 160 PACIFIC AVE., SUITE 200 SAN FRANCISCO, CA 94111	ASSISTANT SECRETARY/TREASURER 20.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

EXECUTIVE DIRECTOR
160 PACIFIC AVE., STE. 200
SAN FRANCISCO, CA 94111

TELEPHONE NUMBER

(415) 249-5800

FORM AND CONTENT OF APPLICATIONS

EACH SPRING THE GOLDMAN ENVIRONMENTAL FOUNDATION RECEIVES NOMINATIONS FROM A PRE-SELECTED GROUP OF ENVIRONMENTAL EXPERTS FROM AROUND THE WORLD. NOMINATORS INCLUDE:

- A DIVERSE GROUP OF ORGANIZATIONS WORKING ON ENVIRONMENTAL ISSUES WORLD-WIDE
- A CONFIDENTIAL PANEL OF OVER 150 ENVIRONMENTAL EXPERTS FROM MORE THAN 70 NATIONS, INCLUDING CITIZEN ACTIVISTS, DISTINGUISHED ENVIRONMENTALISTS WORKING IN THE FIELD, AND PROMINENT POLICYMAKERS.

ANY SUBMISSION DEADLINES

THE WINNERS ARE CHOSEN AT THE END OF THE YEAR AND ARE AWARDED IN APRIL.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE GOLDMAN ENVIRONMENTAL PRIZE STAFF AND JURY GIVE PARTICULAR CONSIDERATION TO ISSUES OR GEOGRAPHIC AREAS NOT YET RECOGNIZED BY THE GLOBAL COMMUNITY OR THE PRIZE. THE GOLDMAN ENVIRONMENTAL PRIZE DOES NOT ACCEPT UNSOLICITED NOMINATIONS.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 17

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
GRANTS TO NOMINATING INDIVIDUALS - SEE STATEMENT A 160 PACIFIC AVE., STE 200 SAN FRANCISCO, CA 94111	NONE GENERAL		127,000.
GRANTS TO NOMINATING ORGANIZATIONS - SEE STATEMENT B 160 PACIFIC AVE., STE 200 SAN FRANCISCO, CA 94111	NONE GENERAL		63,812.
RANDALL ARAUZ-PRETOMA 1203-1100, TIBAS SAN JOSE, COSTA RICA	NONE GENERAL		150,000.
THULI MAKAMA-YONGE NAWA ENVIRONMENTAL ACTION GROUP PO BOX 2061 MBABANE H100, SWAZILAND, SWAZILAND	NONE GENERAL		150,000.
MALGORZATA GORSKA-OLOLNOPOLSKIE TOWARZYSTWO OCHRONY PTAKOW UL. WOJSKA POLSKIEGO 12/1 TRZCIANNE, POLAND	NONE GENERAL		150,000.
LYNN HENNING 11635 BEECHER ROAD CLAYTON, MI 49235	NONE GENERAL		150,000.
HUMBERTO LABRADA-FINCA LA FE CARRETERA GUATAO KM 4 1/2 LA LISA HAVANA, CUBA	GENERAL		150,000.
SEREIVATHANA TUY PO BOX 1380 #19, ST. 360 BOENG KENG KONG I, PHMON PENH, CAMBODIA	NONE GENERAL		150,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			1,090,812.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 18

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
RAOUL DU TOIT 160 PACIFIC AVE., STE 200 SAN FRANCISCO, CA 94111	NONE		150,000.
DMITRY LISITSYN 160 PACIFIC AVE., STE 200 SAN FRANCISCO, CA 94111	NONE		150,000.
URSULA SLADEK 160 PACIFIC AVE., STE 200 SAN FRANCISCO, CA 94111	NONE		150,000.
PRIGI ARISANDI 160 PACIFIC AVE., STE 200 SAN FRANCISCO, CA 94111	NONE		150,000.
HILTON KELLEY 160 PACIFIC AVE., STE 200 SAN FRANCISCO, CA 94111	NONE		150,000.
FRANCISO PINEDA 160 PACIFIC AVE., STE 200 SAN FRANCISCO, CA 94111	NONE		150,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			900,000.

Goldman Environmental Foundation
160 Pacific Avenue, Suite 200
San Francisco, CA 94111

FYE 12/31/10
TIN: 94-3094857

Schedule of Grants to Individual Nominators

Evelyn Arce	5,000.00
Julia Bonds	1,000.00
Robert Brown	3,000.00
Millie Buchanan	1,000.00
Jeff Conant	5,000.00
Paul Alan Cox	1,000.00
Abdulai Darimani	4,000.00
Darryl D'Monte	1,000.00
Mark Dubois	1,000.00
Jeffrey Flocken	3,000.00
Martin Galea De Giovanni	1,000.00
Charmian Gooch	2,000.00
Erik Hoffner	6,000.00
Alyssa Johl	1,000.00
Melinda Kramer	1,000.00
Miroslav Kundrata	2,000.00
Marco Lambertini	3,000.00
Denny Larson	7,000.00
Annie Leonard	1,000.00
Joanna Levitt	2,000.00
Sizani Ngubane	1,000.00
Isaac Asume Osuoka	1,000.00
Michelle Passero	1,000.00
Rosa Hilda Ramos	1,000.00
Eve Schaeffer	2,000.00
Duane Silverstein	2,000.00
Terri Swearingen	2,000.00
Allan Thornton	1,000.00
Martin Wagner	4,000.00
Abigail Abrash Walton	3,000.00
Ole von Uexkull	2,000.00
Ricardo Arnaldo Navarro Pineda	5,000.00
Syeda Rizwana Hasan	1,000.00
Yunyun Ismawati	1,000.00
Carol Ritchie	3,000.00
Rosemary Olive Mbone Enie	2,000.00
Juan Pablo Orrego	2,000.00
Shafqat Kakakhel	1,000.00
Wadja Mathieu Egnankou	1,000.00
Alvaro Umana	10,000.00
Anwar Fazal	10,000.00
Yolanda Kakabadse	10,000.00
Geoffrey Lean	10,000.00

127,000.00

Return of Private Foundation (FORM 990-PF) FYE 12/31/2010

Goldman Environmental Foundation
160 Pacific Avenue, Suite 200
San Francisco, CA 94111

94-3094857

Various Schedules

Schedule of Grants To Nominating Organizations

<u>Recipient's name and address</u>	<u>Type of Organization</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Amazon Conservation Team Arlington, VA	Public	General	\$1,000
Amazon Watch San Francisco, CA	Public	General	\$1,000
Ashoka Innovators for the Public Arlington, VA	Public	General	\$7,000
Center for International Environmental Law Washington, D.C	Public	General	\$2,000
Conservation Fund Arlington, VA	Public	General	\$1,000
Conservation Strategy Fund Sebastopol, CA	Public	General	\$1,000
Earthworks Washington, D.C.	Public	General	\$4,000
Earth Day Network Washington, DC	Public	General	\$2,000
E-LAW Eugene, OR	Public	General	\$10,000
Fauna and Flora International Cambridge, UK	Public	General	\$2,000
Friends of the Earth London, UK	Public	General	\$1,000
Gaia Foundation London, UK	Public	General	\$3,000
Global Greengrants Fund Boulder, CO	Public	General	\$2,000
Greenpeace International Amsterdam, The Netherlands	Public	General	\$1,000

STATEMENT B

Return of Private Foundation (FORM 990-PF) FYE 12/31/2010

Goldman Environmental Foundation
160 Pacific Avenue, Suite 200
San Francisco, CA 94111

94-3094857

Various Schedules

Schedule of Grants To Nominating Organizations

<u>Recipient's name and address</u>	<u>Type of Organization</u>	<u>Purpose of Grant</u>	<u>Amount</u>
International Forum on Globalization San Francisco, CA	Public	General	\$3,000
International Rivers Berkeley, CA	Public	General	\$1,000
Natural Resources Defense Council Washington, DC	Public	General	\$2,000
Oxfam America Washington, DC	Public	General	\$1,000
Rainforest Action Network San Francisco, CA	Public	General	\$4,000
Sierra Club Foundation San Francisco, CA	Public	General	\$3,000
Wildlife Conservation Society Bronx, NY	Public	General	\$3,000
World Wildlife Fund Washington, DC	Public	General	\$2,000
WorldWatch Institute Washington, DC	Public	General	\$3,000
Total Grants to Nominating Organizations			\$60,000

GOLDMAN ENVIRONMENTAL FOUNDATION

94-3094857

YEAR ENDED DECEMBER 31, 2010

Schedule of Securities

U.S. Obligations	Par Value	Cost	Fair Market Value
Federal Home Loan Mtg Corp	219,901 38	221,445.95	222,908.49
Federal National Mtg Assn	2,649,367.24	2,741,953.07	2,755,324.66
Government National Mtg Assn	285,227.96	293,967.21	296,653.10
U.S. Treasury Bonds & Notes	3,565,000.00	3,899,024 23	3,977,943 24
TOTAL GOVERNMENT BONDS		7,156,390 46	7,252,829 49

GOLDMAN ENVIRONMENTAL FOUNDATION

94-3094857

YEAR ENDED DECEMBER 31, 2010

Schedule of Securities

Corporate and Other Bonds	Par Value	Cost	Fair Market Value
AFLAC	45,000 00	44,527 95	48,329 68
BANC AMER MTG SECS 2004-G	46,198 85	46,285 47	42,377 28
BANK AMERICA TRUST 2008-1	35,000 00	33,868 26	34,641 60
BANK AMERICA FUNDING CORP	35,000 00	36,991 85	37,978 25
BEAR STEARNS COS	35,000 00	34,650 00	39,901 33
BEAR STEARNS COS	50,000 00	54,939 00	59,253 10
BERKELY W R	40,000 00	34,030 00	37,302 24
BRITISH COLUMBIA PROV CDA	45,000 00	44,975 25	46,326 15
CAPITAL ONE BANK USA NA	35,000 00	42,760 90	43,051 36
CENTERPOINT ENERGY HOUSTON ELEC	50,000 00	52,163 50	54,237 90
CITIBANK CREDIT CARD MASTER TR 2002-A7	100,000 00	99,999 00	107,333 00
CITIGROUP	15,000 00	15,584 75	15,585 10
CITIGROUP COML MTG 2004-C2	77,611 18	77,996 67	78,202 58
COMCAST NEW	25,000 00	26,479 17	27,755 95
CONOCOPHILLIPS	30,000 00	33,820 80	35,673 09
CREDIT SUISSE FIRST BOSTON USA	100,000 00	107,599 50	104,776 50
CREDIT SUISSE NEW YORK USA	35,000 00	35,068 25	35,744 59
DISCOVER CARD MASTER	65,000 00	64,936 50	71,693 05
GENERAL ELECTRIC CAPITAL	20,000 00	19,931 60	21,389 74
GENERAL ELECTRIC CAPITAL	15,000 00	14,882 55	14,762 35
GOLDMAN SACHS GROUP	20,000 00	21,053 80	20,447 92
GREENWICH CAPITAL	53,741 78	54,010 06	54,268 45
HASBRO INC	15,000 00	15,074 70	15,178 24
HOME DEPOT	30,000 00	29,334 90	31,204 47
INGERSOLL RAND GLOBAL HOLDINGS	35,000 00	41,998 95	42,164 92
JEFFERIES GROUP NEW	40,000 00	43,208 00	45,735 24
KEYBANK NATL ASSN CLEVELAND	40,000 00	37,713 87	41,271 12
LB-UBS CMBS 2006-C1	55,000 00	36,794 14	58,749 90
MATTEL INC	20,000 00	19,883 80	19,677 40
METLIFE	40,000 00	42,103 60	46,398 52
ML-CFC COML MTG TR 2006-4	40,000 00	38,562 50	41,401 60
MORGAN STANLEY CAP 2004-TOP15	50,000 00	41,949 22	53,556 50
MORGAN STANLEY CAP 2006-HQ8	45,000 00	48,462 89	48,436 65
MORGAN STANLEY CAP 2007-IQ16	40,000 00	40,662 50	42,741 20
NBC UNIVERSAL	35,000 00	34,945 75	36,281 84
NCUA GUARRANTED NOTES TRUST	34,827 43	34,758 38	33,912 27
NOVARTIS CAPITAL CORP	45,000 00	44,656 65	47,194 15
OHIO POWER COMPANY	40,000 00	39,834 80	42,590 40
ONCOR ELECTRIC	40,000 00	39,705 60	38,421 80
PEPSICO	9,000 00	8,978 22	11,579 52
PREFERRED TERM SECS XIII	211,131 80	211,131 80	34,836 75
PRUDENTIAL FINANCIAL	20,000 00	19,999 40	23,580 78
PUBLIC SERVICE CO COLO	40,000 00	46,039 60	44,566 68
RAYMOND JAMES FINANCIAL	35,000 00	39,574 15	41,479 55
ROYAL BANK SCOTLAND GP PLC	45,000 00	44,976 15	44,739 00
SIMON PROPERTIES GROUP	40,000 00	39,845 20	43,269 36
TELECOM ITALIA CAP S A	40,000 00	44,391 20	42,797 32
TELEFONOS DE MEXICO SA	40,000 00	42,834 30	43,332 40
TRANSCANADA CORP	40,000 00	49,058 40	51,722 76
VALERO ENERGY	35,000 00	39,186 40	37,172 31
VERIZON	55,000 00	60,193 65	59,664 00
VERIZON NEW	45,000 00	50,412 10	46,750 18
WEATHERFORD INTL LTD	30,000 00	34,860 30	38,495 61
WISCONSIN ELECTRIC POWER	20,000 00	19,985 00	21,437 12
XEROX	30,000 00	31,257 00	31,029 60
TOTAL CORPORATE BONDS		2,408,927 95	2,332,400 37

GOLDMAN ENVIRONMENTAL FOUNDATION

94-3094857

YEAR ENDED DECEMBER 31, 2010

Schedule of Securities

Stocks	Number of Shares	Cost	Fair Market Value
ACME PACKET	733	24,175.09	38,966.28
ADPT CORP	2,525	6,903.39	7,398.25
AKAMAI TECHNOLOGIES	4,450	211,382.15	209,372.50
ALLEGIANTE TRAVEL COMPANY	448	20,775.87	22,059.52
ALLERGAN	4,789	334,418.18	328,860.63
AMAZON.COM	1,937	112,847.14	348,660.00
AMERICAN EQTY INVT LIFE	4,003	42,555.82	50,237.65
AMERICAN REPROGRAPHICS	1,400	10,432.46	10,626.00
APPLE COMPUTER	1,236	159,597.80	398,684.16
ARGO GROUP INTL HLDGS	1,313	49,287.14	49,171.85
BAIDU INC ADR	2,001	168,079.00	193,156.53
BE AEROSPACE	1,170	33,500.32	43,325.10
BJS RESTAURANTS	1,010	23,248.49	35,784.30
BLOUNT INTERNATIONAL NEW	1,700	19,211.30	26,792.00
BOEING	4,546	208,279.23	296,671.96
BRADY	1,475	46,538.06	48,099.75
BROADCOM	2,820	71,860.37	122,811.00
C H ROBINSON WORLDWIDE	1,411	63,614.08	113,148.09
CAPITAL INTL EMERGING MKTS GWTH FUND	68,645	771,996.38	677,525.96
CATALYST HEALTH SOLUTIONS	460	18,426.36	21,385.40
CATERPILLAR	3,319	183,215.63	310,857.54
CAVIUM NETWORKS	843	19,878.10	31,764.24
CG NON-US EQTY FUND-TAX EXEMPT TRUSTS	187,964	6,474,088.41	5,776,142.05
CHEMICAL FINANCIAL	800	19,744.81	17,720.00
CIBER	3,225	11,749.04	15,093.00
CIENA CORP	1,920	29,660.06	40,416.00
CIRCOR INTERNATIONAL	925	28,447.61	39,109.00
CISCO SYSTEMS	5,294	121,827.28	107,097.62
CITRIX SYSTEMS	3,314	189,943.95	226,710.74
CNO FINANCIAL GROUP	3,475	28,777.95	23,560.50
COGNIZANT TECH SOLUTNS	5,963	160,979.53	437,028.27
CONCUR TECHNOLOGIES	825	24,021.70	42,842.25
CONMED	1,100	19,104.23	29,073.00
CONSTANT CONTACT	605	13,180.36	18,748.95
CON-WAY	1,225	35,964.91	44,798.25
COSTCO WHOLESALE NEW	1,468	71,887.36	106,004.28
CUMMINS ENGINE	1,897	206,136.37	208,688.97
CURTISS WRIGHT	1,175	36,201.91	39,010.00
CYPRESS SEMICONDUCTOR	2,634	26,386.10	48,939.72
DEERE	3,757	208,009.80	312,018.85
DELAWARE POOLED TR EMERGING MKTS FUND	88,751	992,987.16	1,007,329.38
DELAWARE POOLED TR INTERNATIONAL EQTY FD	425,091	7,773,761.14	5,606,947.47
DELPHI FINANCIAL GROUP CL A	1,187	36,865.65	34,233.08
DIAMONDROCK HOSPITALITY	3,672	24,931.82	44,064.00
DICE HOLDINGS	1,167	13,661.89	16,746.45
DIODES INC	1,700	27,543.24	45,883.00

GOLDMAN ENVIRONMENTAL FOUNDATION

94-3094857

YEAR ENDED DECEMBER 31, 2010

Schedule of Securities

Stocks	Number of Shares	Cost	Fair Market Value
DIRECTV	4,429	167,458.29	176,849.97
DTS INC	663	18,883.91	32,520.15
EMC CORP MASS	17,566	315,021.62	402,261.40
ENTROPIC COMMUNICATIONS	1,630	14,018.92	19,690.40
EXPEDITORS INTL	6,145	253,040.42	335,517.00
EXPRESS SCRIPTS	6,124	199,878.63	331,002.20
F5 NETWORKS	729	104,127.45	94,886.64
FEDEX	3,458	275,635.02	321,628.58
FINANCIAL ENGINES	828	14,855.79	16,419.24
FINISAR NEW	1,903	31,423.22	56,500.07
FIRST AMERICAN FINANCIAL	1,700	24,258.39	25,398.00
FLUOR	4,941	274,787.21	327,390.66
FORD MOTOR COMPANY	20,164	275,489.03	338,553.56
FORTINET	638	17,995.71	20,639.30
FREIGHTCAR AMERICA	381	10,247.18	11,026.14
GALLAGHER ARTHUR J	1,275	30,023.15	37,077.00
GENTEX	2,060	31,793.89	60,893.60
GLOBAL INDEMNITY PLC ORD	2,052	51,095.26	41,963.40
GOLDMAN SACHS	1,116	144,791.82	187,666.56
GOOGLE	487	207,920.26	289,263.39
GRACO INC	425	10,474.11	16,766.25
GREEN MTN COFFEE ROAST	1,265	9,208.81	41,567.90
GRIFFON	2,264	25,706.34	28,843.36
GSI COMMERCE	848	20,138.51	19,673.60
HARTE-HANKS	4,275	47,908.50	54,591.75
HEARTLAND PYMT SYSTEMS	800	6,155.38	12,336.00
HHGREGG INC	1,676	41,401.80	35,112.20
HITTITE MICROWAVE	770	27,419.99	47,000.80
HMS HOLDINGS	647	26,116.47	41,906.19
HORIZON LINES	925	3,010.73	4,042.25
IGATE CORP	657	14,441.44	12,949.47
IMMUCOR	1,525	29,040.87	30,240.75
INSIGHT ENTERPRISES	1,375	10,123.43	18,095.00
INTERCONTINENTAL EXCHANGE	1,704	145,344.96	203,031.60
INTRALINKS HOLDINGS	684	12,508.46	12,797.64
IPG PHOTONICS	812	19,117.99	25,675.44
IXIA	1,044	16,472.28	17,518.32
JONES GROUP INC	2,500	32,469.53	38,850.00
JUNIPER NETWORKS	5,917	204,235.91	218,455.64
KNIGHT TRANS	783	15,472.93	14,877.00
LAS VEGAS SANDS	6,205	57,946.23	285,119.75
LOGMEIN INC	382	13,403.23	16,937.88
LONGLEAF PARTNERS FUND #133	346,420	11,605,309.47	9,789,840.16
MEDNAX	425	13,075.31	28,598.25
MI DEVELOPMENTS	1,225	24,448.58	33,197.50
MONSTER WORLDWIDE	995	19,232.03	23,511.85
MOSAIC	4,666	286,249.77	356,295.76
MTS SYSTEMS	1,125	31,585.85	42,142.50

GOLDMAN ENVIRONMENTAL FOUNDATION

94-3094857

YEAR ENDED DECEMBER 31, 2010

Schedule of Securities

Stocks	Number of Shares	Cost	Fair Market Value
MUELLER WATER PRODUCTS	1,150	4,051.86	4,795.50
NARA BANCORP	3,900	33,109.70	38,298.00
NATL PENN BANCSHARES	4,750	27,958.60	38,142.50
NETLOGIC MICROSYSTEMS	1,377	33,836.62	43,251.57
NXSTAGE MEDICAL	1,230	21,469.93	30,602.40
OLD DOMINION FGHT LINE	779	21,196.85	24,920.21
OMNIVISION TECHNOLOGIES	1,378	33,470.45	40,802.58
OPENTABLE INC	506	22,841.02	35,662.88
ORACLE	10,967	212,500.00	343,267.10
PEABODY ENERGY	2,796	146,378.71	178,888.08
PHH	1,825	42,864.31	42,248.75
PIKE ELECTRIC	1,725	28,585.11	14,800.50
PLANTRONICS	825	20,169.83	30,706.50
PNM RESOURCES	2,550	26,827.01	33,201.00
PORTFOLIO RECOVERY ASSOC	189	12,267.81	14,212.80
PORTLAND GENERAL ELECTRIC CO	650	13,053.89	14,105.00
PRAXAIR	2,532	204,258.42	241,730.04
PRECISION CASTPARTS	1,954	153,672.47	272,016.34
PRICELINE COM	1,005	219,291.60	401,547.75
PRIMERICA	550	8,250.00	13,337.50
QLIK TECHNOLOGIES	677	15,570.34	17,473.37
QUALCOMM	2,135	101,180.22	105,661.15
REALPAGE INC	1,641	32,285.70	50,756.13
RENT A CENTER NEW	825	12,009.95	26,631.00
RIVERBED TECHNOLOGY	668	8,264.52	23,493.56
ROSETTA RESOURCES	930	20,584.58	35,005.20
RTI INTERNATIONAL METALS	455	13,543.71	12,275.90
SACRED SILKS INC	5,000	1.00	-
SALESFORCE	2,810	278,806.23	370,920.00
SALIX PHARMACEUTICALS	1,060	34,312.62	49,777.60
SAPIENT	2,513	32,298.19	30,407.30
SCHLUMBERGER	2,779	160,086.28	232,046.50
SEALY	3,466	16,596.03	10,120.72
SEALY CORP	310	34,460.42	27,047.50
SHUTTERFLY	873	23,735.58	30,581.19
SSgA S&P 500 TOBACCO FREE CTF (CMD9)	354,659	4,968,619.68	5,835,211.93
STR HOLDINGS	191	5,032.56	3,820.00
SUCCESSFACTORS	660	13,306.95	19,113.60
SXC HEALTH SOLUTIONS	1,010	24,938.47	43,288.60
SYNTEL	294	13,960.13	14,050.26
TECH DATA	750	24,888.36	33,015.00
TENNECO AUTOMATIVE	1,352	33,279.91	55,648.32
THE FRESH MARKET	437	14,582.54	18,004.40
TITAN INTERNATIONAL	714	13,277.36	13,951.56
TRAVELZOO	373	14,189.02	15,375.06
ULTIMATE SOFTWARE GRP	661	21,467.74	32,144.43
UNIFIRST CORP MASS	75	4,003.00	4,128.75
UNION PACIFIC	2,395	182,920.72	221,920.70

GOLDMAN ENVIRONMENTAL FOUNDATION**94-3094857****YEAR ENDED DECEMBER 31, 2010****Schedule of Securities**

Stocks	Number of Shares	Cost	Fair Market Value
VALASSIS COMMUNICATIONS	775	22,212.56	25,071.25
VALIDUS HOLDINGS LTD	797	19,458.70	24,396.15
VIAD	1,380	26,675.81	35,148.60
VISA	2,656	182,095.43	186,929.28
VMWARE	1,804	148,613.64	160,393.64
VOLCANO CORPORATION	540	12,200.03	14,747.40
WABCO HOLDINGS	731	30,636.55	44,539.83
WEBSTER FINANCIAL	2,200	22,811.10	43,340.00
WSFS FINANCIAL	350	14,713.24	16,604.00
ZORAN	3,500	34,723.60	30,800.00
		42,325,245.38	42,041,062.49

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	Name of exempt organization GOLDMAN ENVIRONMENTAL FOUNDATION	Employer identification number 94-3094857
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 29924	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94129	

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

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

NINA WASHBURNE, ADMINISTRATOR

- The books are in the care of ► **P.O. BOX 29924 - SAN FRANCISCO, CA 94129**
Telephone No. ► **415-345-6330** 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	\$	0.
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	\$	41,312.
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	\$	0.

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 ☒ **X**
- 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	Employer identification number
	GOLDMAN ENVIRONMENTAL FOUNDATION	94-3094857
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	P.O. BOX 29924	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	SAN FRANCISCO, CA 94129	

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

04

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.

NINA WASHBURNE, ADMINISTRATOR

- The books are in the care of ☒ P.O. BOX 29924 - SAN FRANCISCO, CA 94129

Telephone No. ☒ 415-345-6330FAX 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

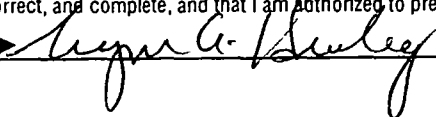
7 State in detail why you need the extension

THE TAXPAYER'S FINANCIAL MATTERS ARE QUITE COMPLEX. ADDITIONAL TIME IS REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
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	\$	41,312.
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 **CPA FOR CLIENT**Date **AUG 05 2011**

Form 8868 (Rev. 1-2011)