Form **990-PF** | Department of the Treasury Internal Revenue Service

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

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

OMB No 1545-0052 | **2010**

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

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

Name of foundation: THE NORTON SIMON FOUNDATION

A Employer identification number: 95-6035908

Number and street (or P O box number if mail is not delivered to street address): 385 E. COLORADO BLVD. Room/suite: 240

B Telephone number: 626-432-7750

City or town, state, and ZIP code: PASADENA, CA 91101

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: [X] 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) ▶$ 1,307,635,851.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	340.	340.		
	4 Dividends and interest from securities	2,267,650.	2,267,650.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	2,036,539.			
	b Gross sales price for all assets on line 6a 22,467,309.				
	7 Capital gain net income (from Part IV, line 2) Stmt 2		1,889,585.		
	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 Stmt 3	95,272.	108,383.	1,353.	
	12 Total. Add lines 1 through 11	4,399,801.	4,265,958.	1,353.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	93.	37.	0.	56.
	b Accounting fees Stmt 4	34,843.	9,237.	0.	19,061.
	c Other professional fees Stmt 4	174,573.	171,473.	0.	3,100.
	17 Interest				
	18 Taxes Stmt 4	43,603.	0.	0.	0.
	19 Depreciation and depletion Stmt 4 & 9	79,962.	1,441.	0.	
	20 Occupancy Stmt 4	38,210.	7,642.	0.	30,568.
	21 Travel, conferences, and meetings Stmt 4	70.	0.	0.	70.
	22 Printing and publications				
	23 Other expenses Stmt 4	817,799.	109,595.	534.	752,986.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,189,153.	299,425.	534.	805,841.
	25 Contributions, gifts, grants paid Stmt 5	4,000,000.			4,900,000.
	26 Total expenses and disbursements. Add lines 24 and 25	5,189,153.	299,425.	534.	5,705,841.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<789,352.>			
	b Net investment income (if negative, enter -0-)		3,966,533.		
	c Adjusted net income (if negative, enter -0-)			819.	

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11511104 351734 NSF 2010.04000 THE NORTON SIMON FOUNDATION NSF____1

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	215.	215.	215.
	2 Savings and temporary cash investments	55,120.	75,196.	75,196.
	3 Accounts receivable ▶ 4,095,033.			
	Less: allowance for doubtful accounts ▶	157,714.	4,095,033.	4,095,033.
	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	321,492.	355,169.	355,169.
	10a Investments - U.S and state government obligations			
	b Investments - corporate stock Stmt 6 & 7	68,122,516.	73,609,792.	73,609,792.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 6 & 8	37,329,831.	32,724,411.	32,724,411.
	14 Land, buildings, and equipment: basis ▶ Stmt 9 1,262,180.			
	Less accumulated depreciation ▶ 1,089,891.	243,170.	172,289.	172,289.
	15 Other assets (describe ▶ Stmt 10)	56,226,176.	56,226,176.	1,196,603,746.
	16 Total assets (to be completed by all filers)	162,456,234.	167,258,281.	1,307,635,851.
Liabilities	17 Accounts payable and accrued expenses	162,352.	85,919.	
	18 Grants payable Stmt 5	1,500,000.	600,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ Stmt 11)	232,279.	375,952.	
	23 Total liabilities (add lines 17 through 22)	1,894,631.	1,061,871.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	160,561,603.	166,196,410.	
	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**	160,561,603.	166,196,410.	
	31 **Total liabilities and net assets/fund balances**	162,456,234.	167,258,281.	

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	160,561,603.
2	Enter amount from Part I, line 27a	2	<789,352.>
3	Other increases not included in line 2 (itemize) ▶ Stmt 12	3	6,555,265.
4	Add lines 1, 2, and 3	4	166,327,516.
5	Decreases not included in line 2 (itemize) ▶ Stmt 12	5	131,106.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	166,196,410.

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 - Statement 2			
b	Other Investments - Statement 2	P	N/A	N/A
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	17,947,933.		16,775,683.	1,172,250.
b	4,519,376.		3,802,041.	717,335.
c				
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				1,172,250.
b				717,335.
c				
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	1,889,585.
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	4,813,713.	92,850,229.	.051844
2008	5,893,287.	107,039,138.	.055057
2007	5,630,950.	120,976,863.	.046546
2006	5,572,193.	114,169,290.	.048806
2005	4,978,834.	105,886,448.	.047021

2	Total of line 1, column (d)	2	.249274
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	.049855
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	102,905,810.
5	Multiply line 4 by line 3	5	5,130,369.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	39,665.
7	Add lines 5 and 6	7	5,170,034.
8	Enter qualifying distributions from Part XII, line 4	8	5,712,655.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	39,665.
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	39,665.
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	39,665.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 25,332.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 16,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	41,332.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	1,667.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	1,667. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ http://www.nortonsimonfoundation.org/

14 The books are in care of ▶ Ronald H. Dykhuizen Telephone no. ▶ 626-432-7750

Located at ▶ 385 E. Colorado Blvd., Suite 240, Pasadena, CA ZIP+4 ▶ 91101

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

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ N/A , N/A , N/A , N/A				
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. ▶ N/A , N/A , N/A , N/A				
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

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** No: 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 Stmt 13		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Capital Guardian Trust Company - 333 S. Hope Street, 51st Floor, Los Angeles, CA 90071	Investment Management	132,890.
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 The Foundation maintains an art collection for charitable purposes, which it loans to public art museums for exhibition to the general public. Much of the Foundation's art is loaned to the Norton Simon Museum of Art at Pasadena.	805,841.
2 The Foundation acquires equipment and makes miscellaneous capitalized expenditures related to the maintenance of artwork.	6,814.
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	0.
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	103,610,108.
b	Average of monthly cash balances	1b	860,625.
c	Fair market value of all other assets	1c	2,171.
d	**Total** (add lines 1a, b, and c)	1d	104,472,904.
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	104,472,904.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,567,094.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	102,905,810.
6	**Minimum investment return.** Enter 5% of line 5	6	5,145,291.

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	5,145,291.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 39,665.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b: 290.		
c	Add lines 2a and 2b	2c	39,955.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,105,336.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,105,336.
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	5,105,336.

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	5,705,841.
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	6,814.
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	5,712,655.
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	39,665.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,672,990.

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)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				5,105,336.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			2,707,347.	
b Total for prior years: ______ , ______ , ______		0.		
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	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 5,712,655.				
a Applied to 2009, but not more than line 2a			2,707,347.	
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				3,005,308.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				2,100,028.
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	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
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) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

Donald Ellis Simon

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 ▶ [X] 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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Stmt 5				4,900,000.
Total			▶ 3a	4,900,000.
b *Approved for future payment*				
See Stmt 5				600,000.
Total			▶ 3b	600,000.

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a Rights and Reproduction					1,353.
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	340.	
4 Dividends and interest from securities			14	2,267,650.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	49,096.	
8 Gain or (loss) from sales of assets other than inventory			18	1,889,585.	0.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a LP Income per K-1	900000	9,156.	14	59,287.	
b Adjust. from non-book LP income			18	123,334.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		9,156.		4,389,292.	1,353.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	4,399,801.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
1a	The Foundation loans photographs and slides of artwork in its
	collection primarily for educational study and reproduction in
	scholarly materials. A fee is charged to offset production costs
	and to help maintain the photography archive.

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Ronald H. Dyke 11/10/2011 Chief Financial Officer

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
John A. Edie	John A. Edie	NOV 0 8 2011		P00697058

Firm's name ▶ PricewaterhouseCoopers LLP | Firm's EIN ▶ 13-4008324

Firm's address ▶ 1301 K Street, NW #800W Washington, DC 20005 | Phone no. 202-414-1000

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INDEX TO STATEMENTS ATTACHED
FOR THE YEAR ENDED DECEMBER 31, 2010

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
NET GAIN OR (LOSS) FROM SALE OF ASSETS
PART I, LINES 6a AND 6b
FOR THE YEAR ENDED DECEMBER 31, 2010

STATEMENT 1

CAPITAL GAIN (LOSS) PER BOOKS

DESCRIPTION	PROCEEDS	COST	SHORT-TERM	LONG-TERM	TOTAL
INVESTMENT GAIN OR (LOSS) PER BOOKS					
COMMON SENSE OFFSHORE, LTD	$ 3,957,274	$ 3,500,000	$ -	$ 457,274	$ 457,274
DODGE & COX INCOME FUND	2,275,000	2,224,194	11,267	39,539	50,806
EUROPACIFIC GROWTH FUND	725,000	972,228	0	(247,228)	(247,228)
FORWARD SMALL CAP EQUITY INST. FUND	550,000	675,385	0	(125,385)	(125,385)
STOCKS - COMMON	13,522,933	12,051,963	294,832	1,176,138	1,470,970
VANGUARD INTER TERM TREAS FD ADMIRAL SHARE	875,000	851,913	51	23,036	23,087
CAPITAL GAIN DISTRIBUTIONS	562,102	155,087	28,377	378,638	407,015
GAIN/(LOSS) ON INVESTMENTS PER BOOKS	$22,467,309	$20,430,770	$334,527	$1,702,012	$2,036,539
MISCELLANEOUS SALES					
None	-	-	-	-	-
NET GAIN OR (LOSS) FROM SALE OF ASSETS PER BOOKS	**$22,467,309**	$20,430,770	$334,527	$1,702,012	**$2,036,539**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
CAPITAL GAIN NET INCOME, PART 1, LINE 7, COLUMN (b)
CAP GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME, PART IV, LINES 1 AND 2
FOR THE YEAR ENDED DECEMBER 31, 2010

CAPITAL GAIN (LOSS) ON INVESTMENTS

INVESTMENT DESCRIPTION	GROSS SALES PRICE	COST	SHORT-TERM	LONG-TERM	TOTAL GAIN (LOSS)
PUBLICLY TRADED SECURITIES					
DODGE & COX INCOME FUND	$2,275,000	$2,224,194	$11,267	$39,539	$50,806
EUROPACIFIC GROWTH FUND	725,000	972,228	0	(247,228)	(247,228)
FORWARD SMALL CAP EQUITY INST. FUND	550,000	675,385	0	(125,385)	(125,385)
STOCKS - COMMON	13,522,933	12,051,963	294,832	1,176,138	1,470,970
VANGUARD INTER TERM TREAS FD ADMIRAL SHARE	875,000	851,913	51	23,036	23,087
GAIN/(LOSS) ON PUBLICLY TRADED SECURITIES	$17,947,933	$16,775,683	$306,150	$866,100	$1,172,250
OTHER INVESTMENTS					
CAPITAL GAIN DISTRIBUTIONS (SEE PAGES 2-4)	$562,102	$155,087	$28,377	$378,638	$407,015
COMMON SENSE OFFSHORE LTD (SEE PAGES 2-4)	3,957,274	3,500,000	0	457,274	457,274
LIMITED PARTNERSHIP GAIN/LOSS - ADJUST TO K-1	0	146,954	(34,922)	(112,032)	($146,954)
GAIN/(LOSS) ON OTHER INVESTMENTS	$4,519,376	$3,802,041	($6,545)	$723,880	$717,335
TOTAL CAPITAL GAIN (LOSS) ON INVESTMENTS	**$22,467,309**	**$20,577,724**	**$299,605**	**$1,589,980**	**$1,889,585**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATON, FORM 990-PF
CAP GAIN NET INCOME, PART 1, LINE 7, COLUMN (b)
CAP GAINS AND LOSSES FOR TAX ON INVESTMENT, PART IV, LINES 1 and 2
FOR THE YEAR ENDED DECEMBER 31, 2010

QUANTITY/DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS	AMORTIZED COST	CAPITAL GAIN / (LOSS) SHORT-TERM	LONG-TERM	TOTAL
CAPITAL GAIN DISTRIBUTIONS							
GS PRIVATE EQUITY PARTNERS 2000, L P.	12/21/00	06/30/10	1,333	1,333	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	03/08/01	06/30/10	509	509	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	07/24/01	06/30/10	261	261	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	10/26/01	06/30/10	977	977	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	12/21/01	06/30/10	600	600	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	03/12/02	06/30/10	231	231	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	06/06/02	06/30/10	1,871	1,871	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	08/01/02	06/30/10	2,201	2,201	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	12/05/02	06/30/10	2,167	2,167	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	01/21/03	06/30/10	2,852	2,852	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	04/10/03	06/30/10	3,178	3,178	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	09/08/03	06/30/10	3,443	3,443	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/10/03	06/30/10	4,219	4,219	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	08/03/04	06/30/10	4,934	4,934	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	11/19/04	06/30/10	2,512	2,512	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	02/24/05	06/30/10	4,028	4,028	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	02/24/05	06/30/10	525	525	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	05/19/05	06/30/10	1,640	1,640	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	05/19/05	06/30/10	61	61	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	05/19/05	06/30/10	75	75	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	06/30/05	06/30/10	1,097	1,097	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	06/30/05	06/30/10	1,455	1,455	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	12/02/05	06/30/10	246	246	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	12/02/05	06/30/10	2,265	2,265	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	12/02/05	06/30/10	4,484	4,484	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	02/01/06	06/30/10	1,805	1,805	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	02/01/06	06/30/10	3,078	3,078	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	02/01/06	06/30/10	450	450	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	03/21/06	06/30/10	2,698	2,698	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	05/11/06	06/30/10	192	192	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	05/11/06	06/30/10	1,186	1,186	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	06/28/06	06/30/10	2,981	2,981	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	06/28/06	06/30/10	489	489	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	09/12/06	06/30/10	1,218	1,218	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	09/12/06	06/30/10	1,224	1,224	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	11/08/06	06/30/10	1,508	1,508	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	11/08/06	06/30/10	449	449	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/28/06	06/30/10	556	556	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	12/28/06	06/30/10	2,670	2,670	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	04/23/07	06/30/10	1,195	1,195	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/07	06/30/10	899	899	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	09/28/07	06/30/10	1,577	1,577	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	12/28/07	06/30/10	988	988	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	05/16/08	06/30/10	472	472	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	09/30/08	06/30/10	1,767	1,767	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	06/30/10	06/30/10	4,995	4,995	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	N/A	06/30/10	118,652	0	1,790	116,862	118,652
GS PRIVATE EQUITY PARTNERS 2000, L P.	12/21/00	11/19/10	128	128	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/21/00	11/19/10	1,137	1,137	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	03/08/01	11/19/10	49	49	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	03/08/01	11/19/10	434	434	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	07/24/01	11/19/10	25	25	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	07/24/01	11/19/10	223	223	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	10/26/01	11/19/10	94	94	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	10/26/01	11/19/10	833	833	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/21/01	11/19/10	58	58	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/21/01	11/19/10	512	512	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	03/12/02	11/19/10	22	22	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	03/12/02	11/19/10	197	197	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	06/06/02	11/19/10	180	180	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	06/06/02	11/19/10	1,596	1,596	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	08/01/02	11/19/10	212	212	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	08/01/02	11/19/10	1,877	1,877	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/05/02	11/19/10	208	208	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	12/05/02	11/19/10	1,849	1,849	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	01/21/03	11/19/10	274	274	0	0	0
Subtotal			208,119	89,467	1,790	116,862	118,652

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATON, FORM 990-PF
CAP GAIN NET INCOME, PART 1, LINE 7, COLUMN (b)
CAP GAINS AND LOSSES FOR TAX ON INVESTMENT, PART IV, LINES 1 and 2
FOR THE YEAR ENDED DECEMBER 31, 2010

STATEMENT 2

QUANTITY/DESCRIPTION (cont.)	DATE ACQUIRED	DATE SOLD	PROCEEDS	AMORTIZED COST	CAPITAL GAIN / (LOSS) SHORT-TERM	LONG-TERM	TOTAL
GS PRIVATE EQUITY PARTNERS 2000, L.P	01/21/03	11/19/10	2,433	2,433	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	04/10/03	11/19/10	306	306	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	04/10/03	11/19/10	2,711	2,711	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	09/08/03	11/19/10	331	331	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	09/08/03	11/19/10	2,938	2,938	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/10/03	11/19/10	406	406	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/10/03	11/19/10	3,599	3,599	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	08/03/04	11/19/10	475	475	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	08/03/04	11/19/10	4,210	4,210	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	11/19/04	11/19/10	242	242	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	11/19/04	11/19/10	2,143	2,143	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	02/24/05	11/19/10	387	387	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	02/24/05	11/19/10	51	51	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	02/24/05	11/19/10	448	448	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	02/24/05	11/19/10	3,436	3,436	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	05/19/05	11/19/10	158	158	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	05/19/05	11/19/10	6	6	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	05/19/05	11/19/10	7	7	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	05/19/05	11/19/10	1,400	1,400	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	05/19/05	11/19/10	64	64	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	05/19/05	11/19/10	52	52	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	06/30/05	11/19/10	106	106	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	06/30/05	11/19/10	140	140	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	06/30/05	11/19/10	936	936	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	06/30/05	11/19/10	1,241	1,241	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/02/05	11/19/10	24	24	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/02/05	11/19/10	218	218	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	12/02/05	11/19/10	431	431	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	12/02/05	11/19/10	210	210	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/02/05	11/19/10	1,933	1,933	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/02/05	11/19/10	3,826	3,826	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	02/01/06	11/19/10	174	174	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	02/01/06	11/19/10	296	296	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	02/01/06	11/19/10	43	43	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	02/01/06	11/19/10	384	384	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	02/01/06	11/19/10	1,540	1,540	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	02/01/06	11/19/10	2,626	2,626	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	03/21/06	11/19/10	260	260	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	03/21/06	11/19/10	2,301	2,301	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	05/11/06	11/19/10	18	18	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	05/11/06	11/19/10	114	114	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	05/11/06	11/19/10	164	164	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	05/11/06	11/19/10	1,012	1,012	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/06	11/19/10	287	287	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	06/28/06	11/19/10	47	47	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/06	11/19/10	2,543	2,543	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/06	11/19/10	417	417	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	09/12/06	11/19/10	117	117	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	09/12/06	11/19/10	118	118	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	09/12/06	11/19/10	1,039	1,039	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	09/12/06	11/19/10	1,045	1,045	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	11/08/06	11/19/10	145	145	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	11/08/06	11/19/10	43	43	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	11/08/06	11/19/10	383	383	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	11/08/06	11/19/10	1,287	1,287	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P	12/28/06	11/19/10	54	54	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/28/06	11/19/10	257	257	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/28/06	11/19/10	475	475	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/28/06	11/19/10	2,278	2,278	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	04/23/07	11/19/10	115	115	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	04/23/07	11/19/10	1,019	1,019	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/07	11/19/10	86	86	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P.	06/28/07	11/19/10	767	767	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	09/28/07	11/19/10	152	152	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	09/28/07	11/19/10	1,345	1,345	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/28/07	11/19/10	95	95	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	12/28/07	11/19/10	842	842	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	05/16/08	11/19/10	45	45	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L P	05/16/08	11/19/10	403	403	0	0	0
Subtotal			267,319	148,667	1,790	116,862	118,652

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATON, FORM 990-PF
CAP GAIN NET INCOME, PART 1, LINE 7, COLUMN (b)
CAP GAINS AND LOSSES FOR TAX ON INVESTMENT, PART IV, LINES 1 and 2
FOR THE YEAR ENDED DECEMBER 31, 2010

QUANTITY/DESCRIPTION (cont.)	DATE ACQUIRED	DATE SOLD	PROCEEDS	AMORTIZED COST	CAPITAL GAIN / (LOSS) SHORT-TERM	LONG-TERM	TOTAL
GS PRIVATE EQUITY PARTNERS 2000, L.P.	09/30/08	11/19/10	170	170	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	09/30/08	11/19/10	1,508	1,508	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	06/30/10	11/19/10	481	481	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	06/30/10	11/19/10	4,261	4,261	0	0	0
GS PRIVATE EQUITY PARTNERS 2000, L.P.	N/A	11/19/10	162,014	0	26,587	135,427	162,014
VANGUARD INTER TERM TREAS FD ADMIRAL SHARE	N/A	03/29/10	37,503	0	0	37,503	37,503
VANGUARD INTER TERM TREAS FD ADMIRAL SHARE	N/A	12/30/10	88,846	0	0	88,846	88,846
TOTAL CAPITAL GAIN DISTRIBUTIONS			**562,102**	**155,087**	**28,377**	**378,638**	**407,015**
COMMON SENSE OFFSHORE LTD.							
COMMON SENSE OFFSHORE LTD. - 26,932 SHARES	12/01/04	12/31/10	3,759,410	3,325,000	0	434,410	434,410
COMMON SENSE OFFSHORE LTD. - 1,417 SHARES	12/01/04	12/31/10	197,864	175,000	0	22,864	22,864
TOTAL COMMON SENSE OFFSHORE LTD.			**3,957,274**	**3,500,000**	**0**	**457,274**	**457,274**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
OTHER INCOME, PART I, LINE 11
FOR THE YEAR ENDED DECEMBER 31, 2010

STATEMENT 3

OTHER INCOME	Column a	Column b	Column c
Miscellaneous Investment Income	$49,096	$49,096	$0
Limited Partnership Income	44,823	59,287	0
Rights & Reproductions	1,353	0	1,353
TOTAL	**$95,272**	**$108,383**	**$1,353**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
EXPENSE DETAIL, PART I, LINES 16a, 16b, 16c, 18, 19, 20, 21 AND 23
FOR THE YEAR ENDED DECEMBER 31, 2010

STATEMENT 4

	COLUMN a	COLUMN b	COLUMN c	COLUMN d
LEGAL FEES, Line 16a				
General Business and Legal Matters	$93	$37	$0	$56
TOTAL, Line 16a	**$93**	**$37**	**$0**	**$56**
ACCOUNTING FEES, Line 16b				
Auditing and Tax Services	$34,843	$9,237	$0	$19,061
TOTAL, Line 16b	**$34,843**	**$9,237**	**$0**	**$19,061**
OTHER PROFESSIONAL FEES, Line 16c				
Investment Management	$132,890	$132,890	$0	$0
Investment Consulting	39,083	38,583	0	0
Other	2,600	0	0	3,100
TOTAL, Line 16c	**$174,573**	**$171,473**	**$0**	**$3,100**
TAXES, Line 18				
Federal Excise Tax	$41,201	$0	$0	$0
Unrelated Business Income Tax	2,402	0	0	0
TOTAL, Line 18	**$43,603**	**$0**	**$0**	**$0**
DEPRECIATION, Line 19				
Depreciation	$79,962	$1,441	$0	$0
TOTAL, Line 19	**$79,962**	**$1,441**	**$0**	**$0**
OCCUPANCY, Line 20				
Leased office space	$38,210	$7,642	$0	$30,568
TOTAL, Line 20	**$38,210**	**$7,642**	**$0**	**$30,568**
TRAVEL, CONFERENCES and MEETINGS, Line 21				
Travel and Conference	$70	$0	$0	$70
TOTAL, Line 21	**$70**	**$0**	**$0**	**$70**
OTHER EXPENSES, Line 23				
Art Insurance	$394,309	$0	$0	$442,723
Bank Service Charges	53	53	0	0
Insurance - Other	14,243	8,321	0	5,922
Management Fee *	300,000	57,000	500	239,500
Rights and Reproductions	34	0	34	0
Safekeeping / Custodian Fees	30,480	30,426	0	0
Miscellaneous - Curatorial Expenses	44,126	0	0	44,126
Miscellaneous - Office Expenses	34,554	13,795	0	20,715
TOTAL, Line 23	**$817,799**	**$109,595**	**$534**	**$752,986**

* See Note on Statement 13

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
CONTRIBUTIONS PAID, PART I, LINE 25; GRANTS PAYABLE, PART II, LINE 18;
AND CONTRIBUTIONS, PART XV, LINES 3a and 3b
FOR THE YEAR ENDED DECEMBER 31, 2010

STATEMENT 5

Name and Address of Recipient	Date of Contribution	Status of recipient	Purpose of grant or contribution	Description	Amount
Contributions made (accrual basis) during the year, Part I, line 25, column a:					
Norton Simon Museum of Art at Pasadena 411 West Colorado Boulevard Pasadena, CA 91105	04/30/10	Public Charity	Unrestricted Support of the Museum's Operations		$4,000,000
	Total Contributions made (accrual basis) during the year				**$4,000,000**
Contributions paid (cash basis) during the year, Part I, line 25, column d, and Part XV, line 3a:					
Norton Simon Museum of Art at Pasadena 411 West Colorado Boulevard Pasadena, CA 91105	Various	Public Charity	Unrestricted Support of the Museum's Operations	Cash	$4,900,000
	Total Contributions paid (cash basis) during the year				**$4,900,000**
Contributions approved for future payment, Part II, line 18, column b, and Part XV, line 3b:					
Norton Simon Museum of Art at Pasadena 411 West Colorado Boulevard Pasadena, CA 91105		Public Charity	Unrestricted Support of the Museum's Operations		$600,000
	Total Contributions approved for future payment				**$600,000**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS, PART II, LINES 10b, 10c, AND 13;
ANALYSIS OF CHANGES IN NET ASSETS OR FUND BALANCES, PART III, LINE 3
FOR THE YEAR ENDED DECEMBER 31, 2010

STATEMENT 6

SCHEDULE OF INVESTMENTS

Description	End of Year Cost Basis	End of Year Fair Market Value (Columns b & c) PART II	Net Unrealized Gain/(Loss) on Investments End of Year	Net Unrealized Gain/(Loss) on Investments Begin. of Year	Change in Unrealized Gain/(Loss) on Investments For the Year PART III
Line 10b, Corporate Stocks: Detail - Statement 7	$56,979,672	**$73,609,792**	$16,630,120	$10,260,655	$6,369,465
Line 13, Other: Detail - Statement 8	31,341,502	**32,724,411**	1,382,909	1,197,109	185,800
TOTAL	$88,321,174	$106,334,203	$18,013,029	$11,457,764	**$6,555,265**
					(See Stmt 12)

Note: The Foundation reports investments at their fair market value in Part II.

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS - CORPORATE STOCK, PART II, LINE 10b
FOR THE YEAR ENDED DECEMBER 31, 2010

Description	Units or Shares Held	End of Year Cost Basis	End of Year Fair Market Value
Line 10b, Corporate Stock:			
Common Stock:			
Ace Limited Company	2,000	99,531	124,500
ADR Nintendo Ltd.	12,400	452,457	450,492
ADR Royal Dutch Shell CL A	8,500	397,258	567,630
ADR Royal Dutch Shell CL B	2,858	140,409	190,543
Air Products & Chemicals, Inc.	2,900	177,350	263,755
Akamai Technologies Inc.	3,300	102,871	155,265
Alberto-Culver Company	2,200	52,839	81,488
Allegheny Technologies, Inc.	7,600	448,813	419,368
Allergan, Inc.	7,000	207,911	480,690
Alliance Data Systems Corp.	800	46,356	56,824
Allstate Corp.	29,000	851,127	924,520
Altria Group, Inc.	3,000	19,411	73,860
American Tower Corp., CL A	13,000	367,459	671,320
American Water Works Co., Inc.	4,100	82,280	103,689
Anadarko Petro Corp.	7,550	409,296	575,008
Aon Corp.	3,400	131,089	156,434
Apple, Inc.	1,050	117,846	338,688
Avon Products Inc.	4,700	135,080	136,582
Baker Hughes Inc.	3,300	164,905	188,661
Bank New York Mellon Corp	1,600	44,347	48,320
Barrick Gold Corp.	8,000	226,973	425,440
BB&T Corp.	2,000	47,708	52,580
Boeing Co.	2,100	103,066	137,046
Boston Scientific Corp.	47,200	323,112	357,304
Bristol Myers Squibb Co.	4,200	101,976	111,216
Broadcom Corporation, CL A	11,600	227,342	505,180
CBS Corp., CL B	16,150	230,261	307,658
Celgene Corp.	9,200	489,555	544,088
Cenovus Energy Inc.	14,700	390,141	488,628
Cerner Corp.	6,600	255,222	625,284
Chevron Corp.	4,813	317,866	439,186
Cisco Systems, Inc.	25,400	311,148	513,842
Cliffs Natural Resources, Inc.	4,200	180,960	327,642
CME Group Inc.	200	49,761	64,350
Common Stock subtotal:		7,703,726	10,907,081

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS - CORPORATE STOCK, PART II, LINE 10b
FOR THE YEAR ENDED DECEMBER 31, 2010

Description	Units or Shares Held	End of Year Cost Basis	End of Year Fair Market Value
Common Stock (cont):			
Coach, Inc.	6,100	245,516	337,391
Colgate-Palmolive Co.	4,800	349,732	385,776
Comcast Corp New - CL A	24,400	487,330	536,068
Danaher Corp.	4,000	114,828	188,680
Dreamworks Animation Inc. CL A	3,500	137,405	103,145
Edison International	2,600	111,918	100,360
Emerson Electric Co.	3,600	109,175	205,812
FedEx Corp.	7,500	600,193	697,575
Freeport-McMoran Copper & Gold Inc.	1,800	128,580	216,162
Gannett, Inc.	8,200	209,348	123,738
General Electric Co.	10,700	207,972	195,703
General Mills Inc.	4,900	132,191	174,391
Goldman Sachs Group, Inc.	3,100	348,796	521,296
Google, Inc., CL A	1,490	364,032	885,015
Halliburton Co.	18,400	573,735	751,272
Illinois Tool Works, Inc.	6,700	205,627	357,780
International Business Machines Corp.	2,900	333,993	425,604
Iron Mountain, Inc.	2,500	49,418	62,525
Jabil Circuit, Inc.	9,200	108,520	184,828
Jacobs Engineering Group, Inc.	800	38,731	36,680
JPMorgan Chase & Co.	5,052	114,458	214,306
Juniper Networks Inc.	18,300	449,107	675,636
KLA-Tencor Corp	7,700	255,053	297,528
Kraft Foods Inc., CL A	10,859	204,197	342,167
Lowe's Companies, Inc.	8,700	84,624	218,196
Maxim Integrated Products Inc.	14,700	222,579	347,214
McDonalds Corp.	1,100	73,212	84,436
Medtronic, Inc.	8,700	247,174	322,683
Merck & Co.	15,811	469,598	569,828
Mettler-Toledo International Inc.	500	45,950	75,605
Microchip Technology, Inc.	3,400	89,982	116,314
Microsoft Corp.	9,400	229,764	262,448
Monsanto Co.	5,700	348,847	396,948
Nike Inc., CL B	1,000	73,823	85,420
Noble Energy Inc.	5,500	356,796	473,440
Norfolk Southern Corp.	7,200	345,751	452,304
Nucor Corp.	3,700	138,050	162,134
Common Stock subtotal:		16,309,731	22,493,489

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS - CORPORATE STOCK, PART II, LINE 10b
FOR THE YEAR ENDED DECEMBER 31, 2010

Description	Units or Shares Held	End of Year Cost Basis	End of Year Fair Market Value
Common Stock (cont):			
Oracle Corp.	13,400	343,690	419,420
PepsiCo, Inc.	7,100	302,310	463,843
PG&E Corp.	1,400	66,586	66,976
Philip Morris International, Inc.	21,200	765,367	1,240,836
PPL Corp.	1,500	36,000	39,480
Potash Corp.	900	95,373	139,347
Procter & Gamble Co.	1,500	78,418	96,495
Progressive Corp.	10,000	118,828	198,700
Qualcomm, Inc.	15,500	515,432	767,095
Schlumberger Ltd.	11,500	486,858	960,250
ADR Shire PLC	6,700	275,617	484,946
Charles Schwab Corporation	42,100	742,428	720,331
Scripps Networks Interactive, CL A	4,700	180,170	243,225
Spirit Aerosystems Holdings Inc., CL A	9,000	204,626	187,290
Stanley Black & Decker Inc.	1,000	55,003	66,870
T. Rowe Price Group, Inc.	1,200	31,081	77,448
Target Corp.	15,300	737,295	919,989
Tiffany & Co.	8,000	340,124	498,160
Time Warner Cable, Inc. CL A	5,966	289,761	393,935
Time Warner Inc.	2,300	70,826	73,991
Transocean Ltd.	3,000	173,479	208,530
Tyco Electronics Ltd	5,100	90,332	180,540
Ultra Pete Corp.	2,800	120,691	133,756
United Technologies Corp.	3,100	110,137	244,032
Universal Health Services Inc., CL B	5,100	211,227	221,442
Urban Outfitters, Inc.	12,200	399,504	436,882
Ventas Inc. REIT	1,700	65,511	89,216
Viacom Inc., CL B	6,250	109,051	247,563
Visa, Inc., CL A	6,100	400,137	429,318
Walt Disney Co.	2,700	47,471	101,277
Weatherford International Ltd.	40,400	779,811	921,120
Wells Fargo & Co	2,600	66,908	80,574
Yahoo, Inc.	2,600	29,183	43,238
Total Common Stock:		$24,648,966	$33,889,604
Equity Mutual Funds:			
EuroPacific Growth Fund	853,163	$27,895,536	$35,261,224
Forward Small Cap Equity Fund	256,705	4,435,170	4,458,964
Total Equity Mutual Funds		$32,330,706	$39,720,188
Total Line 10b, Corporate Stock		**$56,979,672**	**$73,609,792**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS - OTHER, PART II, LINE 13
FOR THE YEAR ENDED DECEMBER 31, 2010

STATEMENT 8

Description	Units Held	End of Year Cost Basis	End of Year Fair Market Value
Line 13, Investments - Other:			
Fixed Income Mutual Funds:			
Dodge & Cox Income Fund	1,305,863	$ 15,740,197	$ 17,276,570
Vanguard Interm-Term Treasury Fund	725,787	8,363,381	8,223,161
Total Fixed Income Mutual Funds		$24,103,578	$25,499,731
Short Term Investments:			
Northern Trust - Diversified Asset Portfolio	n/a	$ 796,897	$ 796,897
Total Short Term Investments		$796,897	$796,897
Alternative Investments:			
GS Private Equity Partners 2000, L.P.	n/a	$ 1,541,027	$ 1,196,114
Weatherlow Offshore Fund I Ltd. CL IA	5,010	4,900,000	5,231,669
Total Alternative Investments		$ 6,441,027	$ 6,427,783
Total Line 13, Investments - Other		**$31,341,502**	**$32,724,411**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
DEPRECIATION, PART I, LINE 19 AND
PROPERTY AND EQUIPMENT, PART II, LINE 14
FOR THE YEAR ENDED DECEMBER 31, 2010

STATEMENT 9

Description	Method	Useful Life	Date of Acquisition	Cost Basis Part II, line 14	Current Year Depreciation Expense Part I, line 19 column (a)	Accumulated Depreciation Part II, line 14	Ending Book Value Part II, line 14 column (b) and column (c)
Security / Fire Equipment	S/L	5/10 Years	1997-2010	$426,686	$21,050	$391,633	$35,053
Lighting Fixtures	S/L	10 Years	1998-2009	264,560	10,438	194,143	70,417
Documentary Film	S/L	10 Years	2001-2002	159,319	15,932	150,460	8,859
Earthquake Preparedness Equipment	S/L	10 Years	1995-2007	86,627	2,908	82,265	4,362
Other	S/L	3-10 Years	1999-2010	324,988	29,634	271,390	53,598
TOTAL				**$1,262,180**	**$79,962**	**$1,089,891**	**$172,289**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
DESCRIPTION OF OTHER ASSETS, PART II, LINE 15
FOR THE YEAR ENDED DECEMBER 31, 2010

STATEMENT 10

	End of Year Book Value	End of Year Fair Market Value
Description of Other Assets		
Collection of Art	$56,114,080	$1,196,491,650
Frames	112,096	112,096
TOTAL	**$56,226,176**	**$1,196,603,746**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
OTHER LIABILITIES, PART II, LINE 22
FOR THE YEAR ENDED DECEMBER 31, 2010

STATEMENT 11

OTHER LIABILITIES	Beginning of Year (column a)	End of Year (column b)
Deferred federal excise tax	$229,155	$360,261
Federal excise tax payable	3,124	15,691
TOTAL	**$232,279**	**$375,952**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
ANALYSIS OF CHANGES IN NET ASSETS OR FUND BALANCES, PART III, LINES 3 AND 5
FOR THE YEAR ENDED DECEMBER 31, 2010

STATEMENT 12

Other increases in net assets:	
Change in unrealized gain/(loss) on investments - see Statement 6	$6,555,265
Total other increases Part III, line 3	**$6,555,265**
Other decreases in net assets:	
Change in provision for deferred federal excise tax payable	$131,106
Total other decreases Part III, line 5	**$131,106**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INFORMATION ABOUT OFFICERS AND TRUSTEES, PART VIII, LINE 1
FOR THE YEAR ENDED DECEMBER 31, 2010

STATEMENT 13

(A) NAME AND ADDRESS	(B) TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	(C) COMPENSATION	(D) CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS & DEFERRED COMPENSATION	(E) EXPENSE ACCOUNT AND OTHER ALLOWANCES
Sara Campbell Abdo 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Secretary Trustee - 1 hr. (2)	None (1)	None (1)	None
Ronald H. Dykhuizen 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Vice President; Treasurer; Chief Financial Officer; Assistant Secretary - 6 hrs.	None (1)	None (1)	None
Thomas L. Pfister 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
Dr. Michael E. Phelps 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Chairman; Trustee - 1 hr.	None	None	None
Edward F. Rover 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
Donald Simon 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
Eric Simon 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
Walter W. Timoshuk 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	President; Trustee - 6 hrs.	None (1)	None (1)	None
Robert H. Walker 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
COLUMN TOTALS		$0	$0	$0

(1) The Norton Simon Foundation received support services from the Norton Simon Art Foundation {a 501(c)(3) organization} (Tax ID 95-6038921) during calendar year 2010 pursuant to an employee lease arrangement. The Norton Simon Foundation paid the Norton Simon Art Foundation $51,450 related to compensation and $6,160 related to benefits for services provided by Walter W. Timoshuk, $24,000 related to compensation and $4,581 related to benefits for services provided by Ronald H. Dykhuizen, and $26,557 related to compensation and $11,162 related to benefits for services provided by Sara Campbell Adbo under this lease arrangement. All of these amounts are included in the "Management Fee", which is reported on Statement 4 under "OTHER EXPENSES, Line 23". The Norton Simon Foundation does not have a payroll.

(2) Sara Campbell Abdo also devotes approximately 7 hours per week as a senior curator under the employee lease arrangement set forth in note (1) above.

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

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☑

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

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

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

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

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

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

Type or print	Name of exempt organization	Employer identification number
	The Norton Simon Foundation	95-6035908
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 385 E. Colorado Blvd., Suite 240	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Pasadena , CA 91101	

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

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

• The books are in the care of ▶ Ronald H Dykhuizen

Telephone No. ▶ 626-432-7750 FAX No. ▶ 626-432-7747

• If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until August 15 , 20 11 , to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ ☑ calendar year 20 10 or

▶ ☐ tax year beginning ______ , 20 ___ , and ending ______ , 20 ___ .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 41,332
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	$ 25,332
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	$ 16,000

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

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

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

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

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

Type or print	Name of exempt organization The Norton Simon Foundation	**Employer identification number** 95-6035908
File by the extended due date for filing your return See instructions	Number, street, and room or suite no. If a P O. box, see instructions. 385 E. Colorado Blvd., Suite 240	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Pasadena, CA 91101	

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

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

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

• The books are in the care of ▶ Ronald H. Dykhuizen

Telephone No. ▶ 626-432-7750 FAX No. ▶ 626-432-7747

• If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

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

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

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

7 State in detail why you need the extension Additional time is needed to prepare 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	$ 41,332
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	$ 41,332
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 ▶ Ronald H. Dyk Title ▶ Chief Financial Officer Date ▶ 8/5/2011