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 JULY 01 , 2010, and ending JUNE 30 , 20 11

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
NISSMAN FOUNDATION c/o Barry Gross

A Employer identification number
36-6073776

Number and street (or P O box number if mail is not delivered to street address)
1000 LAKESHORE PLAZA

Room/suite
45B

B Telephone number (see instructions)
(805)650-9300

City or town, state, and ZIP code
Chicago IL 60611

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here . ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 965,966

J Accounting method ☒ Cash ☐ 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), & (d) may not necessarily equal the amounts in column (a) (see instructions))

	Line	Description	(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 (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temp cash investments				
	4	Dividends and interest from securities	29,007	29,007		
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain/(loss) from sale of assets not on line 10	17,975			
	b	Gross sales price for all assets on line 6a 47,297				
	7	Capital gain net income (from Part IV, line 2)		17,975		
	8	Net short-term capital gain			0	
	9	Income modifications			0	
	10 a	Gross sales less rtns & allowances 0				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	46,982	46,982	0	
OPERATING & ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) #1	1,150	1,150		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule)(see instructions) #2	800	800		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	2,901			2,901
	22	Printing and publications				
	23	Other expenses (attach schedule) #3	3,777	3,777		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,628	5,727	0	2,901
	25	Contributions, gifts, grants paid	48,660			48,660
	26	Total exp & disbursements Add lines 24 and 25	57,288	5,727	0	51,561
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-10,306			
	b	**Net investment income** (if neg , enter -0-)		41,255		
	c	**Adjusted net income** (if neg., enter -0-)			0	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst)

		Description	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	2,554	13,038	
	2	Savings and temporary cash investments	2,191	9,511	
	3	Accounts receivable ▶ Less allowance for doubtful accts. ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments -- U S and state govt. obligations (attach schedule)			
	b	Investments -- corporate stock (attach schedule) #4	679,074	650,965	965,966
	c	Investments -- corporate bonds (attach schedule)			
	11	Investments -- land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments -- mortgage loans			
	13	Investments -- other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers -- see the instructions Also, see page 1, item I)	683,819	673,514	965,966
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ck. 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	683,819	673,514	
	30	**Total net assets or fund balances** (see the instructions)	683,819	673,514	
	31	**Total liabilities and net assets/fund balances** (see the inst)	683,819	673,514	

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	683,819
2	Enter amount from Part I, line 27a	2	-10,306
3	Other increases not included in line 2 (itemize) ▶ See attachment #5	3	1
4	Add lines 1, 2, and 3	4	673,514
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30	6	673,514

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 attachment #6			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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				
b				
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	17,975
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) (see the instructions) If (loss), enter -0- in Part I, line 8	3	0

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009			
2008			
2007			
2006			
2005			

2	**Total** of line 1, column (d)	2	0.000000
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	0.000000
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	945,532
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	413
7	Add lines 5 and 6	7	413
8	Enter qualifying distributions from Part XII, line 4	8	51,561

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 the 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 inst.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	413
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	413
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	413
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 800		
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	800
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	387
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 387 **Refunded** ▶	11	

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 the instructions for definition)?	1b		X
	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			
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	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	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 yr ? If "Yes," complete Part II, col (c), & Part XV	7		X
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶ IL			
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

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		

Website address ▶ N/A

14 The books are in care of ▶ See attachment #7 Telephone no. ▶

Located at ▶ ZIP+4 ▶

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 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 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 ▶ 20___, 20___, 20___, 20___				
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.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20___, 20___, 20___, 20___				
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)		3b		X
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)

			Yes	No
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)? (see instructions) ☐ 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)?	**5b**		X
	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	**6b**		X
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?	**7b**		X

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 (see instructions).

(a) Name and address	**(b)** Title, and avg. hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred comp	**(e)** Expense account, other allowances
See attachment #8				

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

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

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

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

3 Five highest-paid independent contractors for professional services (see the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 See attachment #9	2,901
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see the 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	950,214
b	Average of monthly cash balances	1b	9,717
c	Fair market value of all other assets (see the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	959,931
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	959,931
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see the instructions)	4	14,399
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	945,532
6	**Minimum investment return.** Enter 5% of line 5	6	47,277

Part XI Distributable Amount (see the 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	47,277
2a	Tax on investment income for 2010 from Part VI, line 5	2a	413		
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	413
3	Distributable amount before adjustments Subtract line 2c from line 1			3	46,864
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	46,864
6	Deduction from distributable amount (see the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	46,864

Part XII Qualifying Distributions (see the 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	51,561
b	Program-related investments -- total from Part IX-B	1b	
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	51,561
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 (see the instructions)	5	413
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	51,148

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 the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					46,864
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2010					
a From 2005	919				
b From 2006					
c From 2007					
d From 2008	5,347				
e From 2009	6,567				
f **Total** of lines 3a through e		12,833			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 51,561					
a Applied to 2009, but not more than line 2a					
b Applied to undistributed income of prior years (Election required -- see the instructions)					
c Treated as distributions out of corpus (Election required -- see the instructions)					
d Applied to 2010 distributable amount					46,864
e Remaining amount distributed out of corpus		4,697			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		17,530			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount -- see the instructions					
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount -- see the instructions					
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see the instructions)		919			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		16,611			
10 Analysis of line 9:					
a Excess from 2006					
b Excess from 2007					
c Excess from 2008	5,347				
d Excess from 2009	6,567				
e Excess from 2010	4,697				

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

1a 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. . . . ▶ N/A

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
2a 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 exempt act					
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 min 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).)

None

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

None

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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 attachment #10				
Total ▶ 3a				48,660
b Approved for future payment				
Total ▶ 3b				

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) Excl. code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	29,007	
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					
8 Gain or (loss) from sales of assets other than inventory			14	17,975	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		46,982	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 46,982

(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) (See the instructions)

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

2 a 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

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.

Joan L. Nissman | 11/7/11 | PRESIDENT

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
DAVID COOK		8-8-11		
Firm's name ▶ THE TAX SPECIALISTS			Firm's EIN ▶ 95-3742129	
Firm's address ▶ 9036 RESEDA BLVD STE 203			Phone no (805) 650-9300	

990 SCHEDULE OF ACCOUNTING FEES

Attachment 1: page 1 - 990-PF Page 1, Part I, Line 16b

Open to Public Inspection	For calendar year 2010, or tax period beginning 07-01-2010, and ending 06-30-2011.

Name of Organization	Employer Identification Number
NISSMAN FOUNDATION	36-6073776

Accounting Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
accounting fees to david cook	1,150	1,150		
Total:	1,150	1,150		

990 SCHEDULE OF TAXES PAID

Attachment 2: page 1 - 990- PF Page 1, Part I, Line 18

Open to Public Inspection	For calendar year 2010, or tax period beginning 07-01-2010, and ending 06-30-2011

Name of Organization: NISSMAN FOUNDATION

Employer Identification Number: 36-6073776

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
federal excise tax	800	800		
Total:	800	800		

990 OTHER EXPENSES SCHEDULE

Attachment 3: page 1 990-PF Page 1, Part I, Line 23

Open to Public Inspection	For calendar year 2010, or tax period beginning 07-01-2010, and ending 06-30-2011.
Name of Organization NISSMAN FOUNDATION	Employer Identification Number 36-6073776

Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
OFFICE EXPENSE	3,750	3,750		
PROCESSING FEE-STOCK ACCOUNT	27	27		
Total:	3,777	3,777		

990 SCHEDULE OF INVESTMENTS - CORPORATE STOCKS

Attachment 4: page 1 - 990-PF Page 2, Part II, Line 10b

Open to Public Inspection	For calendar year 2010, or tax period beginning 07-01-2010, and ending 06-30-2011
Name of Organization NISSMAN FOUNDATION	Employer Identification Number 36-6073776

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
700 ATT	X		21,583	21,987
400 BP PLC	X		22,969	17,716
1600 BRISTOL MYERS SQUIBB	X		30,885	46,336
500 CHEVRON	X		26,740	51,420
1400 CBS	X		23,570	39,886
1230 CITIGROUP	X		49,409	51,217
1200 COCA COLA	X		25,074	80,748
1987 FLAHERTY ANDCRUMRINE/CLAYMORE	X		51,683	35,369
1200 GANNETT CO INC	X		20,981	17,184
2500 GENERAL ELECTRIC	X		14,481	47,150
1735 HOST HOTELS AND RESORTS	X		23,546	29,408
850 ISHARES TRUST RUSSELL 2000	X		49,998	70,380
690 ISHARES TR RUSSELL MIDCAP	X		50,494	75,445
500 INTEGRYS ENERGY GROUP INC	X		26,504	25,920
530 IBM	X		18,129	90,922
700 MERCK	X		25,319	24,703
400 NUCOR	X		10,905	16,488
15 PNC FINANCIAL	X		13,970	894
975 PROCTER AND GAMBLE	X		14,563	61,981
1200 SOUTHERN COPPER CORP	X		9,785	39,444
500 UNUM GROUP	X		9,931	12,740
900 VODAFONE GROUP PLC	X		23,111	24,048
600 WASHINGTON REAL ESTATE INV TRUST	X		20,489	19,512
825 FORD MOTOR CO PDF 7.5%	X		21,456	21,706
2116.595 BLACKROCK HI HYL BOND PORT	X		16,590	16,404
1696.557 FIDELITY ADVISOR SER VIII	X		28,800	26,958
		Total:	650,965	965,966

990 SCHEDULE OF OTHER INCREASES

Attachment 5: page 1 - 990- PF Page 2, Part III, Line 3

Open to Public Inspection	For calendar year 2010, or tax period beginning 07-01-2010 , and ending 06-30-2011

Name of Organization	Employer Identification Number
NISSMAN FOUNDATION	36-6073776

Description of Increase	Total Amount
ROUNDING	1
Total:	1

990 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Attachment 6: page 1 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection	For calendar year 2010 or tax period beginning 07-01-2010, and ending 06-30-2011

Name of Organization: NISSMAN FOUNDATION

Employer Identification Number: 36-6073776

	(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)
1	200 coke	P	06-30-1996	05-10-2011
2	200 pfizer	P	08-29-2008	05-10-2011
3	70 IBM	P	12-18-1995	12-07-2010

	(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)
1	13,171		4,179	8,992
2	24,055		23,561	494
3	10,071		1,582	8,489

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) Gain Minus Col (k), But Not Less Than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted Basis as of 12/31/69	(k) Excess if Col (i) Over Col (j), if Any	
1				8,992
2				494
3				8,489

990 BOOKS ARE IN CARE OF

Attachment 7 - 990-PF Page 5, Part VII-A, Line 14

Open to Public Inspection	For calendar year 2010, or tax period beginning 07-01 , and ending 06-30-2011
Name of Organization NISSMAN FOUNDATION	Employer Identification Number 36-6073776

Part VII-A - Line 14

Individual Name
or
Business Name

Street Address

U S Address

Zip code City State
or
Foreign Address

City

Province or State

Country

Postal code

Phone Number

Fax Number

990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 8: page 1 - 990-PF Page 6, Part VIII

Open to Public Inspection	For calendar year 2010, or tax period beginning 07-01-2010, and ending 06-30-2011

Name of Organization	Employer Identification Number
NISSMAN FOUNDATION	36-6073776

(A) Name and Address	(B) Title and Average Hrs per Week	(C) Compensation (If not paid, enter 0)	(D) Cont. to Employee Ben. Plans & Def. Comp	(E) Expense Account & Other Allowances
JUDITH TAYLOR 286 CLINTON ROAD Brookline, MA 02445	VICE PRESIDENT	0	0	0
JOAN NISSMAN 286 CLINTON ROAD Brookline, MA 02445	PRESIDENT	0	0	0

990 SUMMARY OF DIRECT CHARITABLE ACTIVITIES

Attachment 9: page 1 - 990-PF Page 7, Part IX-A, Line 1

Open to Public Inspection	For calendar year 2010, or tax period beginning	07-01-2010, and ending	06-30-2011

Name of Organization	Employer Identification Number
NISSMAN FOUNDATION	36-6073776

Charitable Activity

DONATED $48660 TO OVER 50 PUBLIC CHARITIES

990 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 10: page 1 990-PF Page 11, Part XV Line 3a

Open to Public Inspection For calendar year 2010, or tax period beginning 07-01-2010, and ending 06-30-2011

Name of Organization: NISSMAN FOUNDATION

Employer Identification Number: 36-6073776

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
501C3 CHARITIES	NONE		SUPPORT PUBLIC CHARITIES	48,660
			Total:	48,660

Nissman Foundation
Transaction Detail By Account
July 2010 through June 2011

Type	Date	Num	Name	Memo	Original Amount	Paid Amount
CONTRIBUTIONS						
Check	7/6/2010	1035	SAN FRANCISCO CAMERA WORKS		1,100 00	1,100 00
Check	7/13/2010	1057	W G B H		270 00	270 00
Check	7/20/2010	1036	A A C M A		1,000 00	1,000 00
Check	7/21/2010	1055	METROPOLITAN OPERA GIULD		125 00	125 00
Check	7/23/2010	1056	PORTLAND CHAMBER MUSIC FESTIVAL		1,000 00	1,000 00
Check	9/7/2010	1064	LIBRARY FOUNDATION OF LOS ANGELES		50 00	50 00
Check	9/14/2010	1049	SAVE VENICE, INC		250 00	250 00
Check	11/15/2010	1058	SAN FRANCISCO EARLY MUSIC SOC		1,000 00	1,000 00
Check	11/16/2010	1065	SARAHBANDE BOOKS		1,000 00	1,000 00
Check	11/30/2010	1066	EMMA GOLDMAN PAPERS		1,500 00	1,500 00
Check	12/10/2010	1059	ILLINIOS CHARITY BUREAU FUND		15 00	15 00
Check	12/13/2010	1063	MUSEUM OF MODERN ART		120 00	120 00
Check	12/14/2010	1062	UNITED NEGRO COLLEGE FUND		1,000 00	1,000 00
Check	12/14/2010	1067	CORPORATION OF YADDO		500 00	500 00
Check	12/14/2010	1068	HAMMER MUSEUM OF ART & CULTURAL CTR		125 00	125 00
Check	12/15/2010	1069	SATURNALIA PRESS		350 00	350 00
Check	12/17/2010	1061	ISABELLA STEWART GARDNER MUSEUM		250 00	250 00
Check	12/22/2010	1071	LITERARY POOL INC		500 00	500 00
Check	12/28/2010	1076	UNITED WAY OF MASS BAY		1,000 00	1,000 00
Check	12/28/2010	1074	KCRW FM		420 00	420 00
Check	12/31/2010	1077	BROOKLINE LIBRARY FOUNDATION		350 00	350 00
Check	1/3/2011	1073	UCROSS FOUNDATION		1,000 00	1,000 00
Check	2/14/2011	1079	AMNESTY INTERNA'L USA		1,000 00	1,000 00
Check	2/25/2011	1083	BOSTON HEALTHCARE FOR THE HOMELESS PROG		250 00	250 00
Check	3/1/2011	1081	DOCTORS WITHOUT BORDERS		1,000 00	1,000 00
Check	3/4/2011	1080	ROSIES PLACE		500 00	500 00
Check	3/14/2011	1088	UCLA		100 00	100 00
Check	3/15/2011	1089	PLANNED PARENTHOOD		2,500 00	2,500 00
Check	3/15/2011	1082	MASS HUMANITIES		250 00	250 00
Check	3/17/2011	1075	KPCC		120 00	120 00
Check	3/23/2011	1086	W B U R		380 00	380 00
Check	3/24/2011	1085	Mc MULLEN MUSEUM		250 00	250 00
Check	3/28/2011	1091	TWIST & SHOUT		150 00	150 00
Check	3/31/2011	1092	LITERARY POOL INC		500 00	500 00
Check	3/31/2011	1087	MILLS COLLEGE ANNUAL FUND		250 00	250 00
Check	4/7/2011	1093	THE MAC DOWELL COLONY		500 00	500 00
Check	4/8/2011	1090	ST MARYS MFA WRITING PROGRAM		2,500 00	2,500 00
Check	4/11/2011	1100	FRANCIS W PARKER SCHOOL		1,000 00	1,000 00
Check	4/11/2011	1084	BOSTON PRESERVATION ALLIANCE		230 00	230 00
Check	4/18/2011	1104	INSTITUTE OF CONTEMPORY ART		125 00	125 00
Check	4/19/2011	1105	BOSTON EARLY MUSIC FESTIVAL INC		250 00	250 00
Check	4/19/2011	1094	UNATTI FOUNDATION		100 00	100 00
Check	4/19/2011	1106	WILLIAMS TOWN THEATRE FESTIVAL		100 00	100 00
Check	4/21/2011	1107	FRIENDS OF CARITAS CUBANA		250 00	250 00
Check	4/21/2011	1103	BOSTON CHILDREN'S CHORUS		250 00	250 00
Check	4/26/2011	1101	PROJECT STEP		300 00	300 00
Check	5/4/2011	1097	UCLA		1,000 00	1,000 00
Check	5/9/2011	1112	VENICE FAMILY CLINIC		225 00	225 00
Check	5/13/2011	1102	BROOKLINE COMMUNITY FOUNDATION		500 00	500 00
Check	5/16/2011	1096	D JERASSI		500 00	500 00
Check	5/17/2011	1095	METROPOLITAN OPERA GIULD		150 00	150 00
Check	5/19/2011	1098	KCET		305 00	305 00
Check	5/25/2011	1127	PARTNERS IN HEALTH		1,000 00	1,000 00
Check	5/26/2011	1113	THE BROOD STAGE		1,500 00	1,500 00
Check	5/26/2011	1129	WOMEN OF MEANS		1,000 00	1,000 00
Check	5/27/2011	1128	BOSTON BALLET		500 00	500 00
Check	5/31/2011	1099	POETS & WRITERS		500 00	500 00
Check	6/1/2011	1109	MUSEUM OF FINE ARTS, BOSTON		3,000 00	3,000 00
Check	6/2/2011	1135	PLANNED PARENTHOOD		500 00	500 00
Check	6/3/2011	1121	L A C M A		1,500 00	1,500 00
Check	6/6/2011	1111	COLUMBIA ART HISTORY		1,000 00	1,000 00
Check	6/6/2011	1118	SARAH LAWRENCE COLLEGE ANNUAL FUND		1,000 00	1,000 00
Check	6/6/2011	1133	CELEBRITY SERIES OF BOSTON INC		500 00	500 00
Check	6/6/2011	1134	AIDS ACTION		1,000 00	1,000 00
Check	6/7/2011	1120	VENTURA CHARTER SCHOOLS		250 00	250 00
Check	6/7/2011	1138	WOMEN'S LUNCH PLACE		500 00	500 00
Check	6/8/2011	1123	W A A C P		150 00	150 00
Check	6/8/2011	1132	MASTER DRAWINGS		1,000 00	1,000 00
Check	6/8/2011	1139	PARTNERS HEALTH CARE AT HOME		250 00	250 00
Check	6/8/2011	1141	COMMUNITY SERVINGS		150 00	150 00
Check	6/10/2011	1110	HARVARD UNIVERSITY ART MUSEUM		900 00	900 00
Check	6/10/2011	1137	OXFAM AMERICA		500 00	500 00
Check	6/10/2011	1140	BROOKLINE COMMUNITY MENTAL HEALTH CENTER		500 00	500 00
Check	6/10/2011	1130	ARTISTS FOR HUMANITY		250 00	250 00
Check	6/13/2011	1122	EMMA GOLDMAN PAPERS		1,500 00	1,500 00
Check	6/13/2011	1136	INTERNATIONAL RESCUE CENTER		500 00	500 00

Nissman Foundation
Transaction Detail By Account
July 2010 through June 2011

Type	Date	Num	Name	Memo	Original Amount	Paid Amount
Check	6/21/2011	1108	GATEWAY ARTS		250 00	250 00
Check	6/29/2011	1131	HELEN KELLER INTERNATIONAL (RBF)		500 00	500 00
Total CONTRIBUTIONS						48,660 00
TOTAL						**48,660 00**