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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.

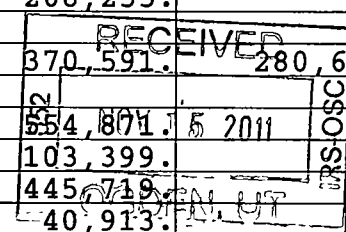
For calendar year 2010, or tax year beginning _____, and ending _____

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 THE BROAD ART FOUNDATION		A Employer identification number 95-4664939
Number and street (or P O box number if mail is not delivered to street address) 10900 WILSHIRE BOULEVARD, 12TH FL.	Room/suite	B Telephone number 310-954-5025
City or town, state, and ZIP code LOS ANGELES, CA 90024-6532		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) \$ 772,439,657. (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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"/>

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	56,237,235.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	2,090,508.	2,090,508.	2,090,508.	
4 Dividends and interest from securities	1,154,527.	1,350,551.	1,350,551.	STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	3,149,092.			STATEMENT 2
b Gross sales price for all assets on line 6a 75,143,893.				
7 Capital gain net income (from Part IV, line 2)		27,188,358.		
8 Net short-term capital gain			2,506,769.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	117,291.	7,507,408.	7,507,408.	STATEMENT 3
12 Total. Add lines 1 through 11	62,748,653.	38,136,825.	13,455,236.	
13 Compensation of officers, directors, trustees, etc	300,000.	0.	0.	300,000.
14 Other employee salaries and wages	278,442.	0.	0.	278,442.
15 Pension plans, employee benefits	128,015.	0.	0.	101,394.
16a Legal fees STMT 4	208,255.	0.	0.	336,743.
b Accounting fees				
c Other professional fees STMT 5	370,591.	280,651.	140,325.	176,414.
17 Interest				
18 Taxes STMT 6	554,801.	0.	0.	275,275.
19 Depreciation and depletion	103,399.	0.	0.	
20 Occupancy	445,719.	0.	0.	445,719.
21 Travel, conferences, and meetings	40,913.	0.	0.	40,913.
22 Printing and publications				
23 Other expenses STMT 7	1,923,322.	561,544.	280,405.	829,311.
24 Total operating and administrative expenses. Add lines 13 through 23	4,353,527.	842,195.	420,730.	2,784,211.
25 Contributions, gifts, grants paid	1,145,683.			1,145,683.
26 Total expenses and disbursements. Add lines 24 and 25	5,499,210.	842,195.	420,730.	3,929,894.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	57,249,443.			
b Net investment income (if negative, enter -0-)		37,294,630.		
c Adjusted net income (if negative, enter -0-)			13,034,506.	

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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		1,589.	1,657.	1,657.
	2	Savings and temporary cash investments		31,099,770.	13,536,631.	13,536,631.
	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				
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 8		120,659,726.	175,119,060.	175,119,060.
14	Land, buildings, and equipment: basis ▶	3,671,395.				
	Less accumulated depreciation	STMT 9 ▶	1,566,348.	2,204,148.	2,105,047.	2,105,047.
15	Other assets (describe ▶ STATEMENT 10)			269,915,271.	320,199,306.	581,677,262.
16	Total assets (to be completed by all filers)			423,880,504.	510,961,701.	772,439,657.
Liabilities	17	Accounts payable and accrued expenses		507,719.	490,428.	
	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)			507,719.	490,428.	
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		423,372,785.	510,471,273.	
	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			423,372,785.	510,471,273.	
31	Total liabilities and net assets/fund balances			423,880,504.	510,961,701.	

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	423,372,785.
2	Enter amount from Part I, line 27a	2	57,249,443.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN	3	29,849,045.
4	Add lines 1, 2, and 3	4	510,471,273.
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	510,471,273.

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	71,643,893.	44,455,535.	27,188,358.	
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) 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				
b				
c				
d				
e			27,188,358.	
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	27,188,358.
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	2,506,769.

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	21,444,749.	128,060,533.	.167458
2008	19,044,796.	143,422,218.	.132788
2007	30,576,367.	125,629,185.	.243386
2006	18,794,777.	129,848,966.	.144743
2005	4,241,924.	128,795,628.	.032935
2	Total of line 1, column (d)		2 721310
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 .144262
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		4 155,550,534.
5	Multiply line 4 by line 3		5 22,440,031.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 372,946.
7	Add lines 5 and 6		7 22,812,977.
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 45,513,928.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	372,946.
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	372,946.
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	372,946.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	496,475.	
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	496,475.	
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	123,529.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 123,529. Refunded <input checked="" type="checkbox"/>	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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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) <input type="checkbox"/> 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	

STMT 11

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 ► <u>WWW.BROADARTFOUNDATION.ORG</u>	X		
14	The books are in care of ► <u>CINDY S. QUANE</u> Telephone no. ► <u>310-954-5025</u> Located at ► <u>10900 WILSHIRE BLVD, 12TH FLOOR, LOS ANGELES, CA</u> ZIP+4 ► <u>90024-6532</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			<input type="checkbox"/>
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
		15	N/A	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 propoganda, 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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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

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

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

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

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

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

(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
ELI BROAD 10900 WILSHIRE BLVD, 12TH FL. LOS ANGELES, CA 900246532	TRUSTEE 10.00	0.	0.	0.
JOANNE HEYLER 10900 WILSHIRE BLVD, 12TH FL. LOS ANGELES, CA 900246532	MNG DIR/CHF CUR 50.00	300,000.	24,841.	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
VICKI GAMBILL - 10900 WILSHIRE BLVD, LOS ANGELES, CA 90024	REGISTRAR 40.00	85,000.	15,232.	0.
JEANNINE GUIDO - 10900 WILSHIRE BLVD, LOS ANGELES, CA 90024	MANAGER 32.00	66,200.	4,253.	0.
LAURA BUCK - 10900 WILSHIRE BLVD, LOS ANGELES, CA 90024	CHIEF OF STAFF 40.00	58,700.	3,779.	0.

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
FAMILY OFFICE FINANCIAL SERVICES - 10900 WILSHIRE BOULEVARD, LOS ANGELES CA, CA 90024 DEBORAH KANTER, ESQ.	FINANCIAL MANAGEMENT	307,180.
	LEGAL	119,200.
GLASER, WEIL, FINK, JACOBS & SHAPIRO - 10520 CONSTELLATION BLVD, LOS ANGELES, CA 90067	LEGAL	116,338.

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 ART EXHIBITION PROGRAM (SEE ATTACHED STATEMENTS)	
	2,192,577.
2 ART ACQUISITION PROGRAM (SEE ATTACHED STATEMENTS)	
	41,584,034.
3 ART STUDY CENTER (SEE ATTACHED STATEMENTS)	
	316,360.
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 NONE	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

Form 990-PF (2010)

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	137,304,727.
b	Average of monthly cash balances	1b	20,614,597.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	157,919,324.
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	157,919,324.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,368,790.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	155,550,534.
6	Minimum investment return. Enter 5% of line 5	6	7,777,527.

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	3,929,894.
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	41,584,034.
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	45,513,928.
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	372,946.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,140,982.

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 (c), 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 ▶ 04/30/98

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

	Tax year		Prior 3 years		(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	7,777,527.	6,403,027.	2,758,134.	3,877,417.	20816105.
b 85% of line 2a	6,610,898.	5,442,573.	2,344,414.	3,295,804.	17693689.
c Qualifying distributions from Part XII, line 4 for each year listed	45513928.	21586865.	19534941.	30823046.	117,458,780.
d Amounts included in line 2c not used directly for active conduct of exempt activities	1,145,683.	1,056,939.	1,845,500.	1,092,970.	5,141,092.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	44368245.	20529926.	17689441.	29730076.	112,317,688.
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	5,185,018.	4,268,685.	4,780,741.	4,187,639.	18422083.
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).)

ELI BROAD

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED SCHEDULE		PUBLIC		1145683.
Total			▶ 3a	1145683.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

THE BROAD ART FOUNDATION

Employer identification number

95-4664939

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

THE BROAD ART FOUNDATION

95-4664939

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ELI AND EDYTHE L. BROAD 10900 WILSHIRE BLVD LOS ANGELES, CA 90024	\$ 38,552,422.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	ELI AND EDYTHE BROAD FOUNDATION 10900 WILSHIRE BLVD LOS ANGELES, CA 90024	\$ 10,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	WILLIAM JAMES BELL 1993 TRUST 7800 BEVERLY BLVD. LOS ANGELES, CA 90036	\$ 7,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of 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

Employer identification number

THE BROAD ART FOUNDATION

95-4664939

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
<u>1</u>	<u>SEE STATEMENT</u> _____ _____	\$ <u>38,552,422.</u>	_____
<u>3</u>	<u>ARTWORK: TAKASHI MURAKAMI, "FLOWER MATANGO 9(B)"</u> _____ _____	\$ <u>7,000,000.</u>	<u>12/21/10</u>
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization THE BROAD ART FOUNDATION	Employer identification number 95-4664939
---	---

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

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

THE BROAD ART FOUNDATION

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 13,281 SHS ENEROC	D	01/20/04	01/21/10
b 5,991 SHS INET	D	02/01/99	03/02/10
c 25,500 SHS BID	D	01/02/09	06/04/10
d 12,000 SHS CAMECO	P	03/05/10	06/10/10
e 58,000 SHS CAMECO	P	03/05/10	06/10/10
f 200,000 SHS BID	D	01/02/09	06/10/10
g 151,600 SHS BID	D	01/02/09	06/11/10
h 130,400 SHS BID	D	01/02/09	06/14/10
i 150,500 SHS BID	D	01/02/09	06/15/10
j 92,000 SHS BID	D	01/02/09	06/16/10
k BRAZIL SOVEREIGN BONDS	P	10/29/09	06/25/10
l SEIX	P	05/04/09	06/29/10
m 13,282 SHS ENEROC	D	01/20/04	07/27/10
n 26,401 SHS SMOD	D	04/15/04	08/05/10
o 63,300 SHS SMOD	D	04/15/04	08/06/10

(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 443,489.		8,913.	434,576.
b 50,675.		9,226.	41,449.
c 795,199.		57,630.	737,569.
d 273,246.		332,990.	-59,744.
e 1,330,972.		1,580,668.	-249,696.
f 6,191,555.		452,000.	5,739,555.
g 4,711,194.		342,616.	4,368,578.
h 4,142,321.		294,704.	3,847,617.
i 4,736,561.		340,130.	4,396,431.
j 2,923,067.		207,920.	2,715,147.
k 5,771,698.		5,997,572.	-225,874.
l 7,841,669.		7,500,000.	341,669.
m 454,928.		8,914.	446,014.
n 144,218.		4,398.	139,820.
o 333,035.		10,546.	322,489.

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			434,576.
b			41,449.
c			737,569.
d			** -59,744.
e			** -249,696.
f			5,739,555.
g			4,368,578.
h			3,847,617.
i			4,396,431.
j			2,715,147.
k			** -225,874.
l			341,669.
m			446,014.
n			139,820.
o			322,489.

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

THE BROAD ART FOUNDATION

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 13,000 SHS FXI	P	10/19/09	10/15/10
b 13,000 SHS FXI	P	10/19/09	10/18/10
c 10,860 SHS EWZ	P	08/26/10	11/15/10
d 10,860 SHS EWZ	P	08/26/10	11/16/10
e 10,860 SHS EWZ	P	08/26/10	11/17/10
f 10,860 SHS EWZ	P	08/26/10	11/18/10
g ARI	P	09/25/09	06/17/10
h COLONY	P	09/25/09	05/13/10
i STARWOOD	P	09/25/09	04/27/10
j 43,097 SHS FIRST REPUBLIC BANK	P	06/18/10	12/14/10
k 3,450 LYB	D	04/30/10	12/15/10
l 13,200 LYB	D	04/30/10	12/16/10
m 59,013 SHS LYB	D	04/30/10	12/17/10
n 25,000 SHS LYB	D	04/30/10	12/20/10
o GOLD SWAP	P		

(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 598,158.		574,127.	24,031.
b 602,086.		574,127.	27,959.
c 840,033.		749,840.	90,193.
d 810,248.		749,840.	60,408.
e 819,882.		749,839.	70,043.
f 837,019.		749,864.	87,155.
g 3,872,385.		4,141,540.	-269,155.
h 4,155,392.		4,219,524.	-64,132.
i 4,282,051.		4,389,386.	-107,335.
j 1,030,290.		646,455.	383,835.
k 109,731.		36,605.	73,126.
l 419,492.		140,052.	279,440.
m 1,877,325.		626,128.	1,251,197.
n 795,309.		265,250.	530,059.
o 7,560,914.		7,560,914.	0.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 24,031.
b			** 27,959.
c			** 90,193.
d			** 60,408.
e			** 70,043.
f			** 87,155.
g			** -269,155.
h			** -64,132.
i			** -107,335.
j			** 383,835.
k			** 73,126.
l			** 279,440.
m			** 1,251,197.
n			** 530,059.
o			** 0.

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

THE BROAD ART FOUNDATION

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 PARTNERSHIP PASS THROUGH ST CAPITAL GAIN	P	01/01/10	12/31/10
b PARTNERSHIP PASSTHROUGH LT CAPITAL LOSS	P	01/01/09	12/31/10
c OCM GFI PARTNERSHIP TERMINATION	P	06/30/01	12/31/10
d CAPITAL GAINS DIVIDENDS			
e			
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 605,259.			605,259.
b		1,133,817.	-1,133,817.
c 1,814,024.			1,814,024.
d 470,468.			470,468.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			** 605,259.
b			-1,133,817.
c			1,814,024.
d			470,468.
e			
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	27,188,358.
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	2,506,769.

FOUNDATION ACTIVITIES
January 1 – December 31, 2010

The Broad Art Foundation is a private operating foundation created in 1984 (on July 1, 1999, based on an IRS ruling received 4/30/98, all the assets of The Eli Broad Family Foundation were transferred to a newly formed trust, The Broad Art Foundation). The purpose of the Foundation is to build a collection of contemporary art for loan to museums, university and college art galleries, and alternative exhibition spaces. Now in its twenty-sixth year of activity, the Foundation is an educational and lending resource promoting knowledge and appreciation of the best of contemporary art and facilitating the exhibition programming of existing art institutions.

THE COLLECTION

During this period, The Broad Art Foundation acquired artworks through purchases. There were 26 artworks by 19 artists purchased, with 2 new artists added to the collection. The number of works in its collection now totals 1,479.

Through the selective acquisition of key works of contemporary art, the Foundation continues its ongoing commitment to the growth of its collection. Targeting late 20th and early 21st century artistic developments, the Foundation strives to collect works of unparalleled importance in the recent history of American art. The prevalence of very deep holdings of works by individual artists, often spanning multiple decades of a contemporary artist's career, demonstrates the Foundation's ongoing efforts to fulfill its objective to represent, as completely as possible, the most vital and meaningful trends in the art of our time.

During 2010, the Foundation broadened its holdings of several key artists, including Doug Aitken, El Anatsui, John Baldessari, George Condo, Gregory Crewdson, John Currin, Mark Grotjahn, Andreas Gursky, Damien Hirst, William Kentridge, Jeff Koons, Roy Lichtenstein, Takashi Murakami, Lari Pittman, Robert Rauschenberg, Ed Ruscha, and Thomas Struth.

The Foundation deepened our holdings from artists around the world by adding works by Marlene Dumas, a South African born artist and painter who lives and works in Amsterdam, The Netherlands, and Luc Tuymans, an artist who lives and works in Antwerp, Belgium.

LOAN ACTIVITY

The centerpiece of the Foundation's activities is its "lending library" program. In 2010, 43 public venues availed themselves of 760 Foundation loans.

Among the major museums and arts institutions borrowing from the Foundation were: the Georgia O'Keefe Museum, Santa Fe, New Mexico; Fondazione La Triennale di Milano, Milan, Italy; Vancouver Art Gallery, Vancouver, Canada; Museu d'Art Contemporani de Barcelona, Barcelona, Spain; Haus der Kunst, Munich, Germany; BALTIC Center for Contemporary Art, Gateshead, United Kingdom; Pinakothek der Moderne, Munich, Germany; Musée des Beaux-

The Broad Art Foundation

2010 990 PF

Part IX-A-Summary of Direct Charitable Activities

Arts, Montreal, Canada; Moderna Museet, Stockholm, Sweden; National Gallery of Canada, Ottawa, Canada; DHC Art Foundation, Montreal, Canada; CUE Art Foundation, New York, New York; The Mint Museum, Charlotte, North Carolina; Grand Palais, Paris, France; Musée d'Art Moderne de la Ville de Paris, Paris, France; Metropolitan Museum of Art, New York, New York; Miami Art Museum, Miami, Florida; Milwaukee Art Museum, Milwaukee, Wisconsin; Institute of Contemporary Art, Boston, Massachusetts; Nasher Sculpture Center, Dallas, Texas; Los Angeles County Museum of Art, Los Angeles, California; Portland Art Museum, Portland, Oregon; Museum of Contemporary Art, Chicago, Illinois; Indianapolis Museum of Art, Indianapolis, Indiana; Museu Serralves, Porto, Portugal; Landesmuseum Joanneum, Graz, Austria; Modern Art Museum of Fort Worth, Fort Worth, Texas; Tate Modern, London, England; Hayward Gallery, London, England; Cite de la Musique, Paris, France; Fondation Beyeler, Basel, Switzerland; and Museum of Contemporary Art, Los Angeles, California.

In the interest of supporting the role of contemporary visual art in institutions of higher education, the Foundation also loaned significant artwork from its collection to university and college art galleries, including: Wexner Center for the Arts, The Ohio State University, Columbus, Ohio and the Memorial Art Gallery, University of Rochester, Rochester, New York.

Foundation loans contributed significantly to several exhibitions of international importance including *John Baldessari: Pure Beauty* at Tate Modern, London, England, Museu d'Art Contemporani de Barcelona, Barcelona, Spain, Los Angeles County Museum of Art, and Metropolitan Museum of Art; *Ruscha: Fifty Years of Painting* at Hayward Gallery, London, England, Haus der Kunst, Munich, Germany and Moderna Museet, Stockholm, Sweden; *Joseph Beuys: The Multiples* at the Los Angeles County Museum of Art, Los Angeles, California; *Claude Monet* at the Grand Palais, Paris, France; and *Collection. The First 30 Years* at the Museum of Contemporary Art, Los Angeles, California.

The Foundation also loaned to several one-person exhibitions which drew from the Foundation's holdings including *Jenny Holzer. PROTECT PROTECT* at the Fondation Beyeler, Basel Switzerland, BALTIC Center for Contemporary Art, Gateshead, United Kingdom, and DHC Art Foundation, Montreal, Canada; *Neo Rauch: Begleiter* at the Pinakothek der Moderne, Munich, Germany; *Mark Bradford: You're Nobody (Til Somebody Kills You)* at the Wexner Center for the Arts, The Ohio State University, Columbus, Ohio and Institute of Contemporary Art, Boston, Massachusetts; *Jean-Michel Basquiat* at the Fondation Beyeler, Basel, Switzerland and Musée d'Art Moderne de la Ville de Paris, Paris, France; *Marlene Dumas. Contra o Muro* at the Museu Serralves, Porto, Portugal; and *Susan Rothenberg. Moving in Place* at the Miami Art Museum, Miami, Florida.

Thematic exhibitions are an important part of museum programming, contributing to the interpretation and appreciation of contemporary art, and the Foundation often supports these endeavors by lending works to such contexts. Among thematic exhibitions to which the Foundation loaned work were: *Color and Form*, Los Angeles County Museum of Art, Los Angeles, California; *Pop Life: Art in a Material World*, National Gallery of Canada, Ottawa; *Disquieted*, Portland Art Museum, Portland, Oregon; *Hard Targets*, Wexner Center for the Arts, The Ohio State University, Columbus, Ohio; *Visceral Bodies*, Vancouver Art Gallery,

The Broad Art Foundation
2010 990 PF
Part IX-A-Summary of Direct Charitable Activities

Vancouver, Canada; *Paint Made Flesh*, Memorial Art Gallery, University of Rochester, Rochester, New York; *Alexander Calder and Contemporary Art: Form, Balance, and Joy*, Museum of Contemporary Art Chicago, Illinois and Nasher Sculpture Center, Dallas, Texas;

In addition to serving as a lending library of contemporary art for museums and art institutions, the Foundation continues its presence on the World Wide Web (www.broadartfoundation.org). Images of works from the collection and information about its activities can be accessed by millions of internet users worldwide. During this period, the Foundation web site received nearly 199,000 page views, with an average of approximately 3 pages per visit. The website extends the Foundation's educational and lending mandates, both by reaching a wide audience directly, and by joining the increasing number of museums who use computer and internet technology to share information with colleagues and the general public. The Foundation website offers updates on recent acquisitions, selected works in the collection and other information about the collection, as well as current exhibitions containing works from the Foundation and where they may be viewed at locations around the world. Responses from the general public are also received from those seeking further information on a particular artist in the collection.

STAFFING AND OPERATIONS

In 2010, the Foundation retained the services of a Director/Chief Curator, a Chief of Staff, a Registrar, an Assistant Registrar, a Manager of Information and Operations, and an Assistant Curator. The maintenance of the Foundation's program includes the establishment and care of archives, documentation and library relative to the artworks in the collections, research towards further acquisitions; making all lending, insurance and transport arrangements for artworks being acquired or loaned; and the conservation, storage, and maintenance of the collection. Outreach to museums and university galleries, such as providing updated collection lists, Foundation brochures, and fielding inquiries about lending policies, comprise a further component of the staff's responsibilities.

The comprehensive documentation on each artwork in the collection is in keeping with registration procedures and policies used in such major museums as the National Gallery of Art in Washington, D.C. or the Metropolitan Museum in New York. The Foundation supports a vast visual archive containing images of works in the collection, which art professionals, including museum staff, university professors, and publishers of fine art books utilize frequently for research and publication.

THE BUILDING AND FACILITY

The Foundation staff occupies offices in a four-story facility in Santa Monica. Originally constructed in 1927 to serve as a telephone switching station, the building was acquired in 1987, and remodeled in 1988 to provide space for the Foundation's administrative offices and study center, consisting of an art library, photo archive and documentary files. The exhibition space and art storage facilities are equipped with security and climate control systems and with lighting and art hanging systems on par with those of accredited museums and art galleries.

INSTALLATIONS

The purpose of the Foundation's exhibition spaces, inaugurated in 1988, is to display select groupings of artworks from its collection for study when these are not on loan elsewhere. This greatly increases the accessibility of the collection and enhances the Foundation's lending program. The exhibition spaces provide the local (and visiting national/international) art community with a center for the study of contemporary art. In addition, visitors who are involved in the organization of museum or public gallery exhibitions, use the Foundation's rotating installations of its collection as a means of reviewing the collection's holdings with the knowledge that those works may be borrowed for their future exhibition programming. The Foundation building is a private facility open by appointment to art scholars, museum professionals and qualified individuals or small groups.

The Foundation had one exhibition on display during 2010. The exhibition included monographic installations by Anselm Kiefer and Christopher Wool, as well as selected acquisitions of the past decade, by artists Doug Aitken, El Anatsui, John Baldessari, Mark Bradford, Chris Burden, Gregory Crewdson, John Currin, Tom Friedman, Elliott Hundley, Anselm Kiefer, Jeff Koons, Cady Noland, Albert Oehlen, Tony Oursler, Lari Pittman, Richard Prince, Neo Rauch, Thomas Ruff, Ed Ruscha, Jenny Saville, Cindy Sherman, John Sonsini, and Diana Thater. These installations demonstrated to the art community the Foundation's in-depth holding of works by these artists, and the breadth of subject matter and media in the Foundation's collection.

VISITORS AND TOURS

From January 1, 2010 to December 31, 2010 over 900 visitors toured the Foundation exhibition space. While many visitors came individually, 388 came with 21 museum or university-affiliated groups, with many of these institutions sending multiple groups during this time period. Among the groups received at the Foundation facility were those from the Hammer Museum; The Palos Verdes Art Center; The Cantor Art Center at Stanford University; Art Gallery of Ontario; Santa Barbara Museum of Art; Museum of Contemporary Art, San Diego; The Albright Knox; The Sonoma County Museum; and Museum of Contemporary Art, Los Angeles.

Hundreds of colleges and universities offer programs of study in fine and applied arts and in art history and museum management. These institutions frequently utilize the Foundation facility as a resource for study and instruction in contemporary art. The installations in the Foundation building, often featuring artists whose work is rarely seen in local museums and galleries, supplement the study of art by offering original material and archives not available on most campuses. Among the universities whose students toured the Foundation in the past fiscal year were those from the University of California, Los Angeles; California State University, Northridge; University of Oregon; Claremont University; Harvard University, Syracuse University, Loyola Marymount University, and Stanford University.

THE BROAD ART FOUNDATION

95-4664939

SCHEDULE IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

Art Exhibition Program

Art Storage	424,273
Building Occupancy, Utilities and Expense	343,725
Cartage, Crating, Shipping and Warehouse Handling	109,028
Employee Benefits	76,046
Employee Salaries	433,832
Events and Exhibitions	46,757
Framing	850
Installation & Handling	785
Insurance	97,840
Office Supplies & Expenses	90,326
Photography	321
Professional Fees	513,158
Restoration & Repairs	14,725
Program Related Travel	40,913
	<hr/>
	2,192,577

Art Aquisition Program

Fine Arts Purchases	41,584,034
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Art Study Center

Building Operations and Utilities	111,430
Books, Catalogues and Publications	4,862
Employee Benefits	25,349
Employee Salaries	144,611
Office Supplies & Expenses	30,109
	<hr/>
	316,360

THE BROAD ART FOUNDATION

95-4664939

SCHEDULE XV - GRANTS AND CONTRIBUTIONS PAID

Grantee	Status	Purpose of Contribution	Amount
Wexner Center for the Arts The Ohio State University 1871 North High Street Columbus, Ohio 43210-1393	Public	Towards "Mark Bradford You're Nobody"	\$ 25,000 00
American Association of Museums 1575 I Street NW Suite 400 Washington, DC 20005	Public	Towards Annual Meeting and Fellowship Support	\$ 25,000 00
American Patrons of Tate 520 West 27th Street Unit 404 NY, NY 10001	Public	General Fund	\$ 10,000 00
Skowhegan School of Painting & Sculpture 200 Park Avenue South, Ste 1116 NY, NY 10003	Public	General Fund	\$ 1,000 00
Art Production Fund MF Productions 425 West 13th Street, Suite 403 NY, NY 10014	Public	General Fund	\$ 5,000 00
Guild Hall 158 Main Street East Hampton, NY 11937	Public	General Fund	\$ 400 00
Museum of Contemporary Art Chicago 220 East Chicago Avenue Chicago, Illinois 60611	Public	Towards Calder Exhibition 2010	\$ 25,000 00
Amigos Del Museo Del Barro 1230 Fifth Avenue, 3rd Floor New York, NY 10029	Public	General Fund	\$ 1,500 00
Foundation Art & Preservation/Embassies 1725 I Street, NW, Suite 300 Washington, DC 20006	Public	Patron-Towards programs for fine art preservation	\$ 2,500 00
Museum of Modern Art 11 West 53 Street New York, NY 10019-5497	Public	General Fund	\$ 25,000 00
American Friends of the Louvre 972 Fifth Avenue NY, NY 10075	Public	Towards William Kentridge exhibit	\$ 15,000 00
Los Angeles County Museum of Art 5905 Wilshire Boulevard Los Angeles, CA 90036	Public	General Fund	\$ 15,000 00
Museum of Modern Art 11 West 53 Street New York, NY 10019-5497	Public	General Fund	\$ 50,000 00

THE BROAD ART FOUNDATION
 95-4664939
 SCHEDULE XV - GRANTS AND CONTRIBUTIONS PAID

Grantee	Status	Purpose of Contribution	Amount
American Friends of the Israel Museum 500 Fifth Avenue, Suite 2540 NY, NY 10110	Public	General Fund	\$ 10,000 00
Pierpont Morgan Library 225 Madison Avenue New York, New York 10016-3405	Public	Contribution towards "Roy Lichtenstein exhibit"	\$ 50,000 00
Museum of Modern Art 11 West 53 Street New York, NY 10019-5497	Public	Towards Dept of Prints and Illustrated Books	\$ 670 00
Solomon R Guggenheim Foundation 1071 Fifth Avenue New York, NY 10128	Public	General Fund	\$ 5,266 00
Los Angeles County Museum of Art 5905 Wilshire Boulevard Los Angeles, CA 90036	Public	General Fund	\$ 19,300 00
Jewish Museum 1109 Fifth Ave NY, NY 10128	Public	Toward Patron's Guild supporting exhibitions and educational programs	\$ 1,500 00
Guild Hall 158 Main Street East Hampton, NY 11937	Public	General Fund	\$ 750 00
Henry Street Settlement 265 Henry Street New York, NY 10002	Public	Towards 2011 Art Show	\$ 500 00
Hammer Museum 10899 Wilshire Boulevard LA, CA 90024-4201	Public	General fund	\$ 24,000 00
New York Academy of Art 111 Franklin Street New York, NY 10013	Public	General Fund	\$ 1,000 00
Americans for the Arts 1000 Vermont Avenue NW, Fl 6 Washington, DC 20005	Public	National Awards for the Arts for the Edythe & Eli Broad Award	\$ 100,000 00
Art21 Inc 286 Spring St #405 NY, NY 10013	Public	Contribution toward Kentridge documentary	\$ 25,000 00
Santa Barbara Museum of Art 1130 State Street Santa Barbara, CA 93101	Public	Contribution towards Charles Garabedian exhibit	\$ 15,000 00
West of Rome Public Art 380 South Lake Avenue, Ste 209 Pasadena, CA 91101	Public	General Fund	\$ 1,852 00

THE BROAD ART FOUNDATION
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 SCHEDULE XV - GRANTS AND CONTRIBUTIONS PAID

Grantee	Status	Purpose of Contribution	Amount
Santa Monica Arts Foundation 1437 4th Street Santa Monica, CA 90401	Public	General Fund	\$ 10,000 00
Whitney Museum of American Art 945 Madison Avenue at 75th Street NY, NY 10021	Public	Whitney Fellow	\$ 2,250 00
P S Arts 10536 Culver Blvd Culver City, CA 90232	Public	General Fund	\$ 3,000 00
Nasher Sculpture Center 2001 Flora Street Dallas, TX 75201	Public	Towards Alexander Calder and Contemporary Art Form, Balance, Joy	\$ 10,000 00
University of California Press Foundation 2120 Berkeley Way Berkeley, CA 94704-1012	Public	Towards Sam Francis Catalogue Raisonné of Canvas	\$ 25,000 00
Los Angeles County Museum of Art 5905 Wilshire Boulevard Los Angeles, CA 90036	Public	General Fund	\$ 10,000 00
Regents of the University of California UCLA School of the Arts and Architecture 240 Charles E Young Drive, North LA, CA 90095-1427	Public	Grant towards architectural study for Wamer Art	\$ 50,000 00
Association of Art Museum Curators 174 East 80th Street NY, Ny 10075	Public	General Fund	\$ 2,500 00
American Friends of the Hermitage Museum 505 Park Avenue, 20th Floor NY, NY 10022	Public	General Fund	\$ 5,000 00
Museum of Modern Art 11 West 53 Street New York, NY 10019-5497	Public	General Fund	\$ 50,000 00
The J Paul Getty Trust 1200 Getty Center Drive, Ste 400 Los Angeles, CA 90049	Public	Grant towards "Pacific Standard Time"	\$ 100,000 00
Museum of Modern Art 11 West 53 Street New York, NY 10019-5497	Public	General Fund	\$ 150,000 00
Los Angeles County Museum of Art 5905 Wilshire Boulevard Los Angeles, CA 90036	Public	Towards Damien Hirst, "The Collector"	\$ 30,000 00
Museum of Contemporary Art 250 South Grand Avenue Los Angeles, CA 90012	Public	Towards "The Artist's Museum Happening 2010 Gala"	\$ 100,000 00

THE BROAD ART FOUNDATION
 95-4664939
 SCHEDULE XV - GRANTS AND CONTRIBUTIONS PAID

Grantee	Status	Purpose of Contribution	Amount
Museum of Modern Art 11 West 53 Street New York, NY 10019-5497	Public	General Fund	\$ 10,000 00
American Patrons of Tate 520 West 27th Street NY, NY 10001	Public	General Fund	\$ 7,875 00
Skowhegan School of Painting & Sculpture 200 Park Avenue South, Ste 1116 NY, NY 10003	Public	General Fund	\$ 1,000 00
Metropolitan Museum of Art 1000 Fifth Avenue New York, New York 10028	Public	General Fund	\$ 48,820 00
Museum of Modern Art 11 West 53 Street New York, NY 10019-5497	Public	General Fund	\$ 35,000 00
Harvard University Art Museums 32 Quincy Street Cambridge, MA 02138	Public	General Fund	\$ 10,000 00
Museum of Contemporary Art Chicago 220 East Chicago Avenue Chicago, Illinois 60611	Public	Towards Mark Bradford exhibition	\$ 25,000 00
New Museum of Contemporary Art 235 Bowery NY, NY 10002	Public	Towards Condo "Mental States"	\$ 5,000 00
Total Grants Paid 2010			\$ 1,145,683 00

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL GAIN DIVIDENDS	470,468.	470,468.	0.
DIVIDEND INCOME	1,154,527.	0.	1,154,527.
TOTAL TO FM 990-PF, PART I, LN 4	1,624,995.	470,468.	1,154,527.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 2

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
13,281 SHS ENEROC	443,489.	468,554.	0.	0.		01/20/04 01/21/10
						-25,065.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
5,991 SHS INET	50,675.	51,523.	0.	0.		02/01/99 03/02/10
						-848.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
25,500 SHS BID	795,199.	821,865.	0.	0.		01/02/09 06/04/10
						-26,666.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
12,000 SHS CAMECO	273,246.	332,990.	0.	0.	03/05/10	06/10/10
						-59,744.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
58,000 SHS CAMECO	1,330,972.	1,580,668.	0.	0.	03/05/10	06/10/10
						-249,696.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
200,000 SHS BID	6,191,555.	6,446,000.	0.	0.	01/02/09	06/10/10
						-254,445.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
151,600 SHS BID	4,711,194.	4,886,068.	0.	0.	01/02/09	06/11/10
						-174,874.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
130,400 SHS BID	4,142,321.	4,202,792.	0.		01/02/09	06/14/10
				DEPREC.	GAIN OR LOSS	
				0.	0.	-60,471.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
150,500 SHS BID	4,736,561.	4,850,615.	0.		01/02/09	06/15/10
				DEPREC.	GAIN OR LOSS	
				0.	0.	-114,054.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
92,000 SHS BID	2,923,067.	2,965,160.	0.		01/02/09	06/16/10
				DEPREC.	GAIN OR LOSS	
				0.	0.	-42,093.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
BRAZIL SOVEREIGN BONDS	5,771,698.	5,997,572.	0.	PURCHASED	10/29/09	06/25/10
				DEPREC.	GAIN OR LOSS	
				0.	0.	-225,874.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SEIX	7,841,669.	7,500,000.	0.	PURCHASED	05/04/09	06/29/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
13,282 SHS ENERNOC	454,928.	481,473.	0.		01/20/04	07/27/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
26,401 SHS SMOD	144,218.	146,262.	0.		04/15/04	08/05/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
63,300 SHS SMOD	333,035.	350,682.	0.		04/15/04	08/06/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
13,000 SHS FXI	598,158.	574,127.	0.	0.	10/19/09	10/15/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
13,000 SHS FXI	602,086.	574,127.	0.	0.	10/19/09	10/18/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
10,860 SHS EWZ	840,033.	749,840.	0.	0.	08/26/10	11/15/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
10,860 SHS EWZ	810,248.	749,840.	0.	0.	08/26/10	11/16/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
10,860 SHS EWZ	819,882.	749,839.	0.	0.	08/26/10	11/17/10
						70,043.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
10,860 SHS EWZ	837,019.	749,864.	0.	0.	08/26/10	11/18/10
						87,155.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
ARI	3,872,385.	4,141,540.	0.	0.	09/25/09	06/17/10
						-269,155.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
COLONY	4,155,392.	4,219,524.	0.	0.	09/25/09	05/13/10
						-64,132.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD
STARWOOD	4,282,051.	4,389,386.	0.	0.	09/25/09	04/27/10
					(F) GAIN OR LOSS	
						-107,335.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD
43,097 SHS FIRST REPUBLIC BANK	1,030,290.	646,455.	0.	0.	06/18/10	12/14/10
					(F) GAIN OR LOSS	
						383,835.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD
3,450 LYB	109,731.	105,191.	0.	0.	04/30/10	12/15/10
					(F) GAIN OR LOSS	
						4,540.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD
13,200 LYB	419,492.	402,468.	0.	0.	04/30/10	12/16/10
					(F) GAIN OR LOSS	
						17,024.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
59,013 SHS LYB	1,877,325.	1,799,306.	0.	0.	04/30/10	12/17/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
25,000 SHS LYB	795,309.	762,250.	0.	0.	04/30/10	12/20/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GOLD SWAP	7,560,914.	0.	0.	0.	0.	7,560,914.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PARTNERSHIP PASS THROUGH ST CAPITAL GAIN	605,259.	472,471.	0.	0.	01/01/10	12/31/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PARTNERSHIP PASSTHROUGH LT CAPITAL LOSS	0.	6,212,325.	0.	PURCHASED	01/01/09	12/31/10
						-6,212,325.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
OCM GFI PARTNERSHIP TERMINATION	1,814,024.	1,814,024.	0.	PURCHASED	06/30/01	12/31/10
						0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GAIN ON EXCHANGE OF CHARITABLE ASSET	3,500,000.	1,800,000.	0.	PURCHASED		05/11/10
						1,700,000.

NET GAIN OR LOSS FROM SALE OF ASSETS						2,678,624.
CAPITAL GAINS DIVIDENDS FROM PART IV						470,468.
TOTAL TO FORM 990-PF, PART I, LINE 6A						3,149,092.

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
PASS THROUGH OTHER INV INC. ORDINARY INVESTMENT INCOME - GLD SWP	0.	-53,506.	0.	
PARTNERSHIP PASS THROUGH INVESTMENT LOSS	117,291.	0.	117,291.	
TOTAL TO FORM 990-PF, PART I, LINE 11	117,291.	7,507,408.	117,291.	

FORM 990-PF	LEGAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	208,255.	0.	0.	336,743.
TO FM 990-PF, PG 1, LN 16A	208,255.	0.	0.	336,743.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCTG, MGMT & FINANCIAL SERVICES	318,652.	280,651.	140,325.	124,475.
OTHER PROFESSIONAL FEES	29,551.	0.	0.	29,551.
DESIGN AND PRODUCTION FEES	2,553.	0.	0.	2,553.
COLLECTION MANAGEMENT	19,835.	0.	0.	19,835.
TO FORM 990-PF, PG 1, LN 16C	370,591.	280,651.	140,325.	176,414.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX ON INVESTMENT INCOME	275,000.	0.	0.	275,000.	
OTHER TAXES AND FILING FEES	275.	0.	0.	275.	
DEFERRED TAXES	279,596.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	554,871.	0.	0.	275,275.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DIRECT PROGRAM EXPENSE	529,452.	0.	0.	554,843.	
INSURANCE	97,840.	0.	0.	97,840.	
OFFICE SUPPLIES & EXPENSE	107,260.	0.	0.	120,435.	
MEDIA & PROMOTION	46,757.	0.	0.	46,757.	
INVESTMENT FEES AND EXPENSE	1,132,577.	561,544.	280,405.	0.	
LEASE OPTION	9,436.	0.	0.	9,436.	
TO FORM 990-PF, PG 1, LN 23	1,923,322.	561,544.	280,405.	829,311.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
FIXED INCOME	FMV	15,020,159.	15,020,159.	
INTERNATIONAL FIXED INCOME	FMV	11,498,801.	11,498,801.	
EQUITY SECURITIES	FMV	6,031,797.	6,031,797.	
INTERNATIONAL EQUITY	FMV	29,492,815.	29,492,815.	
MULTI STRATEGY FUNDS	FMV	21,507,688.	21,507,688.	
ENERGY	FMV	0.	0.	
LBO FUNDS	FMV	28,507,934.	28,507,934.	
EVENT/DISTRESSED FUNDS	FMV	6,129,223.	6,129,223.	
DISTRESSED - PRIVATE EQUITY	FMV	16,733,837.	16,733,837.	
VENTURE CAPITAL	FMV	20,674,741.	20,674,741.	
SECONDARIES	FMV	5,242,035.	5,242,035.	
HIGH YIELD	FMV	12,165,804.	12,165,804.	

OTHER INVESTMENTS	FMV	2,114,226.	2,114,226.
TOTAL TO FORM 990-PF, PART II, LINE 13		175,119,060.	175,119,060.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
CONSTRUCTION IN PROGRESS	0.	0.	0.
LAND	750,000.	0.	750,000.
BUILDING	1,950,369.	692,583.	1,257,786.
IMPROVEMENTS	489,185.	449,145.	40,040.
FURNITURE AND FIXTURES	49,385.	31,085.	18,300.
COMPUTERS & EQUIPMENT	395,865.	358,941.	36,924.
SOFTWARE	36,591.	34,594.	1,997.
TOTAL TO FM 990-PF, PART II, LN 14	3,671,395.	1,566,348.	2,105,047.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CURRENT ASSETS	1,911,850.	6,661,850.	6,661,850.
FINE ARTS COLLECTION AND ART LIBRARY	267,988,009.	313,522,044.	575,000,000.
OTHER ASSETS	15,412.	15,412.	15,412.
TO FORM 990-PF, PART II, LINE 15	269,915,271.	320,199,306.	581,677,262.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 11

NAME OF CONTRIBUTOR

ADDRESS

WILLIAM JAMES BELL 1993 TRUST

7800 BEVERLY BLVD.
LOS ANGELES, CA 90036

THE BROAD ART FOUNDATION
 95-4664939
 SCHEDULE B, PART II. NON-CASH CONTRIBUTIONS

NON-CASH CONTRIBUTIONS FROM ELI AND EDYTHE BROAD

Date Received	Description of Contribution	FMV
Investments		
01/14/2010	13,281 Shares Eneroc	468,554
02/24/2010	5,991 Shares INET	51,523
06/03/2010	750,000 Shares BID	24,172,500
07/26/2010	13,282 Shares Eneroc	481,473
08/04/2010	89,701 Shares SMOD	496,944
09/30/2010	GS KMI Investors	5,850,000
12/06/2010	201,326 Shares LyondellBasell Class B	6,138,430
		<u>37,659,422</u>
Artwork		
05/03/2010	Robert Indiana "Three"	602,500
05/03/2010	Carl Andre "11"	290,500
		<u>893,000</u>
	Total Noncash Contributions from Eli and Edythe Broad	<u>38,552,422</u>