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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 **SEP 1, 2010**, and ending **AUG 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 NANCY & JOACHIM BECHTLE FOUNDATION		A Employer identification number 20-8007210
Number and street (or P O box number if mail is not delivered to street address) B STRAUSS ASSOC, 307 5TH AVE		B Telephone number
Room/suite 8TH FL		
City or town, state, and ZIP code NEW YORK, NY 10016-6517		
C If exemption application is pending, check here <input type="checkbox"/>		
D 1. Foreign organizations, check here <input type="checkbox"/>		
2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>		
E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		
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		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,272,570. (Part I, column (d) must be on cash basis.)		J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	285,738.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	101.	101.		STATEMENT 1
4 Dividends and interest from securities	6,077.	6,077.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	97,376.			
Gross sales price for all assets on line 6a	405,821.			
7 Capital gain net income (from Part IV, line 2)		97,376.		
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				
12 Total. Add lines 1 through 11	389,292.	103,554.		
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	1,525.	0.		1,525.
c Other professional fees	2,583.	2,583.		0.
17 Interest				
18 Taxes	3,500.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	85.	0.		85.
24 Total operating and administrative expenses. Add lines 13 through 23	7,693.	2,583.		1,610.
25 Contributions, gifts, grants paid	257,690.			257,690.
26 Total expenses and disbursements. Add lines 24 and 25	265,383.	2,583.		259,300.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	123,909.			
b Net investment income (if negative, enter -0-)		100,971.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED DEC 27 2011

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,297,517.	692,510.	692,510.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations				
	b	Investments - corporate stock	STMT 7	0.	502,962.	580,060.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis					
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation					
15	Other assets (describe)					
16	Total assets (to be completed by all filers)		1,297,517.	1,195,472.	1,272,570.	
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				
	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"/> 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, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		1,297,517.	1,195,472.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		1,297,517.	1,195,472.		
31	Total liabilities and net assets/fund balances		1,297,517.	1,195,472.		

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	1,297,517.
2	Enter amount from Part I, line 27a	2	123,909.
3	Other increases not included in line 2 (itemize) <u>ROUNDING ADJUSTMENT</u>	3	1.
4	Add lines 1, 2, and 3	4	1,421,427.
5	Decreases not included in line 2 (itemize) <u>APPRECIATION ON SECURITIES RECEIVED</u>	5	225,955.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,195,472.

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 11,615 SHS IRONWOOD PHARAACEUTICALS	D	04/14/04	02/10/11
b SCHEDULE ATTACHED	P		
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 131,191.		27,757.	103,434.
b 274,630.		280,688.	-6,058.
c			
d			
e			

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			103,434.
b			-6,058.
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	97,376.
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	273,130.	1,235,275.	.221109
2008	73,360.	955,797.	.076753
2007	138,767.	652,234.	.212756
2006	56,150.	364,546.	.154027
2005			

2 Total of line 1, column (d)	2	.664645
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	.166161
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,338,376.
5 Multiply line 4 by line 3	5	222,386.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,010.
7 Add lines 5 and 6	7	223,396.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	259,300.

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	1,010.
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	1,010.
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	1,010.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,425.
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	4,425.
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	3,415.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entry within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of THE FOUNDATION Telephone no 212-779-4700
Located at B STRAUSS ASSOC, 307 5TH AVE, NEW YORK, NY ZIP+4 10016-6517
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
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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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)?
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?
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?
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)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NANCY BECHTLE B STRAUSS ASSOC LTD, 307 5TH AVE NEW YORK, NY 100166517	PRESIDENT 2.00	0.	0.	0.
JOACHIM BECHTLE B STRAUSS ASSOC LTD, 307 5TH AVE NEW YORK, NY 100166517	SECRETARY/CFO 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

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
NONE		

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
3 All other program-related investments See instructions	
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	389,756.
b	Average of monthly cash balances	1b	969,001.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,358,757.
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	1,358,757.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,381.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,338,376.
6	Minimum investment return. Enter 5% of line 5	6	66,919.

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	66,919.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,010.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,010.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	65,909.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	65,909.
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	65,909.

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	259,300.
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	259,300.
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	1,010.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	258,290.

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				65,909.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				69,397.
d From 2008				73,360.
e From 2009				277,205.
f Total of lines 3a through e	419,962.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 259,300.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	259,300.			
d Applied to 2010 distributable amount				0.
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))	65,909.			65,909.
6 Enter the net total of each column as indicated below:	613,353.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	613,353.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				3,488.
c Excess from 2008				73,360.
d Excess from 2009				277,205.
e Excess from 2010				259,300.

** SEE STATEMENT 8

Form 990-PF (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				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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))

SEE STATEMENT 9

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

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment					
Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i> SCHEDULE ATTACHED				GENERAL	257,690.
Total				▶ 3a	257,690.
b <i>Approved for future payment</i> NONE					
Total				▶ 3b	0.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

NANCY & JOACHIM BECHTLE FOUNDATION

Employer identification number

20-8007210

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

-
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization NANCY & JOACHIM BECHTLE FOUNDATION	Employer identification number 20-8007210
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	NANCY & JOACHIM BECHTLE <hr/> <hr/>	\$ 119,866.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	NANCY & JOACHIM BECHTLE <hr/> <hr/>	\$ 165,871.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

NANCY & JOACHIM BECHTLE FOUNDATION

20-8007210

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	11,615 SHS IRONWOOD PHARACEUTICAL	\$ 119,866.	09/30/10
2	11,479 SHS E-COMMERCE CHINA	\$ 165,871.	07/07/11
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization NANCY & JOACHIM BECHTLE FOUNDATION	Employer identification number 20-8007210
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Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

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

Nancy & Joachim Bechtle Foundation

EIN 20-8007210

08/31/2011

Schedule of Contributions:

Arion Press	\$	500
Aspen Art Museum		500
Berkeley Art Museum Pacific Film Archives		40,000
Bolinas Museum		500
Chronicle Season of Sharing		5,000
City College Foundation		500
Futures Without Violence		1,000
Golden Gate National Park Conservancy		33,500
Jewish Community Federation		5,000
Johns Hopkins Scleroderma Center		25,000
Kipp Bay Area School		2,500
Larkin Street Youth Services		10,000
Margaret Jenkins Dance Company		500
Marin County Day School		30,000
Meals-on-Wheels of San Francisco		500
Museum of Performance & Design		1,000
National Park Foundation		5,000
Point Reyes National Seashore Assn		500
St Anthony Foundation		7,500
San Francisco General Foundation		5,000
San Francisco Host Committee		2,500
San Francisco Museum of Modern Art		4,000
San Francisco Opera Guild		9,300
San Francisco Symphony		12,840
Scleroderma Research Foundation		1,000
Sierra Search		250
Southern Exposure		2,450
Sugar Bowl Ski Team Foundation		3,500
Summer Search		500
Swords to Plowshares		500
Tenderlion Neighborhood Development Co		1,000
The Bay Citizen		25,000
Tipping Point Community		5,000
Trust for Public Land		1,000
UCSF Cardiology Council		5,000
UCSF Foundation		9,850
Total	\$	<u>257,690</u>

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

SOURCE	AMOUNT
CHARLES SCHWAB	101.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	101.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	6,077.	0.	6,077.
TOTAL TO FM 990-PF, PART I, LN 4	6,077.	0.	6,077.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BARRY M STRAUSS ASSOC LTD	1,525.	0.		1,525.
TO FORM 990-PF, PG 1, LN 16B	1,525.	0.		1,525.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WINDHAVEN INVEST. MTG - INVESTMENT ADVISORY	2,583.	2,583.		0.
TO FORM 990-PF, PG 1, LN 16C	2,583.	2,583.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
US EXCISE TAX	3,500.	0.			0.
TO FORM 990-PF, PG 1, LN 18	3,500.	0.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FRANCHISE TAX BOARD - FILING FEE	10.	0.			10.
ATTORNEY GENERAL'S REGISTRY - FILING FEE	75.	0.			75.
TO FORM 990-PF, PG 1, LN 23	85.	0.			85.

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SCHEDULE ATTACHED	502,962.	580,060.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	502,962.	580,060.		

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 8

NANCY & JOACHIM BECHTLE FOUNDATION
EIN 20-8007210
RIDER T FORM 990-PF

PART XIII, LINE 4C

PURSUANT TO IRC SECTION 53.4942(A)-(D)(2), THE FOUNDATION HEREBY
ELECTS TO TREAT CURRENT YEAR CONTRIBUTIONS AS OUT OF CORPUS.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGER

NANCY BECHTLE
JOACHIM BECHTLE

Nancy & Joachim Bechtle Foundation

EIN 20-8007210

8/31/11

Part II, Line 10, Investments.

<u># of Shares</u>	<u>Security</u>	<u>Book Value</u>	<u>Fair Market Value</u>
11,479	E-Commerce China Dangdang Inc	32,026 41	90,340
328	Ishares Barclays Bond Tips Fund	35,008 69	37,497
160	Ishares Barclays Treas Bond Fund	15,459 20	16,480
1,204	Ishares Gold Trust	16,529.72	21,455
275	Pimco 15yr+ US tips Index Fund	14,779 74	17,025
149	Pimco Enhanced St Maturity Strategy Fd	14,995.81	15,006
693	Powershares DB Commodity Index	18,995.07	20,901
269	Powershares QQQ Trust Ser 1	15,327.70	14,811
224	SPDR Gold Trust	31,688 22	39,809
115	SPDR S&P 500 ETF Trust	15,029.60	14,055
800	Vanguard Bond Index Fund	63,942 63	66,720
649	Vanguard Div Appreciation Fund	34,280 12	33,956
409	Vanguard MSCI EAFE ETF	15,676 97	13,898
320	Vanguard MSCI Emerging Mkts	15,702.40	14,058
779	Vanguard REIT	43,491 45	44,878
896	Vanguard Total Stock Mkt	58,885.83	56,251
597	Wisdomtree Asia ETF	30,450.48	31,880
282	Wisdomtree Emerging ETF	14,960.38	15,183
547	Wisdomtree Trust Brazilian Real Fund	15,731 72	15,857
	Totals	\$ <u>502,962 14</u>	\$ <u>580,060</u>

Capital Gains Report by Year

09/01/10 Through 08/31/11

Page 1

Security	Shares	Bought	Sold	Sales Price	Cost Basis	Gain/Loss
TOTAL 09/01/10 - 12/31/10				0 00	0.00	0 00
01/01/11 - 08/31/11						
Ishares FTSE China Index	468.000	01/04/11	02/04/11	20,038.87	19,991.93	46 94
Ishares Gold Trust	618.000	01/04/11	02/04/11	8,089.52	8,484 52	-395.00
Pimco - 15yr US Tips Index	91 000	01/04/11	02/04/11	4,804 94	4,890.75	-85 81
SPDR Index Shs S&P Emerging	607 000	01/04/11	02/04/11	32,708.54	34,295.50	-1,586 96
SPDR S&P Dividend ETF	671 000	01/04/11	02/04/11	35,159 65	34,984.53	175 12
Wisdomtree India Earning	769 000	01/04/11	02/04/11	17,492 56	19,986.46	-2,493.90
Ishares MSCI Korea Index	226 000	02/04/11	03/17/11	12,765 59	14,272.80	-1,507 21
SPDR Index Shs S&P Emerging	277 000	01/04/11	05/18/11	15,189 95	15,650 50	-460 55
Ishares MSCI Germany Index	631.000	01/04/11	05/20/11	16,722 25	14,991 93	1,730 32
Ishares MSCI Korea Index	257.000	02/04/11	05/20/11	16,345 51	16,230 58	114 93
First Tr Bick Index ETF	459 000	01/04/11	06/03/11	15,022.78	15,036.38	-13 60
Pimco - 15yr US Tips Index	99 000	01/04/11	06/03/11	5,513 20	5,320.70	192 50
Powershs QQQ Trust	261 000	02/04/11	06/03/11	15,127 92	14,871.86	256 06
Vanguard Int'l Equity Index	316.000	01/04/11	06/03/11	15,834 46	14,993.88	840 58
Wisdomtree Emerging ETF Mkts	289 000	01/04/11	06/03/11	15,432 30	14,968.76	463 54
Ishares MSCI HK Index	773 000	02/04/11	08/10/11	13,451 65	15,070.41	-1,618 76
Ishares MSCI HK Index	858 000	06/03/11	08/10/11	14,930 80	16,646 23	-1,715 43
TOTAL 01/01/11 - 08/31/11				274,630.49	280,687.72	-6,057 23
OVERALL TOTAL				274,630.49	280,687.72	-6,057.23