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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 **APR 1, 2010**, and ending **MAR 31, 2011**

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 GOEL FOUNDATION		A Employer identification number 77-0269072
Number and street (or P.O. box number if mail is not delivered to street address) 98 RIDGEVIEW DRIVE	Room/suite	B Telephone number 408-977-7092
City or town, state, and ZIP code ATHERTON, CA 94027		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) \$ 7,659,155.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B interest on savings and temporary cash investments		23,905.	23,905.		STATEMENT 1
3 Dividends and interest from securities		151,962.	151,962.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		248,346.			
b Gross sales price for all assets on line 6a	3,317,804.				
7 Capital gain net income (from Part IV, line 2)			248,346.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,132.	1,132.		STATEMENT 3
12 Total. Add lines 1 through 11		425,345.	425,345.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 4	8,163.	4,082.		4,081.
c Other professional fees	STMT 5	37,499.	37,499.		0.
17 Interest		836.	836.		0.
18 Taxes	STMT 6	10,000.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 7	3,712.	3,712.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		60,210.	46,129.		4,081.
25 Contributions, gifts, grants paid		376,000.			376,000.
26 Total expenses and disbursements. Add lines 24 and 25		436,210.	46,129.		380,081.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<10,865.			
b Net investment income (if negative, enter -0-)			379,216.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Operating and Administrative Expenses

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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	1,947,893.	317,133.	317,133.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 1,956,750.			
	Less: allowance for doubtful accounts ▶	1,000,000.	1,956,750.	1,956,750.
	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 STMT 8	931,862.	248,091.	262,339.
	b Investments - corporate stock STMT 9	2,997,311.	4,343,818.	5,122,933.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other	<409.>		
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	6,876,657.	6,865,792.	7,659,155.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,876,657.	6,865,792.	
30 Total net assets or fund balances	6,876,657.	6,865,792.		
31 Total liabilities and net assets/fund balances	6,876,657.	6,865,792.		

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	6,876,657.
2 Enter amount from Part I, line 27a	2	<10,865.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,865,792.
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	6,865,792.

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 SEE STATEMENT D-1	P	VARIOUS	VARIOUS
b SEE STATEMENT D-1	P	VARIOUS	VARIOUS
c CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
d K-1	P	VARIOUS	VARIOUS
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 1,388,561.		1,330,805.	57,756.
b 1,929,243.		1,743,289.	185,954.
c			4,652.
d			<16.>
e			

(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			57,756.
b			185,954.
c			4,652.
d			<16.>
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	248,346.
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	340,520.	7,159,403.	.047563
2008	395,329.	7,230,161.	.054678
2007	370,270.	8,173,210.	.045303
2006	368,164.	7,686,202.	.047899
2005	344,354.	7,414,917.	.046441

2 Total of line 1, column (d)	2	.241884
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	.048377
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,883,712.
5 Multiply line 4 by line 3	5	284,636.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,792.
7 Add lines 5 and 6	7	288,428.
8 Enter qualifying distributions from Part XII, line 4	8	380,081.

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 <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 3,792.
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 3,792.
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 3,792.
6 Credits/Payments:		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 4,905.	
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 4,905.	
8 Enter any penalty for underpayment of estimated tax. Check here <input 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 1,113.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 1,113. Refunded <input type="checkbox"/> 0.	11	

Part VII 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
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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
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 checked="" 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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13		
14	The books are in care of ▶ PRABHU GOEL Telephone no. ▶ 408-977-7092 Located at ▶ 98 RIDGEVIEW DRIVE, ATHERTON, CA ZIP+4 ▶ 94027			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 type="checkbox"/> Yes <input checked="" 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)? N/A	1b	
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b		X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

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

☐ Yes ☒ No

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

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
PRABHU GOEL 98 RIDGEVIEW DRIVE AHTERTON, CA 94027	SECRETARY 1.00	0.	0.	0.
POONAM GOEL 98 RIDGEVIEW DRIVE AHTERTON, CA 94027	PRESIDENT 1.00	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

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	4,444,464.
b Average of monthly cash balances	1b	1,528,848.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	5,973,312.
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	5,973,312.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	89,600.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,883,712.
6 Minimum investment return. Enter 5% of line 5	6	294,186.

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	294,186.
2a Tax on investment income for 2010 from Part VI, line 5	2a	3,792.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	3,792.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	290,394.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	290,394.
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	290,394.

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	380,081.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	380,081.
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	3,792.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	376,289.

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				290,394.
2 Undistributed Income, if any, as of the end of 2010:				
a Enter amount for 2009 only			348,135.	
b Total for prior years:				
2008		5,297.		
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: ▶ \$				380,081.
a Applied to 2009, but not more than line 2a			348,135.	
b Applied to undistributed income of prior years (Election required - see instructions)		5,297.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				26,649.
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				263,745.
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 XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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
<div>a Paid during the year</div> <div>FIDELITY CHARITABLE GIFT FUND</div> <div>PO BOX 770001</div> <div>CINCINNATI, OH 45277</div>	N/A	PUBLIC CHARITY	DONOR ADVISED FUND - GRANTS TO MANY CHARITIES	376,000.
Total				376,000.
<div>b Approved for future payment</div> <div>NONE</div>				
Total				0.

The Goel Foundation
Schedule D - Capital Gains/Losses
3/31/2011

Account	Asset	Date Acquired	Date Sold	Cost Basis	Proceeds	Gain/Loss
MS 78F03 SHORT TERM CAPITAL GAIN/LOSS						
78F03	600 SHS Target	1/6/2010	4/26/2010	29,608.02	34,878.37	5,270.35 ST
78F03	700 SHS Monsanto	11/11/2009	4/29/2010	52,775.45	43,714.61	(9,060.84) ST
78F03	550 SHS Monsanto	8/25/2009	4/29/2010	46,701.27	34,347.20	(12,354.07) ST
78F03	1,100 SHS URS Corp	12/2/2009	5/7/2010	46,895.64	51,695.82	4,800.18 ST
78F03	2,200 SHS URS Corp	11/11/2009	5/7/2010	91,619.88	103,391.65	11,771.77 ST
78F03	900 SHS BP ADRC	12/2/2009	5/11/2010	52,908.48	43,896.40	(9,012.08) ST
78F03	3,000 SHS Adobe Sys Inc	2/19/2010	6/28/2010	102,119.70	86,710.53	(15,409.17) ST
78F03	1,400 SHS HSBC Holdings PLC ADR	11/11/2009	9/2/2010	84,351.12	70,113.75	(14,237.37) ST
78F03	2,100 SHS Baxter Internatons Inc	12/2/2009	9/3/2010	116,962.44	92,107.38	(24,855.06) ST
78F03	2,300 SHS Intuit	5/11/2010	9/3/2010	83,220.21	100,113.39	16,893.18 ST
78F03	3,000 SHS Home Depot Inc	5/11/2010	10/14/2010	107,188.80	92,938.72	(14,250.08) ST
78F03	5,700 SHS Yahoo Inc	5/11/2010	12/6/2010	93,483.99	93,126.73	(357.26) ST
78F03	500 SHS Union Pacific Corp	1/6/2010	12/13/2010	33,415.00	46,299.26	12,884.26 ST
78F03	500 SHS Lorillard Inc	5/11/2010	1/10/2011	39,966.25	38,879.49	(1,086.76) ST
78F03	1,100 SHS ITT Corp	9/3/2010	1/13/2011	50,210.05	65,935.74	15,725.69 ST
78F03	2,200 SHS ITT Corp	9/2/2010	1/13/2011	98,974.92	131,871.49	32,896.57 ST
78F03	1,500 SHS Baker Hughes Inc	5/11/2010	1/25/2011	71,173.95	91,371.94	20,197.99 ST
78F03	1,400 SHS Occidental Pete Corp	9/2/2010	3/4/2011	108,020.92	143,530.42	35,509.50 ST
78F03	500 SHS Suncor Energy Inc	2/15/2011	3/7/2011	21,209.20	23,637.90	2,428.70 ST
TOTAL MS 78F03 STCG				1,330,805.29	1,388,560.79	57,755.50
MS 78F03 LONG TERM CAPITAL GAIN/LOSS						
78F03	400 SHS Costco	1/16/2010	4/15/2010	19,522.40	23,624.00	4,101.60 LT
78F03	1,500 SHS Costco	8/1/2008	4/15/2010	93,314.10	88,590.00	(4,724.10) LT
78F03	500 SHS Target	1/16/2009	4/26/2010	17,515.70	29,065.31	11,549.61 LT
78F03	2,100 SHS Target	8/1/2008	4/26/2010	94,548.30	122,074.29	27,525.99 LT
78F03	800 SHS 3M Co	1/16/2009	4/28/2010	45,148.80	70,806.32	25,657.52 LT
78F03	1,400 SHS 3M Co	12/5/2007	4/28/2010	117,202.96	123,911.06	6,708.10 LT
78F03	1,700 SHS BP PLC ADRC	12/10/2003	5/11/2010	77,279.96	82,915.41	5,635.45 LT
78F03	1,500 SHS Merck & Co	1/12/2004	5/11/2010	68,670.00	50,801.14	(17,868.86) LT
78F03	1,500 SHS Merck & Co	12/10/2003	5/11/2010	64,807.95	50,801.14	(14,006.81) LT
78F03	1,500 SHS Bank New York Mellon Corp	8/25/2009	9/2/2010	43,776.00	37,428.71	(6,347.29) LT
78F03	1,500 SHS Bank New York Mellon Corp	8/12/2009	9/2/2010	43,559.40	37,428.72	(6,130.68) LT
78F03	88 SHS MS Group Emerging Mrkts FD	12/31/2007	9/7/2010	369.14	1,257.49	888.35 LT
78F03	1,000 SHS Phillip Morris Intl	12/10/2003	12/13/2010	27,921.65	58,641.90	30,720.25 LT
78F03	1,850 SHS iShares S&P GSCI Commodity Inx	5/29/2009	12/20/2010	55,187.53	61,621.90	6,434.37 LT
78F03	1,850 SHS iShares S&P GSCI Commodity Inx	5/29/2009	12/21/2010	55,187.54	61,996.34	6,808.80 LT
78F03	900 SHS Lorillard Inc	6/28/2007	1/10/2011	69,967.98	69,983.09	15.11 LT
78F03	1,100 SHS Union Pacific Corp	1/16/2009	1/25/2011	44,835.89	102,286.37	57,450.48 LT
78F03	3,300 SHS Suncor Energy Inc	1/6/2010	3/7/2011	124,605.69	156,010.11	31,404.42 LT
TOTAL MS 78F03 LTCG				1,063,420.99	1,229,243.30	165,822.31
TOTAL MS 78F03				2,394,226.28	2,617,804.09	223,577.81
MS A1220 LONG TERM CAPITAL GAIN/LOSS						
A1220	700,000 SHS FHLB	3/22/2007	4/1/2010	679,868.00	700,000.00	20,132.00 LT
TOTAL MS A1220 LTCG				679,868.00	700,000.00	20,132.00
TOTAL STCG				1,330,805.29	1,388,560.79	57,755.50
TOTAL LTCG				1,743,288.99	1,929,243.30	185,954.31

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

SOURCE	AMOUNT
K-1 INTEREST INCOME	6.
K-1 US TREASURIES	128.
MORGAN STANLEY ACCOUNT DEPOSIT INTEREST	1,752.
MORGAN STANLEY ACCOUNT INTEREST	8,894.
MORGAN STANLEY ACCOUNT/US TREASURIES	13,125.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	23,905.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY #78F03 DIVIDENDS	151,962.	0.	151,962.
TOTAL TO FM 990-PF, PART I, LN 4	151,962.	0.	151,962.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 ORDINARY GAIN	1,127.	1,127.	
OTHER INCOME	5.	5.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,132.	1,132.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,163.	4,082.		4,081.
TO FORM 990-PF, PG 1, LN 16B	8,163.	4,082.		4,081.

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	
MORGAN STANLEY FEES	37,499.	37,499.		0.	
TO FORM 990-PF, PG 1, LN 16C	37,499.	37,499.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES	10,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	10,000.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS INVESTMENT EXPENSE	3,712.	3,712.		0.	
TO FORM 990-PF, PG 1, LN 23	3,712.	3,712.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US T-NOTE 7.12	X		248,091.	262,339.
TOTAL U.S. GOVERNMENT OBLIGATIONS			248,091.	262,339.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			248,091.	262,339.

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY #78F03			4,343,818.	5,122,933.
TOTAL TO FORM 990-PF, PART II, LINE 10B			4,343,818.	5,122,933.

Election to Avoid the "Additional" Excise

Tax for Failure to Distribute Income

The Goel Foundation

EIN 77-0269072

98 Ridgeview Drive

Atherton, CA 94027

Form 990-PF, Tax Year Ending 03/31/2011

Pursuant to Code Sec. 4942(h) and Reg § 53.4942(a)-3(d)(2) the foundation hereby elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of undistributed income from the tax year 2008 in the following amount:

Tax Year	Amount
2008	\$5,297

/s/

