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Form 990-PF

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

OMB No 1545-0052

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 10-01-2010, and ending 09-30-2011

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

Name of foundation: THE NASHER FOUNDATION. A Employer identification number: 75-2674048. B Telephone number: (972) 564-0247. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 152,501,677.

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) (see page 11 of the instructions))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Excess of revenue over expenses and disbursements (27a) of 27,901,392.

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	5,700	5,985	5,985	5,985	
	2	Savings and temporary cash investments	1,982,192	19,430,462	19,430,462	19,430,462	
	3	Accounts receivable ▶ <u>2,909</u> Less allowance for doubtful accounts ▶ _____	3,647	2,909	2,909	2,909	
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of 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 government obligations (attach schedule)	18,188,544	<input checked="" type="checkbox"/> 16,938,259	17,076,972	17,076,972	
	b	Investments—corporate stock (attach schedule)	4,582,574	<input checked="" type="checkbox"/> 6,356,813	7,177,662	7,177,662	
	c	Investments—corporate bonds (attach schedule)	13,616,895	<input checked="" type="checkbox"/> 9,241,834	9,558,634	9,558,634	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans		3,500,000	3,500,000	3,500,000	
	13	Investments—other (attach schedule)	26,277,973	<input checked="" type="checkbox"/> 38,694,950	37,588,888	37,588,888	
	14	Land, buildings, and equipment basis ▶ <u>68,797,460</u> Less accumulated depreciation (attach schedule) ▶ <u>13,468,795</u>	56,940,960	<input checked="" type="checkbox"/> 55,328,665	55,328,665	55,328,665	
15	Other assets (describe ▶ _____)	<input checked="" type="checkbox"/> 2,831,500	<input checked="" type="checkbox"/> 2,831,500	<input checked="" type="checkbox"/> 2,831,500	<input checked="" type="checkbox"/> 2,831,500		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	124,429,985	152,331,377	152,501,677	152,501,677		
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	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					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds	124,429,985	152,331,377	152,331,377	152,331,377	
30	Total net assets or fund balances (see page 17 of the instructions)	124,429,985	152,331,377	152,331,377	152,331,377		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	124,429,985	152,331,377	152,331,377	152,331,377		

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	124,429,985
2	Enter amount from Part I, line 27a	2	27,901,392
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	152,331,377
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	152,331,377

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)
1 a	PUBLICLY TRADED SECURITIES	P		
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 962,518	0	0	962,518	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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 0	0	0	962,518	
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 }		2 962,518
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }		3

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	4,973,978	65,508,115	0.075929
2008	4,869,434	60,721,134	0.080193
2007	4,407,223	31,787,526	0.138646
2006	2,128,983	4,683,862	0.454536
2005	5,228,184	207,599	25.184052
2	Total of line 1, column (d).		2 25.933356
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 5.186671
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.		4 71,478,430
5	Multiply line 4 by line 3.		5 370,735,100
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 26,241
7	Add lines 5 and 6.		7 370,761,341
8	Enter qualifying distributions from Part XII, line 4.		8 5,050,522

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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 type="checkbox"/> and enter 1% of Part I, line 27b	1	52,482
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	52,482
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	52,482
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	55,718
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	55,718
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	3,236
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 3,236 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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) TX		
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? <i>If "No," attach explanation .</i>	Yes	
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 on page 27)? <i>If "Yes," complete Part XIV</i>	Yes	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of CARLA BOOTHE Telephone no (214) 369-1234 Located at 8080 NORTH CENTRAL EXPWY SUITE 1100 DALLAS TX ZIP+4 75206			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. 15			
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		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes", enter the name of the foreign country.

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		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		
1b	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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b	
1c	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	No
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 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 page 20 of the instructions).	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 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? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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	No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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 page 22 of the instructions). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	
	6b	No
	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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 (see page 23 of 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. **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE FOUNDATION EXPENDED FUNDS DURING 2010 RELATING TO THE OPERATION OF A SCULPTURE CENTER OPEN TO THE PUBLIC IN THE ARTS DISTRICT OF DALLAS TEXAS THERE WERE OVER 100,000 VISITORS DURING THE CURRENT TAX YEAR	4,600,000
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of 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	
3 All other program-related investments See page 24 of the instructions	

Total. Add lines 1 through 3.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of 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	62,385,962
b	Average of monthly cash balances.	1b	7,986,394
c	Fair market value of all other assets (see page 24 of the instructions).	1c	2,194,578
d	Total (add lines 1a, b, and c).	1d	72,566,934
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	72,566,934
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	1,088,504
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	71,478,430
6	Minimum investment return. Enter 5% of line 5.	6	3,573,922

Part XI Distributable Amount (see page 25 of 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	
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	

Part XII Qualifying Distributions (see page 25 of 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	5,050,522
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	5,050,522
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 page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	5,050,522

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				0
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.				5,228,184
b From 2006.				2,128,983
c From 2007.				
d From 2008.				
e From 2009.				
f Total of lines 3a through e.	7,357,167			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>5,050,522</u>				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2010 distributable amount.				
e Remaining amount distributed out of corpus	5,050,522			
5 Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	12,407,689			
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 page 27 of the instructions.				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.				
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) (see page 27 of the instructions).				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).	5,228,184			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.	7,179,505			
10 Analysis of line 9				
a Excess from 2006.				2,128,983
b Excess from 2007.				
c Excess from 2008.				
d Excess from 2009.				
e Excess from 2010.				5,050,522

Part XIV Private Operating Foundations (see page 27 of the 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.					
b Check box to indicate whether the organization is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
	2,624,089	1,652,463	1,146,593	569,749	5,992,894
b 85% of line 2a	2,230,476	1,404,594	974,604	484,287	5,093,961
c Qualifying distributions from Part XII, line 4 for each year listed	5,050,522	4,973,978	4,869,437	4,407,223	19,301,160
d Amounts included in line 2c not used directly for active conduct of exempt activities		112,422	23,504	9,000	144,926
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	5,050,522	4,861,556	4,845,933	4,398,223	19,156,234
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
	2,382,615	2,183,604	2,024,038	1,059,584	7,649,841
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of 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 page 28 of 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	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> THE NASHER SCULPTURE CENTER 2001 FLORA DALLAS, TX 75201		PUB CHARITY	VARIOUS EXPENSE PAYMENTS	4,600,000
Total				4,600,000
b <i>Approved for future payment</i>				
Total				

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 organization
THE NASHER FOUNDATION

Employer identification number

75-2674048

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 foundation

Check 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 33¹/₃% 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).

Name of organization
THE NASHER FOUNDATION

Employer identification number
75-2674048

Part I Contributors (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF RAYMOND D NASHER C/O BANK OF AMERICANA DALLAS, TX 75201	\$ 30,884,139	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization
THE NASHER FOUNDATION

Employer identification number

75-2674048

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
—	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	_____ _____ _____	\$ _____	_____

Name of organization THE NASHER FOUNDATION	Employer identification number 75-2674048
--	---

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

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

Additional Data**Software ID:****Software Version:****EIN:** 75-2674048**Name:** THE NASHER FOUNDATION**Form 990PF Part VIII Line 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
STEPHEN STAMAS 325 EVANDALE ROAD SCARSDALE, NY 10583	CHM & CHM 2 00	0	0	0
ELLIOT R CATTARULLA 8080 N CENTRAL EXPWY LB 40 DALLAS DALLAS, TX 75206	DIR & SEC 5 00	20,000	3,838	0
BYRON A PARKER CPA 500 SOUTH CENTER STREET FORNEY, TX 75126	TREASURER 1 00	0	0	0
DAVID H HAEMISSEGGER POBOX 829007 DALLAS, TX 75382	DIR & PRES 5 00	0	0	0
NANCY N HAEMISSEGGER PO BOX 829007 DALLAS, TX 75382	DIRECTOR 1 00	0	0	0
JOHN G HEIMANN H-141 EAST 72ND STREET NEW YORK, NY 10021	DIRECTOR 1 00	0	0	0
ANDREA NASHER 6355 W NORTHWEST HWY DALLAS, TX 75225	DIRECTOR 1 00	0	0	0
WILLIAM JORDAN 3601 TURTLE CREEK BLVD DALLAS, TX 75219	DIRECTOR 1 00	0	0	0

TY 2010 Accounting Fees Schedule

Name: THE NASHER FOUNDATION

EIN: 75-2674048

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LANE, GORMAN, TRUBITT, L L P AUDIT OF BOOKS AND RECORDS AND RELATED MATTERS	16,500	8,250		8,250
BYRON A PARKER, CPA TAX PREP, BOARD MEETINGS, CONSULTATIONS	14,400	7,200		7,200

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: THE NASHER FOUNDATION

EIN: 75-2674048

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PUBLICLY TRADED SECURITIES		Purchased			962,518				962,518	
ART WORK		Donated			1,075,000				1,075,000	

TY 2010 Investments Corporate Bonds Schedule

Name: THE NASHER FOUNDATION

EIN: 75-2674048

TY 2010 Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
\$15M CATERPILLAR FINANCIAL SERVICES CORP	15,206	15,014
\$25M CREDIT SUISSE FB USA INC	25,360	25,120
\$130M GREENWICH CAPITAL COMMERCIAL	131,422	130,926
\$35M BHP BILLITON FIN USA LTD	35,133	35,730
\$285M BANK OF AMERICA CORP	286,787	285,732
\$285M GOLDMAN SACHS GROUP INC	294,738	291,042
\$120M WELLS FARGO & CO	119,973	121,480
\$25M MIDAMERICAN ENERGY CO	25,321	25,917
\$40M SBC COMMUNICATIONS INC	40,819	41,674
\$100M BEAR STEARNS COMMERCIAL MORTGAGE	108,805	109,790
\$295M CITIBANK NA	294,086	300,124
\$25M ORACLE CORP	25,143	26,605
\$15M WAL MART STORES INC	16,290	16,617
\$30M INTERNATIONAL BUSINESS MACHINES CORP	31,333	33,219
\$155M EUROPEAN BANK RECON & DEV	163,162	164,000
\$85M DAIMLERCHRYSLER NA HOLDINGS	94,063	93,323
\$90M CITIGROUP INC	91,611	94,533
\$85M AMERICA MOVIL SA DE CV	93,818	91,906
\$75M TIME WARNER CABLE INC	74,682	84,833
\$100M CREDIT SUISSE NEW YORK	99,906	105,714
\$45M GENERAL ELEC CAP CORP	44,953	49,195
\$110M MORGAN STANLEY	118,727	111,396
\$95M TEXAS INSTRUMENTS INC	94,881	96,030
\$105M CAPITAL ONE FINANCIAL CO	111,170	117,284
\$70M NORDSTROM INC	80,651	79,104
\$55M ANHEUSER BUSCH INBEV	54,998	55,392
\$70M AMERICAN EXPRESS CREDIT CO	69,933	75,764
\$40M SANOFI	39,951	40,102
\$150M GREATER ORLANDO AVIATION AUTHORITY	150,000	154,463
\$90M PRUDENTIAL FINANCIAL INC	89,943	98,786

TY 2010 Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
\$90M BANK OF NOVA SCOTIA	89,885	94,712
\$90M DUKE REALTY LP	89,500	97,811
\$65M WILLIAMS PARTNERS LP	68,753	67,818
\$90M WESTPAC BANKING CORP	89,908	94,355
\$100M ROYAL BANK OF SCOTLAND PLC	99,768	97,911
\$80M CVS CAREMARK CORP	83,214	84,196
\$110M SHELL INTERNATIONAL FIN	116,783	116,780
\$85M ALTRIA GROUP	90,721	90,973
\$75M DCP IDSTREAM OPERATING	74,942	75,284
\$90M ONEOK PARTNERS LP	92,091	91,459
\$60M BNP PARIBAS	60,388	59,047
\$90M DIRECTV HOLDING FIN INC	92,680	92,864
\$40M XEROX CORP	45,018	44,270
\$55M VERIZON COMMUNICATIONS	57,084	57,523
\$90M GEORGIA POWER CO	92,330	94,283
\$100M WAL MART STORES INC	102,575	105,499
\$90M AT&T INC	91,315	92,871
\$45M EXPRESS SCRIPTS INC	45,432	45,437
\$95M PHILIP MORRIS INTL INC	95,384	97,939
\$60M METLIFE INC	59,860	69,007
\$45M CITIGROUP INC	45,917	44,893
\$45M TORONTO DOMINION BANK	44,832	46,189
\$50M BANK OF AMERICA CORP	49,874	49,652
\$70M CATERPILLAR FINANCIAL SE	69,841	70,487
\$60M AT&T INC	59,804	60,555
\$35M WASTE MANAGEMENT INC	34,997	35,083
\$95M HEWLETT PACKARD CO	94,795	95,792
\$35M LOCKHEED MARTIN CORP	34,973	34,799
\$70M PNC FUNDING CORP	69,915	70,006
\$35M RIO TINTO FIN USA LTD	34,790	34,962

TY 2010 Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
\$50M 3M COMPANY	49,578	49,730
\$70M INTEL CORP	69,893	70,505
\$95M HCP INC	90,020	100,025
\$175M LB-UBS COMMERCIAL MORTGAGE TRUST	177,338	189,097
\$250M CS FIRST BOSTON MTG SEC	243,919	256,525
\$175M CREDIT SUISSE FIRST BOSTON MTG SECS	176,265	190,255
\$185M WACHOVIA BANK COMMERCIAL MTG	180,557	201,229
\$40M WACHOVIA BANK COMMERCIAL MTG	43,322	44,216
\$125M MORGAN STANLEY CAPITAL I	132,349	134,935
\$75M WACHOVIA BANK COMMERCIAL MORTGAGE TRUST	82,548	81,399
\$110M CITIGROUP COMMERCIAL MORTGAGE TRUST	119,485	119,707
\$100M AMERICA MOVIL SAB DE CV	111,866	111,027
\$100M BB&T CORPORATION	104,937	103,602
\$100M BERKSHIRE HATHAWAY INC	104,450	102,546
\$100M BHP BILLITON FIN USA LTD	102,364	105,458
\$100M BP CAPITAL MARKETS PLC	108,824	107,673
\$100M DOW CHEMICAL	108,024	104,564
\$100M ELI LILLY & CO	104,615	116,078
\$250M GENERAL ELEC CAP CORP	239,515	273,932
\$100M GOLDMAN SACHS GROUP INC	111,746	104,151
\$50M HEWLETT-PACKARD CO	49,686	49,454
\$250M JOHN DEERE CAPITAL CORP	250,370	303,568
\$100M LLOYDS TSB BANK PLC	102,938	98,575
\$100M MERCK & CO INC	106,042	112,321
\$100M METLIFE INC	101,217	101,737
\$100M NATIONAL RURAL UTIL COOP	102,649	107,910
\$100M NORTHERN STATES PWR--MINN	98,924	102,257
\$100M NOVARTIS SECS INVEST LTD	99,822	118,045
\$100M ORACLE CORP	108,511	107,695
\$100M PROCTER & GAMBLE CO	100,150	107,458

TY 2010 Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
\$100M ROYAL BANK OF SCOTLAND PLC	101,561	96,958
\$250M TARGET CORP	251,907	290,725
\$100M UNILEVER CAPITAL CORP	99,868	106,390
\$100M WAL-MART STORES INC	106,340	105,615

**TY 2010 Investments Corporate
Stock Schedule****Name:** THE NASHER FOUNDATION**EIN:** 75-2674048

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3400 ACCENTURE PLC CL A	110,239	179,112
400 APPLE INC	131,081	152,528
3100 ASTRAZENECA PLC	136,217	137,516
2150 BERKSHIRE HATHAWAY INC	129,978	152,736
5600 BROOKFIELD ASSET MANAGEMENT INC	92,985	154,280
3600 BUCKLE INC	94,262	138,456
2700 CHUBB CORP	115,109	161,973
2000 DUNN & BRADSTREET CORP	144,251	122,520
1200 EXXON MOBIL CORP	89,005	87,156
4500 FOREST LABORATORIES INC	153,660	138,555
3000 GILEAD SCIENCES INC	115,425	116,400
5700 INTEL CORP	114,836	121,610
3800 INTERDIGITAL INC	100,183	177,004
1800 ITT EDUCATIONAL SERVICES INC	157,181	103,644
1700 JOHNSON & JOHNSON	94,957	108,273
6900 MICROSOFT CORP	181,228	171,741
2900 NESTLE S A	90,949	159,958
3200 OMNICOM GROUP INC	88,321	117,888
2400 RAYTHEON CO	116,665	98,088
4300 RECKITT BENCKISER GROUP PLC	150,676	219,243
4600 VIACOM INC	136,662	178,204
4500 WEIGHT WATCHERSINTERNATIONAL INC	135,131	262,125
8400 WESTERN UNION	133,892	128,436
1000 JOHNSON CONTROLS INC	31,340	26,370
1000 KOHLS CORP	39,054	49,100
1200 MCDONALDS CORP	73,230	105,384
250 NORDSTROM INC	2,869	11,420
1550 TARGET CORP	57,916	76,012
500 WALT DISNEY CO	9,910	15,080
1250 COCA COLA CO	61,489	84,450

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2250 CVS/CAREMARK CORP	67,359	75,578
1000 PHILIP MORRIS INTL	64,100	62,380
2700 PROCTER & GAMBLE CO	157,938	170,586
800 APACHE CORP	73,622	64,192
800 BAKER HUGHES INC	47,376	36,920
700 CHEVRON CORP	52,135	64,813
500 CONOCOPHILLIPS	19,988	31,660
1250 EXXON MOBIL CORP	78,988	90,788
2000 FMC TECHNOLOGIES INC	48,424	75,200
1350 PEABODY ENERGY CORP	42,648	45,738
1000 AFLAC INC	18,750	34,950
25000 AMEX FINANCIAL SELECT SPDR	320,088	295,250
1200 CAPITAL ONE FINANCIAL CORP	46,236	47,556
600 GOLDMAN SACHS GROUP INC	67,220	56,730
5000 JPMORGAN CHASE & CO	201,098	150,600
4000 US BANCORP DEL	100,031	94,160
3000 ABBOTT LABS	150,389	153,420
1000 CARDINAL HEALTH INC	40,719	41,880
1600 JOHNSON & JOHNSON	98,443	101,904
750 THERMO FISHER SCIENTIFIC INC	37,207	37,980
800 BOEING CO	48,064	48,408
250 CATEPILLAR INC	11,678	18,460
4000 GENERAL ELECTRIC CO	57,665	60,880
600 UNION PACIFIC CORP	53,478	49,002
600 UNITED TECHNOLOGIES CORP	36,091	42,216
800 3M CO	53,351	57,432
200 APPLE INC	69,093	76,264
3000 CISCO SYSTEMS INC	42,180	46,500
2000 E M C CORP MASS	44,760	41,980
700 HEWLETT PACKARD CO	33,173	15,715

Name of Stock	End of Year Book Value	End of Year Fair Market Value
4800 INTEL CORP	84,792	102,408
1500 ORACLE CORP	39,630	43,110
3600 TEXAS INSTRUMENTS INC	99,452	95,940
400 VISA INC--CL A	30,862	34,288
1200 DOW CHEMICAL CO	9,359	26,952
900 E I DU PONT DE NEMOURS & CO	16,259	35,973
750 MONSANTO CO	39,758	45,030
600 PRAXAIR INC	44,204	56,088
2800 VERIZON COMMUNICATIONS	83,539	103,040
3500 DOMINION RES INC VA	145,529	177,695
500 BHP BILLITON LIMITED--ADR SPONS	38,560	33,220
2000 DIAGEO PLC ADR	132,635	151,860
2000 NOVARTIS AG ADR	101,757	111,540
1200 POTASH CORP SASK	37,581	51,864
2000 TEVA PHARMACEUTICAL INDUSTRIES ADR	99,570	74,440
3500 VODAFONE GROUP PLC	82,333	89,810

**TY 2010 Investments Government
Obligations Schedule**

Name: THE NASHER FOUNDATION

EIN: 75-2674048

**US Government Securities - End of
Year Book Value:** 16,938,259

**US Government Securities - End of
Year Fair Market Value:** 17,076,972

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2010 Investments - Other Schedule**Name:** THE NASHER FOUNDATION**EIN:** 75-2674048

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
101164.86 JPM STR INC OPP FD		1,200,000	1,144,174
159983.98 EATON VANCE MUTUAL FUNDS TRUST		1,100,000	1,385,461
113383.44 FIDELITY ADVISOR HIGH INCOME ADVANTAGE FUND		1,011,765	969,428
163297.03 JPM HIGH YIELD FUND		1,199,000	1,223,095
700700.70 JPM MANAGED INCOME		7,000,000	7,000,000
59712.86 DREYFUS/LAUREL FUNDS TRUST		900,000	797,764
77659.83 JPM INTL CURRENCY INCOME FD		900,000	857,365
318634.335 AMERICAN CENTURY EQUITY INCOME FUND		2,138,500	2,112,546
42060.274 HARTFORD CAPITAL APPRECIATION FUND		1,150,000	1,143,198
52638.531 JPM INTREPID AMERICA FUND--SEL		1,242,664	1,087,512
25238.076 JPM INTREPID GROWTH FUND		579,271	527,728
269431.762 JPM TRUST I GROWTH ADVANTAGE FUND		2,117,000	2,093,485
14070 SPDR S&P 500 ETF TRUST		1,940,956	1,592,020
478063588 THORNBURG VALUE FUND		1,569,500	1,351,014
9390.270 BLACKROCK U.S. OPPORTUNITIES PORTFOLIO		330,256	317,861
19297 ISHARES S&P MIDCAP 400 INDEX FUND		1,346,500	1,504,973
10546.582 DREYFUS INVT FUNDS		384,212	497,904
3433 ISHARES RUSSELL 2000 VALUE INDEX		217,230	195,784
132048.900 ARTIO INTERNATIONAL EQUITY II		1,235,362	1,268,990
171401.262 MANNING & NAPIER FUND INC		1,506,234	1,194,667
32322.498 JPM ASIA EQUITY FUND		1,072,336	888,869
32127 VANGUARD MSCI EMERGING MARKETS ETS		1,457,212	1,151,110
5572.065 GATEWAY FUND		150,000	140,026
80000 DB GSCI OIL PART CPN NOTE		80,000	70,992
723.280 BLUEBAY EMERGING MARKET ENHANCED			723
4945.490 BLUEBAY EMERGING MARKET ENHANCED		500,000	500,731
25,021.974 ARTIO GLOBAL HIGH INCOME FUND		261,938	230,703
30,000 BLACKROCK CORPORATION HIGH YIELD FUND VI INC		224,842	317,100
516 ISHARES BARCLAYS TIPS BOND FUND		50,211	58,979
1170 ISHARES IBOXX \$ INVESTMENT GRADE		190,575	198,789

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
30,000 PIMCO LOW DURATION FUND CLASS I		312,900	308,400
39,971.910 PIMCO MODERATE DURATION FUND		429,900	424,901
55,005.241 PRINCIPAL PREFERRED SECURITIES FUND		509,220	515,949
40,023.838 PUTNAM FLOATING RATE INC FUND		335,400	334,599
95,000 WELLS FARGO ADVANTAGE ULTRA SHORT		813,150	807,500
22,945.521 PIMCO FOREIGN BOND BUND		243,590	244,370
15,656.198 TEMPLETON GLOBAL BOND FUND		180,645	198,051
1800 ISHARES RUSSELL MICROCAP INDEX FUND		62,701	70,830
5000 ISHARES RUSSELL 1000 VALUE		280,230	282,950
1200 ISHARES TRUST S&P MIDCAP 400 INDEX FUND		71,071	93,588
1200 ISHARES TRUST SMALL CAP 600 INDEX FUND		49,050	70,248
3500 ISHARES MSCI CANADA INDEX FUND		97,132	89,215
5000 ISHARES MSCI EAFE		220,985	238,900
2000 ISHARES S&P LATIN AMERICA 40		81,399	77,760
10000 VANGUARD MSCI EMERGING MARKETS ETF		429,308	358,300
17,499.799 GATEWAY FUND		456,125	439,770
28,009.596 HUSSMAN STRATEGIC GROWTH FUND		358,460	368,886
5000 POWERSHARES LISTED PRIVATE EQUITY PORTFOLIO		30,100	38,450
2000 AVALONBAY CMNTYS INC		157,758	228,100
3100 HCP INC		64,522	108,686
4000 PLUM CREEK TIMBER CO INC		129,120	138,840
8056.161 PIMCO COMMODITY REAL RETURN STRATEGY FUND		69,843	59,535
2500 POWERSHARES DB COMMODITY INDEX		53,083	64,375
UNSETTLED TRADES--WELLS FARGO BANK		203,694	203,694

TY 2010 Land, Etc. Schedule

Name: THE NASHER FOUNDATION

EIN: 75-2674048

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND COST- SCULPTURE CENTER	6,718,670		6,718,670	
AUTO	21,806	21,806		
BUILDING	47,665,874	9,524,894	38,140,980	
ELECTRONIC EQUIPMENT	273,216	273,216		
EQUIPMENT--10 YEAR	343,397	271,695	71,702	
EQUIPMENT--5 YEAR	27,379	27,379		
FURNITURE & FIXTURES--15 YEAR	1,111,993	589,229	522,764	
FURNITURE & FIXTURES--5 YEAR	30,430	30,430		
GARDEN	11,705,282	2,340,863	9,364,419	
PATENT	63,493	27,249	36,244	
SIGNAGE	11,572	2,300	9,272	
SOFTWARE	145,540	145,540		
STREETSCAPE	580,768	116,154	464,614	
WEBSITE	98,040	98,040		

TY 2010 Legal Fees Schedule

Name: THE NASHER FOUNDATION

EIN: 75-2674048

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LITTLE PEDERSEN FRANKHAUSER REP FDN AS ESTATE BENEFICIARY	45,270	45,270		

TY 2010 Other Assets Schedule

Name: THE NASHER FOUNDATION

EIN: 75-2674048

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ART/SCULPTURE	2,831,500	2,831,500	2,831,500

TY 2010 Other Assets Schedule

Name: THE NASHER FOUNDATION

EIN: 75-2674048

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ART/SCULPTURE	2,831,500	2,831,500	2,831,500

TY 2010 Other Assets Schedule

Name: THE NASHER FOUNDATION

EIN: 75-2674048

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ART/SCULPTURE	2,831,500	2,831,500	2,831,500

TY 2010 Other Expenses Schedule

Name: THE NASHER FOUNDATION

EIN: 75-2674048

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEE	107			107
SUBSCRIPTIONS	441			441
BOARD OF DIRECTORS MEETING EXPENSES	4,089			4,089
OFFICE SUPPLIES & EXPENSES	106			106
CONSERVATION EXPENSES	13,134			13,134
INVESTMENT FEE	10,000	10,000	10,000	
CONTRACT LABOR	237,008			237,008
POSTAGE & DELIVERY	143			143
MISCELLANEOUS	25			25
COLLECTION MANAGEMENT	4,397			4,397
INSURANCE EXPENSE	6,855			6,855
ART SHIPPING & HANDLING	870			870
ART STORAGE	91,183			91,183
CONSERVATION SPACE RENTAL	12,000			12,000
ART INSURANCE	63,750			63,750
FAX	964			964

TY 2010 Other Income Schedule

Name: THE NASHER FOUNDATION

EIN: 75-2674048

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY INCOME	431	431	431
INTEREST INCOME FROM NOTE	262,500	262,500	262,500

TY 2010 Other Professional Fees Schedule

Name: THE NASHER FOUNDATION

EIN: 75-2674048

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WELLS FARGO BANK INVESTMENT MANAGEMENT EXPENSES	87,208	87,208		
JPMORGAN INVESTMENT MANAGEMENT EXPENSES	193,407	193,407		
FIRST MANHATTAN INVESTMENT MANAGEMENT EXPENSES	34,526	34,526		

TY 2010 Taxes Schedule

Name: THE NASHER FOUNDATION

EIN: 75-2674048

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN INCOME TAXES	3,977	3,977	3,977	
INVESTMENT INCOME TAX	19,019			