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

**2011**

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 2011 or tax year beginning

, and ending

Name of foundation <b>BROOKFIELD ARTS FOUNDATION, INC.</b>		A Employer identification number <b>31-1681603</b>
Number and street (or P O box number if mail is not delivered to street address) <b>11 KEEWAYDIN DRIVE</b>	Room/suite <b>100</b>	B Telephone number <b>603-681-4375</b>
City or town, state, and ZIP code <b>SALEM, NH 03079</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/>  2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>169,608,801.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <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	17,628,560.			
2 Check <input type="checkbox"/> If the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	199,940.	199,940.	199,940.	STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,197,377.			
b Gross sales price for all assets on line 6a <b>7,348,673.</b>				
7 Capital gain net income (from Part IV, line 2)		1,197,377.		
8 Net short-term capital gain			0.	
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	19,025,877.	1,397,317.	199,940.	
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees <b>STMT 2</b>	4,505.	0.	0.	4,505.
b Accounting fees <b>STMT 3</b>	9,166.	0.	0.	9,166.
17 Other professional fees <b>STMT 4</b>	633,093.	38,617.	38,617.	594,476.
18 Taxes <b>STMT 5</b>	16,475.	0.	0.	1,475.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses <b>STMT 6</b>	64,379.	0.	0.	64,379.
24 Total operating and administrative expenses. Add lines 13 through 23	727,618.	38,617.	38,617.	674,001.
25 Contributions, gifts, grants paid	25,000.			25,000.
26 Total expenses and disbursements. Add lines 24 and 25	752,618.	38,617.	38,617.	699,001.
27 Subtract line 26 from line 12.	18,273,259.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		1,358,700.		
c Adjusted net income (if negative, enter -0-)			161,323.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	297,593.	339,743.	339,743.
	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 9 12,530,437.	11,516,054.	14,844,758.
	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)	STATEMENT 10 136,393,795.	154,424,300.	154,424,300.	
16 Total assets (to be completed by all filers)	149,221,825.	166,280,097.	169,608,801.	
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 and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	149,221,825.	166,280,097.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	149,221,825.	166,280,097.		
31 Total liabilities and net assets/fund balances	149,221,825.	166,280,097.		

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	149,221,825.
2 Enter amount from Part I, line 27a	2	18,273,259.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 7	3	15,678.
4 Add lines 1, 2, and 3	4	167,510,762.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 8	5	1,230,665.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	166,280,097.

**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			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 7,348,673.		6,151,296.	1,197,377.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			1,197,377.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,197,377.
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	<461,724.>

**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))
2010	22,432,559.	15,918,019.	1.409256
2009	33,538,790.	14,686,596.	2.283633
2008	10,702,132.	20,509,113.	.521823
2007	31,019,904.	14,690,039.	2.111628
2006	1,446,078.	10,465,599.	.138174

2 Total of line 1, column (d)	2	6.464514
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	1.292903
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	16,562,755.
5 Multiply line 4 by line 3	5	21,414,036.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,587.
7 Add lines 5 and 6	7	21,427,623.
8 Enter qualifying distributions from Part XII, line 4	8	18,713,802.

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

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

Table with 11 rows for excise tax calculations. Includes sub-tables for credits/payments (6a-6d). Total tax due is 22,852.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes Yes/No columns. Most items are marked 'X'.

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► THOMAS J. EBERHARDT Telephone no. ► 603-681-4375 Located at ► 11 KEEWAYDIN DRIVE, SUITE 100, SALEM, NH ZIP+4 ► 03079			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 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 2011.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  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  N/A

5b	X
6b	X
7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		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
COOPERATIVE PHILANTHROPIC SERVICES LLC 11 KEEWAYDIN DRIVE, SALEM, NH 03079	PROGRAM ADMINISTRATION	466,482.
CECILANAN DING DONGZHONGJIE, SUITE 23, BEIJING, CHINA	CONSULTING	51,758.
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	
SEE STATEMENT 12	727,618.
2 ACQUISITIONS OF ANTIQUES AND CULTURAL ARTIFACTS	
	18,014,801.
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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	16,502,036.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	312,944.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	16,814,980.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	16,814,980.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	252,225.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	16,562,755.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	828,138.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	699,001.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	18,014,801.
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	18,713,802.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	18,713,802.

**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)

N/A

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only				
<b>b</b> Total for prior years:				
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ▶ \$				
<b>a</b> Applied to 2010, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)				
<b>d</b> Applied to 2011 distributable amount				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions				
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr				
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7				
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				

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

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 2011, enter the date of the ruling. 12/22/99  
 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) 2011	(b) 2010	Prior 3 years		
			(c) 2009	(d) 2008	
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	161,323.	126,623.	169,156.	348,134.	805,236.
b 85% of line 2a	137,125.	107,630.	143,783.	295,914.	684,451.
c Qualifying distributions from Part XII, line 4 for each year listed	18713802.	22432559.	33545630.	10702132.	85394123.
d Amounts included in line 2c not used directly for active conduct of exempt activities	25,000.	50,000.	75,000.	2,291,808.	2,441,808.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	18688802.	22382559.	33470630.	8,410,324.	82952315.
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test - enter:					
(1) Value of all assets	169,608,801.	153,839,986.	131,453,605.	97021135.	551,923,527.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	154,398,440.	136,383,639.	114,572,616.	81496708.	486,851,403.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	552,092.	530,601.	489,553.	683,637.	2,255,883.
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 foundation had \$5,000 or more in assets at any time during the year-see 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) )

**EDWARD C. JOHNSON 3D**

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>HUIZHOU CULTURAL RESEARCH INSTITUTE CHENGSHI GARDEN TUNXI DIST ANHUI CHINA</p>			SEE ATTACHED	25,000.
<p><b>Total</b></p>			▶ 3a	25,000.
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
<p><b>Total</b></p>			▶ 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, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

**2011**

Name of the organization

**BROOKFIELD ARTS FOUNDATION, INC.**

Employer identification number

**31-1681603**

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 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, total 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 total 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 Part I, 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) (2011)

Name of organization <b>BROOKFIELD ARTS FOUNDATION, INC.</b>	Employer identification number <b>31-1681603</b>
---	---

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	EDWARD C. JOHNSON FUND  82 DEVONSHIRE STREET  BOSTON, MA 02109	\$ 17,628,560.	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.)
		\$ _____	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

**BROOKFIELD ARTS FOUNDATION, INC.**

**31-1681603**

**Part II Noncash Property** (see Instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization

Employer identification number

**BROOKFIELD ARTS FOUNDATION, INC.**

31-1681603

**Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total 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.) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(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	

**BROOKFIELD ARTS FOUNDATION**  
E.I.N. # 31-1681603  
ATTACHMENT TO 2011 FORM 990-PF  
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

(1) **Grantee:** Huizhou Cultural Research Institute  
Room 402, Unit 1, Building 6  
Chengshi Garden  
Tunxi District, Huangshan  
Anhui, China 245000

(2) **Dates and Amounts Paid:**

July 1, 2010	\$25,000.00
April 28, 2011	\$25,000.00
March 30, 2012	<u>\$13,570.41</u>
Total	\$63,570.41

(3) **Purpose:** Operating support.

(4) **Amount of Grant Spent by Grantee:** \$63,570.41

(5) **Diversion:**

To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant funds have been used for other than their intended purpose.

(6) **Date of Report(s) Received from Grantee:** August 18, 2011; October 18, 2012

(7) **Verification:**

Brookfield Arts Foundation reviewed the Grant Report but did not undertake any verification of the grantee's report, as there has not been any reason to doubt its accuracy or reliability (Reg. 53.4945-5(c)).

**BROOKFIELD ARTS FOUNDATION**  
E.I.N. # 31-1681603  
ATTACHMENT TO 2011 FORM 990-PF  
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

(1) **Grantee:** Huizhou Cultural Research Institute  
Room 402, Unit 1, Building 6  
Chengshi Garden  
Tunxi District, Huangshan  
Anhui, China 245000

(2) **Dates and Amounts Paid:**

March 26, 2009	\$ 50,000
September 8, 2009	\$ 25,000
February 3, 2010	<u>\$ 25,000</u>
Total	\$100,000

(3) **Purpose:** Operating support.

(4) **Amount of Grant Spent by Grantee:** \$100,000

(5) **Diversion:**

To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant funds have been used for other than their intended purpose.

(6) **Date of Report(s) Received from Grantee:** May 20, 2010; August 18, 2011;  
October 18, 2012

(7) **Verification:**

Brookfield Arts Foundation reviewed the Grant Report but did not undertake any verification of the grantee's report, as there has not been any reason to doubt its accuracy or reliability (Reg. 53.4945-5(c)).

Brookfield Arts Foundation

2011 Form 990-PF

E.I.N. 31-1681603

**Part XV – Supplementary Information**

Recipient

Huizhou Cultural Research Institute  
Anhui, China

Purpose of Grant or Contribution

Operating Support for Village China.

**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 210 SHS 3SBIO INC	P	11/24/10	06/14/11
b 158 SHS 3SBIO INC	P	11/23/10	06/14/11
c 15 SHS 3SBIO INC	P	11/22/10	06/14/11
d 220 SHS 3SBIO INC	P	11/26/10	06/13/11
e 200 SHS 3SBIO INC	P	11/22/10	06/13/11
f 4248 SHS AGNICO EAG	P	12/01/08	10/19/11
g 525 SHS AGNICO EAG	P	12/01/08	07/15/11
h 890 SHS AKAMAI TEC	P	04/18/11	08/02/11
i 890 SHS AKAMAI TEC	P	04/14/11	08/02/11
j 4950 SHS AKAMAI TEC	P	04/13/11	08/02/11
k 160 SHS APPLE INC	P	04/07/08	04/20/11
l 622 SHS ASML HOLDI	P	12/21/05	04/13/11
m 622 SHS ASML HOLDI	P	12/20/05	04/13/11
n 622 SHS ASML HOLDI	P	12/19/05	04/13/11
o 444 SHS ASML HOLDI	P	12/23/05	04/07/11

(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 3,250.		3,376.	<126.>
b 2,445.		2,548.	<103.>
c 232.		243.	<11.>
d 3,691.		3,583.	108.
e 3,355.		3,245.	110.
f 195,708.		140,470.	55,238.
g 34,222.		17,360.	16,862.
h 20,683.		35,101.	<14,418.>
i 20,683.		33,241.	<12,558.>
j 115,036.		185,870.	<70,834.>
k 55,060.		25,147.	29,913.
l 25,663.		11,919.	13,744.
m 25,663.		11,812.	13,851.
n 25,663.		12,018.	13,645.
o 18,934.		8,613.	10,321.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a			** <126.>
b			** <103.>
c			** <11.>
d			** 108.
e			** 110.
f			55,238.
g			16,862.
h			** <14,418.>
i			** <12,558.>
j			** <70,834.>
k			29,913.
l			13,744.
m			13,851.
n			13,645.
o			10,321.

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
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

**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 445 SHS ASML HOLDI	P	12/20/05	04/07/11
b 444 SHS ASML HOLDI	P	12/19/05	04/07/11
c 1030 SHS BARRICK GO	P	12/08/08	07/15/11
d 750 SHS BARRICK GO	P	10/14/08	07/15/11
e 805 SHS BARRICK GO	P	10/13/08	07/15/11
f 1900 SHS BOEING CO	P	11/23/10	10/14/11
g 14740 SHS CANADIAN N	P	07/05/00	12/19/11
h 6700 SHS CANADIAN N	P	07/05/00	11/01/11
i 1275 SHS CHINA SHIN	P	11/09/10	06/09/11
j 915 SHS CHINA SHIN	P	11/09/10	06/08/11
k 1605 SHS CHINA SHIN	P	11/08/10	06/08/11
l 4100 SHS CORNING IN	P	04/27/11	08/02/11
m 4405 SHS CORNING IN	P	04/26/11	08/02/11
n 1080 SHS COVANCE IN	P	01/20/11	09/07/11
o 524 SHS COVANCE IN	P	01/19/11	09/07/11

	(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	18,977.		8,451.	10,526.
b	18,934.		8,552.	10,382.
c	49,698.		27,926.	21,772.
d	36,188.		22,164.	14,024.
e	38,841.		22,573.	16,268.
f	121,454.		121,187.	267.
g	501,691.		50,866.	450,825.
h	224,416.		23,121.	201,295.
i	2,644.		4,416.	<1,772.>
j	2,023.		3,169.	<1,146.>
k	3,549.		5,852.	<2,303.>
l	63,088.		86,348.	<23,260.>
m	67,781.		90,946.	<23,165.>
n	52,855.		59,252.	<6,397.>
o	25,644.		28,800.	<3,156.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			10,526.
b			10,382.
c			21,772.
d			14,024.
e			16,268.
f			** 267.
g			450,825.
h			201,295.
i			** <1,772.>
j			** <1,146.>
k			** <2,303.>
l			** <23,260.>
m			** <23,165.>
n			** <6,397.>
o			** <3,156.>

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
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

**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 2930 SHS CSL ORD NP	P	01/23/09	06/27/11
b 885 SHS CSL ORD NP	P	01/05/09	06/27/11
c 715 SHS CSL ORD NP	P	01/02/09	06/27/11
d 169170 SHS CSR CORP L	P	05/07/09	05/05/11
e 169170 SHS CSR CORP L	P	03/16/09	05/05/11
f 510 SHS DENTSPLY I	P	09/17/07	03/28/11
g 1145 SHS ECOLAB INC	P	05/05/11	07/26/11
h 395 SHS ECOLAB INC	P	04/08/11	07/26/11
i 1750 SHS ECOLAB INC	P	04/07/11	07/26/11
j 1455 SHS ECOLAB INC	P	05/06/11	07/25/11
k 520 SHS ECOLAB INC	P	05/05/11	07/25/11
l 660 SHS ECOLAB INC	P	05/29/09	07/25/11
m 650 SHS ECOLAB INC	P	05/27/09	07/25/11
n 85 SHS ECOLAB INC	P	05/26/09	07/25/11
o 855 SHS ECOLAB INC	P	06/01/09	07/22/11

(a) 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 93,570.		66,570.	27,000.
b 28,263.		20,361.	7,902.
c 22,834.		16,728.	6,106.
d 163,684.		84,160.	79,524.
e 163,684.		78,307.	85,377.
f 18,306.		20,646.	<2,340.>
g 58,629.		59,379.	<750.>
h 20,226.		20,330.	<104.>
i 89,608.		90,162.	<554.>
j 76,225.		75,808.	417.
k 27,242.		26,967.	275.
l 34,576.		24,406.	10,170.
m 34,052.		24,120.	9,932.
n 4,453.		3,195.	1,258.
o 45,310.		32,939.	12,371.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			27,000.
b			7,902.
c			6,106.
d			79,524.
e			85,377.
f			<2,340.>
g			** <750.>
h			** <104.>
i			** <554.>
j			** 417.
k			** 275.
l			10,170.
m			9,932.
n			1,258.
o			12,371.

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 )

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

2

3

**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 1030 SHS ECOLAB INC	P	05/26/09	07/22/11
b 1200 SHS ENCANA COR	P	01/03/07	06/21/11
c 1400 SHS ENCANA COR	P	10/16/06	06/21/11
d 910 SHS FANUC CORP	P	07/28/11	09/09/11
e 489.227 SHS FIDELITY J	P	12/18/00	05/11/11
f 29.078 SHS FIDELITY J	P	12/15/97	05/11/11
g 318.681 SHS FIDELITY J	P	11/20/97	05/11/11
h 19.814 SHS FIDELITY J	P	12/18/00	04/19/11
i 26.1 SHS FIDELITY J	P	12/18/00	03/02/11
j 25.888 SHS FIDELITY J	P	12/18/00	03/01/11
k 26.398 SHS FIDELITY J	P	12/18/00	02/25/11
l 35.454 SHS FIDELITY J	P	12/18/00	02/01/11
m 36.17 SHS FIDELITY J	P	12/18/00	01/31/11
n 27.627 SHS FIDELITY J	P	12/18/00	01/07/11
o 967.909 SHS FIDELITY S	P	02/13/08	09/30/11

(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 54,584.		38,710.	15,874.
b 35,583.		28,435.	7,148.
c 41,514.		34,958.	6,556.
d 126,418.		172,191.	<45,773.>
e 4,481.		4,246.	235.
f 266.		163.	103.
g 2,919.		1,954.	965.
h 170.		172.	<2.>
i 255.		226.	29.
j 255.		225.	30.
k 255.		229.	26.
l 340.		308.	32.
m 340.		314.	26.
n 255.		240.	15.
o 53,787.		87,867.	<34,080.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			15,874.
b			7,148.
c			6,556.
d			** <45,773.>
e			235.
f			103.
g			965.
h			<2.>
i			29.
j			30.
k			26.
l			32.
m			26.
n			15.
o			<34,080.>

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	
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	

**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 1833.65 SHS FIDELITY S	P	02/13/08	04/26/11
b 715 SHS FLIR SYS I	P	12/21/10	07/15/11
c 715 SHS FLIR SYS I	P	12/20/10	07/15/11
d 635 SHS FLUOR CORP	P	11/11/10	11/04/11
e 1709 SHS FLUOR CORP	P	01/04/10	11/04/11
f 275 SHS FLUOR CORP	P	01/05/10	04/20/11
g 705 SHS FLUOR CORP	P	01/04/10	04/20/11
h 505 SHS FLUOR CORP	P	01/05/10	04/14/11
i 370 SHS FLUOR CORP	P	01/22/10	04/13/11
j 525 SHS FLUOR CORP	P	01/06/10	04/13/11
k 10 SHS FLUOR CORP	P	01/05/10	04/13/11
l 345 SHS FLUOR CORP	P	01/22/10	04/05/11
m 110 SHS FLUOR CORP	P	01/07/10	04/05/11
n 455 SHS FLUOR CORP	P	01/07/10	04/01/11
o 450 SHS FLUOR CORP	P	01/07/10	03/31/11

(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 111,816.		115,850.	<4,034.>
b 20,573.		20,756.	<183.>
c 20,573.		20,583.	<10.>
d 34,615.		35,707.	<1,092.>
e 93,161.		78,399.	14,762.
f 18,763.		12,634.	6,129.
g 48,102.		32,341.	15,761.
h 33,750.		23,200.	10,550.
i 24,996.		17,433.	7,563.
j 35,468.		24,526.	10,942.
k 676.		459.	217.
l 25,431.		16,255.	9,176.
m 8,109.		5,368.	2,741.
n 33,371.		22,202.	11,169.
o 33,367.		21,958.	11,409.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<4,034.>
b			** <183.>
c			** <10.>
d			** <1,092.>
e			14,762.
f			6,129.
g			15,761.
h			10,550.
i			7,563.
j			10,942.
k			217.
l			9,176.
m			2,741.
n			11,169.
o			11,409.

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	
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	

**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 890 SHS FUEL SYS S	P	04/08/11	05/17/11
b 559 SHS FUEL SYS S	P	03/29/10	05/17/11
c 1430 SHS FUEL SYS S	P	03/29/10	05/16/11
d 485 SHS FUEL SYS S	P	04/06/10	05/13/11
e 611 SHS FUEL SYS S	P	03/29/10	05/13/11
f 915 SHS FUEL SYS S	P	04/06/10	05/12/11
g 905 SHS FUEL SYS S	P	04/06/10	05/11/11
h 455 SHS FUEL SYS S	P	04/06/10	05/10/11
i 640 SHS GOLDCORP I	P	09/27/07	07/15/11
j 174 SHS HAEMONETIC	P	10/22/08	11/28/11
k 106 SHS HAEMONETIC	P	10/22/08	11/25/11
l 290 SHS HAEMONETIC	P	06/03/09	11/23/11
m 10 SHS HAEMONETIC	P	10/22/08	11/23/11
n 545 SHS HAEMONETIC	P	10/21/08	11/23/11
o 8 SHS HAEMONETIC	P	10/21/08	11/22/11

(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 21,133.		26,130.	<4,997.>
b 13,273.		17,338.	<4,065.>
c 34,710.		44,354.	<9,644.>
d 11,914.		15,064.	<3,150.>
e 15,009.		18,951.	<3,942.>
f 22,908.		28,420.	<5,512.>
g 22,886.		28,110.	<5,224.>
h 11,591.		14,133.	<2,542.>
i 34,467.		19,019.	15,448.
j 9,861.		9,536.	325.
k 5,882.		5,809.	73.
l 16,315.		15,943.	372.
m 563.		548.	15.
n 30,660.		30,471.	189.
o 456.		447.	9.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(j) F.M.V. as of 12/31/69	(i) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			** <4,997.>
b			<4,065.>
c			<9,644.>
d			<3,150.>
e			<3,942.>
f			<5,512.>
g			<5,224.>
h			<2,542.>
i			15,448.
j			325.
k			73.
l			372.
m			15.
n			189.
o			9.

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
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

BROOKFIELD ARTS FOUNDATION, INC.

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 530 SHS HAEMONETIC	P	10/20/08	11/22/11
b 5500 SHS HUBBAY MIN	P	08/13/10	06/07/11
c 65 SHS INTUITIVE	P	01/21/09	08/22/11
d 4750 SHS JPMORGAN C	P	11/11/11	11/16/11
e 3565 SHS JUNIPER NE	P	05/01/08	07/27/11
f 7650 SHS JUNIPER NE	P	04/25/08	07/27/11
g 6255 SHS M D C HLDG	P	04/29/11	11/04/11
h 1430 SHS MARUSAN SE	P	05/08/08	02/23/11
i 1472 SHS MARUSAN SE	P	05/08/08	02/22/11
j 1231 SHS MARUSAN SE	P	05/08/08	02/21/11
k 977 SHS MARUSAN SE	P	05/08/08	02/18/11
l 2100 SHS MARUSAN SE	P	05/08/08	02/17/11
m 1755 SHS MARUSAN SE	P	05/08/08	02/16/11
n 2211 SHS MARUSAN SE	P	05/08/08	02/14/11
o 737 SHS MARUSAN SE	P	05/08/08	02/10/11

(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 30,239.		29,668.	571.
b 79,142.		70,246.	8,896.
c 20,929.		6,291.	14,638.
d 149,994.		158,127.	<8,133.>
e 88,528.		101,304.	<12,776.>
f 189,970.		203,097.	<13,127.>
g 112,193.		182,816.	<70,623.>
h 7,990.		10,396.	<2,406.>
i 8,278.		10,701.	<2,423.>
j 7,065.		8,949.	<1,884.>
k 5,666.		7,102.	<1,436.>
l 12,153.		15,266.	<3,113.>
m 10,163.		12,758.	<2,595.>
n 12,721.		16,073.	<3,352.>
o 4,176.		5,358.	<1,182.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			571.
b			** 8,896.
c			14,638.
d			** <8,133.>
e			<12,776.>
f			<13,127.>
g			** <70,623.>
h			<2,406.>
i			<2,423.>
j			<1,884.>
k			<1,436.>
l			<3,113.>
m			<2,595.>
n			<3,352.>
o			<1,182.>

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
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

**BROOKFIELD ARTS FOUNDATION, INC.**

**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 6035 SHS MERCK & CO	P	12/15/10	01/18/11
b 735 SHS MITSUBISHI	P	03/18/11	04/07/11
c 1165 SHS MITSUBISHI	P	12/18/08	04/07/11
d 775 SHS MITSUBISHI	P	01/15/08	04/07/11
e 1125 SHS MITSUBISHI	P	01/15/08	04/07/11
f 595 SHS MITSUBISHI	P	07/21/10	04/07/11
g 2710 SHS MITSUBISHI	P	02/25/09	04/07/11
h 1030 SHS MITSUBISHI	P	02/27/09	04/06/11
i 625 SHS MITSUBISHI	P	02/26/09	04/06/11
j 1560 SHS MITSUBISHI	P	02/25/09	04/06/11
k 780 SHS MITSUBISHI-DISALLOWED WASH SALE	P	12/18/08	04/06/11
l 780 SHS MITSUBISHI	P	12/18/08	04/06/11
m 25 SHS MITSUBISHI	P	12/09/08	04/06/11
n 1800 SHS MITSUBISHI-DISALLOWED WASH SALE	P	01/15/08	04/06/11
o 1800 SHS MITSUBISHI	P	01/15/08	04/06/11

(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 204,086.		221,950.	<17,864.>
b 11,599.		13,901.	<2,302.>
c 18,384.		24,959.	<6,575.>
d 12,230.		18,802.	<6,572.>
e 17,753.		28,443.	<10,690.>
f 9,389.		8,067.	1,322.
g 42,765.		27,826.	14,939.
h 16,339.		10,594.	5,745.
i 9,915.		6,438.	3,477.
j 24,747.		16,018.	8,729.
k		<730.>	730.
l 12,373.		13,103.	<730.>
m 397.		353.	44.
n		<10,265.>	10,265.
o 28,554.		38,819.	<10,265.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** <17,864.>
b			** <2,302.>
c			<6,575.>
d			<6,572.>
e			<10,690.>
f			** 1,322.
g			14,939.
h			5,745.
i			3,477.
j			8,729.
k			730.
l			<730.>
m			44.
n			10,265.
o			<10,265.>

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	
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	

**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 485 SHS MITSUBISHI-DISALLOWED WASH SALE	P	09/12/07	04/06/11
b 485 SHS MITSUBISHI	P	09/12/07	04/06/11
c 945 SHS MOSAIC CO	P	09/12/11	11/29/11
d 3090 SHS MOSAIC CO	P	12/03/10	11/29/11
e 1715 SHS NABORS IND	P	02/04/08	12/19/11
f 2125 SHS PAYCHEX IN	P	08/31/10	08/29/11
g 3840 SHS PAYCHEX IN	P	10/27/09	08/29/11
h 590 SHS PAYCHEX IN	P	03/10/10	08/02/11
i 1155 SHS PAYCHEX IN	P	12/07/09	08/02/11
j 90 SHS PAYCHEX IN	P	10/27/09	08/02/11
k 1290 SHS POTASH COR	P	11/04/10	12/02/11
l 926 SHS POTASH COR	P	03/11/09	12/02/11
m 395 SHS SCHLUMBERG	P	12/30/08	04/20/11
n 2750 SHS SHERWIN WI	P	05/15/01	11/01/11
o 2375 SHS SHERWIN WI	P	05/15/01	04/27/11

(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		<4,683.>	4,683.
b	7,694.	12,377.	<4,683.>
c	47,522.	65,349.	<17,827.>
d	155,390.	212,615.	<57,225.>
e	28,206.	49,927.	<21,721.>
f	55,955.	53,050.	2,905.
g	101,114.	112,337.	<11,223.>
h	15,926.	18,767.	<2,841.>
i	31,177.	37,544.	<6,367.>
j	2,429.	2,633.	<204.>
k	54,616.	60,783.	<6,167.>
l	39,205.	24,136.	15,069.
m	34,662.	16,115.	18,547.
n	225,469.	59,680.	165,789.
o	194,464.	51,542.	142,922.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			4,683.
b			<4,683.>
c			** <17,827.>
d			** <57,225.>
e			<21,721.>
f			** 2,905.
g			<11,223.>
h			<2,841.>
i			<6,367.>
j			<204.>
k			<6,167.>
l			15,069.
m			18,547.
n			165,789.
o			142,922.

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	
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	

**BROOKFIELD ARTS FOUNDATION, INC.**

**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 4200 SHS SHERWIN WI	P	05/15/01	02/07/11
b 6480 SHS SINOPHARM	P	12/03/10	06/08/11
c 4655 SHS SUNCOR ENE	P	10/13/10	12/19/11
d 5850 SHS TEVA PHARM	P	01/05/06	03/07/11
e 900 SHS TRANSOCEAN	P	06/27/11	11/21/11
f 1315 SHS TRANSOCEAN	P	03/11/11	11/21/11
g 275 SHS TRANSOCEAN	P	10/28/10	11/21/11
h 1265 SHS TRANSOCEAN	P	07/28/10	11/21/11
i 1210 SHS TRANSOCEAN	P	07/12/10	11/21/11
j 2065 SHS TRANSOCEAN	P	08/03/09	11/21/11
k 723 SHS UNITED LAB	P	11/24/10	06/13/11
l 1740 SHS UNITED LAB	P	11/23/10	06/13/11
m 1660 SHS UNITED LAB	P	11/29/10	06/10/11
n 1700 SHS UNITED LAB	P	11/26/10	06/10/11
o 1335 SHS UNITED LAB	P	11/25/10	06/10/11

(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 353,134.		91,148.	261,986.
b 22,878.		23,680.	<802.>
c 123,143.		164,123.	<40,980.>
d 287,924.		250,639.	37,285.
e 40,931.		54,405.	<13,474.>
f 59,804.		106,324.	<46,520.>
g 12,507.		17,669.	<5,162.>
h 57,530.		59,606.	<2,076.>
i 55,029.		65,042.	<10,013.>
j 93,913.		170,503.	<76,590.>
k 994.		1,493.	<499.>
l 2,392.		3,587.	<1,195.>
m 2,329.		3,541.	<1,212.>
n 2,385.		3,545.	<1,160.>
o 1,873.		2,777.	<904.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			261,986.
b			** <802.>
c			<40,980.>
d			37,285.
e			** <13,474.>
f			** <46,520.>
g			<5,162.>
h			<2,076.>
i			<10,013.>
j			<76,590.>
k			** <499.>
l			** <1,195.>
m			** <1,212.>
n			** <1,160.>
o			** <904.>

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
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

**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 282 SHS UNITED LAB	P	11/24/10	06/10/11
b 735 SHS UNITED LAB	P	11/22/10	06/10/11
c 1700 SHS VERTEX PHA	P	06/27/11	09/29/11
d 2420 SHS WANT WANT	P	03/10/09	08/22/11
e 26000 SHS WANT WANT	P	03/10/09	08/19/11
f 26000 SHS WANT WANT	P	03/10/09	08/18/11
g 15000 SHS WANT WANT	P	03/10/09	08/17/11
h 6225 SHS WELLS FARG	P	11/11/11	11/23/11
i 6696 SHS ZHUZHOU CS	P	10/13/10	07/26/11
j 4824 SHS ZHUZHOU CS	P	10/12/10	07/26/11
k			
l			
m			
n			
o			

(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 396.		582.	<186.>
b 1,031.		1,529.	<498.>
c 75,061.		82,453.	<7,392.>
d 2,020.		1,056.	964.
e 21,899.		11,341.	10,558.
f 22,129.		11,341.	10,788.
g 13,408.		6,543.	6,865.
h 146,158.		159,583.	<13,425.>
i 19,579.		21,087.	<1,508.>
j 14,105.		14,668.	<563.>
k			0.
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	
a			** <186.>
b			** <498.>
c			** <7,392.>
d			964.
e			10,558.
f			10,788.
g			6,865.
h			** <13,425.>
i			** <1,508.>
j			** <563.>
k			** 0.
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,197,377.
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	<461,724.>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LESS: FOREIGN TAXES PAID	<8,959.>	0.	<8,959.>
NATIONAL FINANCIAL SERVICES LLC	7.	0.	7.
NATIONAL FINANCIAL SERVICES LLC	208,892.	0.	208,892.
TOTAL TO FM 990-PF, PART I, LN 4	199,940.	0.	199,940.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SULLIVAN & WORCESTER	1,021.	0.	0.	1,021.
WITHERS BERGMAN LLP	3,484.	0.	0.	3,484.
TO FM 990-PF, PG 1, LN 16A	4,505.	0.	0.	4,505.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PRICEWATERHOUSECOOPERS	9,166.	0.	0.	9,166.
TO FORM 990-PF, PG 1, LN 16B	9,166.	0.	0.	9,166.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROGRAM ADMINISTRATION	466,482.	0.	0.	466,482.
INVESTMENT MANAGEMENT	38,617.	38,617.	38,617.	0.
RESTORATION & CONSERVATION OF ANTIQUES	43,627.	0.	0.	43,627.
CONSULTANTS FEES	84,367.	0.	0.	84,367.
TO FORM 990-PF, PG 1, LN 16C	633,093.	38,617.	38,617.	594,476.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE	15,000.	0.	0.	0.
STATE FILING FEES	1,475.	0.	0.	1,475.
TO FORM 990-PF, PG 1, LN 18	16,475.	0.	0.	1,475.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	63,918.	0.	0.	63,918.
OTHER FEES	461.	0.	0.	461.
TO FORM 990-PF, PG 1, LN 23	64,379.	0.	0.	64,379.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
COST BASIS ADJUSTMENT FOR DISALLOWED WASH SALES	15,678.
TOTAL TO FORM 990-PF, PART III, LINE 3	15,678.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
ADJUSTMENT TO RECONCILE INVESTMENTS TO CONTRIBUTION VALUE	1,230,665.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,230,665.

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FORM 990-PF CORPORATE STOCK STATEMENT 9

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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PUBLICLY TRADED SECURITIES (SEE ATTACHED)	11,516,054.	14,844,758.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,516,054.	14,844,758.

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FORM 990-PF OTHER ASSETS STATEMENT 10

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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ANTIQUES (AT BOOK VALUE)	136,383,639.	154,398,440.	154,398,440.
DIVIDENDS RECEIVABLE	10,156.	25,860.	25,860.
TO FORM 990-PF, PART II, LINE 15	136,393,795.	154,424,300.	154,424,300.

**BROOKFIELD ARTS FOUNDATION**  
**2011 FORM 990-PF**  
**E.I.N. 31-1681603**

Part II, Line 10b, Investments - Corporate Stock

<u>Number of</u> <u>shares</u>	<u>Description</u>	<u>Cost</u>	<u>Value</u>
8,120	Allegheny Technologies Inc.	\$ 390,957	\$ 388,136
8,055	Amphenol Corp.	350,878	365,616
4,515	Analog Devices Inc.	154,566	161,547
1,996	Apple Inc.	290,409	808,380
1,705	Barrick Gold Corp.	75,055	77,151
10,630	Cabot Oil & Gas Corp.	396,924	806,817
1,700	Calfrac Well Services Ltd.	58,470	47,083
16,520	Cameco Corp.	301,177	298,186
17,460	Canadian Natural Resources Ltd.	60,061	652,480
3,055	Caterpillar Inc.	219,507	276,783
7,784	Clean Energy Fuels Corp.	115,846	96,989
3,175	Coach Inc.	137,623	193,802
2,210	Dentsply International Inc.	89,467	77,328
4,805	Edwards Lifesciences Corp.	330,989	339,714
23,060	EMC Corp.	354,825	496,712
4,230	Emerson Electric Co.	167,333	197,076
17,320	Finning International Inc.	326,758	374,978
35	Givaudan AG	28,598	33,355
10,089	Goldcorp Inc.	282,228	446,438
545	Google Inc.	306,052	352,016
4,640	Halliburton Co.	135,272	160,126
9,020	Hollyfrontier Corporation	254,808	211,068
13,105	Intel Corp.	272,045	317,796
1,575	International Business Machines	140,101	289,611
728	Intuitive Surgical Inc.	243,236	337,071
259	Landauer Inc.	15,997	13,339
11,565	Lowe's Companies Inc.	251,057	293,520
2,945	McDonalds Corp.	249,171	295,472
6,185	Nabors Industries Ltd.	171,613	107,248
13,580	New Gold Inc.	149,677	136,886
4,295	Nucor Corp.	177,181	169,953
13,500	Oracle Corp.	285,989	346,275
7,329	Potash Corp Sask Inc.	225,495	302,541
6,665	Qualcomm Inc.	349,102	364,576
2,220	Resmed Inc.	70,088	56,388

**BROOKFIELD ARTS FOUNDATION****2011 FORM 990-PF****E.I.N. 31-1681603**

## Part II, Line 10b, Investments - Corporate Stock

<u>Number of</u> <u>shares</u>	<u>Description</u>	<u>Cost</u>	<u>Value</u>
2,993	Rinnai Corp.	227,655	214,272
2,321	Sawai Pharmaceutical Co. Ltd.	207,969	240,951
2,345	Schein Henry Inc.	171,453	151,088
6,655	Schlumberger Ltd.	271,501	454,603
13,120	Sherwin Williams Co.	770,110	1,171,222
3,865	Smucker J M Co.	178,887	302,127
1,800	Stanley Black & Decker Inc.	117,694	121,680
3,005	Stryker Corp.	148,911	149,379
5,725	Suncor Energy Inc.	221,404	165,052
1,245	Syngenta AG	328,626	364,558
5,075	Toronto Dominion Bank	354,784	379,661
1,560	Total S.A.	77,920	79,732
1,348	Trican Well Services Ltd.	28,306	23,233
11,350	Unilever N V	375,309	390,100
1,580	United Technologies Corp.	102,025	115,482
5,945	Vodafone Group	144,761	166,638
10,055	Walt Disney Co.	329,204	377,063
2,571	Westport Innovations Inc.	30,980	85,460
<b>Total Investments</b>		<b>\$ 11,516,054</b>	<b>\$ 14,844,758</b>

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
EDWARD C. JOHNSON 3D 82 DEVONSHIRE STREET, F9A3 BOSTON, MA 02109	PRESIDENT/DIRECTOR < 5.00	0.	0.	0.
CHRISTOPHER C. CURTIS C/O SULLIVAN & WORCESTER, 1 POST OFFICE SQUARE BOSTON, MA 02109	DIRECTOR < 5.00	0.	0.	0.
TARA CEDERHOLM * 11 KEEWAYDIN DRIVE SALEM, NH 03079	VICE PRESIDENT ≈ 6.00	0.	0.	0.
CHARLES L. NICKERSON * 11 KEEWAYDIN DRIVE SALEM, NH 03079	TREASURER < 5.00	0.	0.	0.
MELANIE S. SOMMER, ESQ. 11 KEEWAYDIN DRIVE SALEM, NH 03079	SECRETARY/DIRECTOR < 5.00	0.	0.	0.
THOMAS J. EBERHARDT * 11 KEEWAYDIN DRIVE SALEM, NH 03079	ASSISTANT TREASURER < 5.00	0.	0.	0.
THOMAS B. CHILDS * 11 KEEWAYDIN DRIVE SALEM, NH 03079	ASSISTANT TREASURER < 5.00	0.	0.	0.
* SEE ATTACHED STATEMENT	0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

ACTIVITY ONE

RESTORATION AND CONSERVATION OF ART AND ANTIQUES, AND LENDING OF ART AND ANTIQUES TO MUSEUMS FOR PUBLIC DISPLAY, STUDY AND OTHER EDUCATIONAL PURPOSES. DURING 2011, A HISTORIC HOUSE AND 33 OTHER OBJECTS INCLUDING VARIOUS ANTIQUES, WORKS OF ART AND HISTORIC ARTIFACTS OWNED BY THE FOUNDATION WERE ON PUBLIC DISPLAY IN FOUR MAJOR MUSEUMS AND VIEWED BY HUNDREDS OF THOUSANDS OF VISITORS. IN ADDITION, 3 OBJECTS WERE CONSERVED.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

727,618.

**BROOKFIELD ARTS FOUNDATION  
SCHEDULE OF COLLECTION**

*December 31, 2011*

	<u>Cost</u>
Historic House and Furnishings	\$ 16,946,333
Painting	13,600,893
Painting	2,357,428
Flatware	1,600,000
Couvert	1,600,000
Figure, Group	1,276,597
Ewer and Basin	1,089,989
Chest of drawers	970,726
Figure, Horse	849,042
Clock, Automaton	720,035
Sofa	712,377
Over Mantel and Fireboard, Set	636,782
Vase	430,798
Cup and Saucer	375,241
Ewer	366,323
Chalice	275,037
Candelabra, Pair	254,445
Painting	236,568
Tazza	235,746
Chest on frame	217,163
Table, Drawing	190,935
Figure, Amida, Triad	172,989
Chair, Arm	164,063
Sofa	161,500
Box, Ruff	150,464
Figure, Boy	140,150
Sofa	138,358
Candelabra, Pair	130,498
Painting	124,504
Painting	109,484
Plate, Pair	81,638
Desk	22,211
Clock, Table	13,249
Box, Snuff	11,056

**BROOKFIELD ARTS FOUNDATION  
SCHEDULE OF COLLECTION**

*December 31, 2011*

	<u>Cost</u>
Painting	\$ 17,004,772
Painting	9,683,696
Zun	9,002,303
Necklace	8,901,373
Painting	7,290,140
Painting	7,122,640
Seal	5,925,562
Cabinet on Stand	5,598,070
Painting	4,276,409
Painting	3,218,500
Painting	3,000,000
Ewer	2,155,334
Painting	2,126,669
Painting	2,123,788
Rug	1,620,000
Painting	1,586,308
Jar, Butter-Tea	1,398,652
Painting	962,848
Basin	940,983
Thangka	917,861
Screen, Folding	917,785
Cup, Covered	775,750
Ewer and Basin	735,213
Screen, Folding	640,347
Cabinet, Square-Corner, Pair	627,454
Thangka	623,109
Necessaire	566,630
Pot, Wine	545,371
Box, Scroll	517,559
Pots, Pair	478,808
Basin	453,463
Screen, Folding	417,235
Painting	385,311
Tapestry	304,462
Screen, Floor	290,079
Tapestry	281,450
Sconce	266,500
Chest	247,493
Chuang	229,627

**BROOKFIELD ARTS FOUNDATION  
SCHEDULE OF COLLECTION**

*December 31, 2011*

	<u>Cost</u>
Robe	\$ 223,239
Chair, Pair	217,429
Bible	200,000
Bible	200,000
Painting	197,172
Robe	182,543
Cabinet, Display	147,021
Tankard	141,506
Screen, Pair	139,085
Mirror	113,878
Painting	112,653
Screen, Folding	112,334
Table, Altar, Waistless	104,441
Painting	96,843
Box	93,835
Cabinet	91,549
Table, Dressing	88,750
Screen, Folding	88,262
Painting	77,507
Needlework	59,579
Gueridon, Pair	59,317
Koro	54,089
Textile, Panel	46,958
Frame	45,582
Suit of Armor	44,335
Figure, Pair	42,427
Table, Game	38,850
Screen, Pair	37,089
Tea Set	36,141
Sternboard	35,558
Painting	32,615
Textile	30,085
Figure, Pair	28,461
Figure, Fisherman	27,527
Table, Dressing	26,460
Album, Woodblock Print	23,076
Painting	22,793

**BROOKFIELD ARTS FOUNDATION  
SCHEDULE OF COLLECTION**

*December 31, 2011*

	<b>Cost</b>
Scroll	\$ 22,081
Bench, Waisted	21,947
Table, Dressing	20,959
Robe	20,443
Chest	20,298
Table, Card	20,112
Table, Coffe	20,000
Musical Instrument	18,834
Beaker, Pair	18,000
Table, Work	17,221
Painting	15,866
Textile	14,998
Table, Dressing	14,298
Basket	13,000
Rug	12,800
Ewer	11,420
Basket	11,278
Box	10,591
Frame, Folding	10,278
Stand, Wash	10,068
Bed, Tall Post	10,020
Book, Set	9,474
Pillow	8,158
Netsuke	8,107
Box, Sutra	7,808
Ink Stone	7,760
Box, Hat	6,500
Vase	5,909
Painting	5,720
Chair, Set	5,710
Figure, Group	5,587
Mirror, Wall	5,000
Needlework, Sampler	5,000
Miscellaneous objects	142,030

**Total collection, at cost**

**\$ 154,398,440**

Brookfield Arts Foundation

2011 Form 990-PF

E.I.N. 31-1681603

**Part VIII – List of Officers, Directors, Trustees and Foundation Managers –  
Attachment to Statement 11**

The Foundation has no employees. The Foundation is a party to an administrative services agreement with Cooperative Philanthropic Services LLC, 11 Keewaydin Drive, Salem, NH 03079, which provides the Foundation with the necessary administrative services to conduct its activities. Total paid to Cooperative Philanthropic Services LLC in 2011 was \$466,482. Through these arrangements, Tara Cederholm, Charles L. Nickerson, Melanie S. Sommer, Thomas J. Eberhardt and Thomas B. Childs are indirectly compensated for their services devoted to the Foundation.

# Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

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

<b>Type or print</b>	Name of exempt organization or other filer, see instructions. <b>BROOKFIELD ARTS FOUNDATION, INC.</b>	Employer identification number (EIN) or <input checked="" type="checkbox"/> <b>31-1681603</b>
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. <b>11 KEEWAYDIN DRIVE, NO. 100</b>	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>SALEM, NH 03079</b>	

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

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

**THOMAS J. EBERHARDT**

• The books are in the care of ▶ **11 KEEWAYDIN DRIVE, SUITE 100 - SALEM, NH 03079**

Telephone No. ▶ **603-681-4441**

FAX No. ▶

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

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

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year **2011** or  
▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

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

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>50,063.</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>25,063.</b>
<b>c</b> Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. <b>VIA EFTPS</b>	<b>3c</b>	\$	<b>25,000.</b>

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions <b>BROOKFIELD ARTS FOUNDATION, INC.</b>	Employer identification number (EIN) or <input checked="" type="checkbox"/> <b>31-1681603</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>11 KEEWAYDIN DRIVE, NO. 100</b>	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>SALEM, NH 03079</b>	

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

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

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

**THOMAS J. EBERHARDT**

• The books are in the care of **▶ 11 KEEWAYDIN DRIVE, SUITE 100 - SALEM, NH 03079**

Telephone No. **▶ 603-681-4441**

FAX No. **▶**

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

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

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012.**

5 For calendar year **2011**, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

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

7 State in detail why you need the extension

**ADDITIONAL TIME IS REQUIRED IN ORDER TO PREPARE AND FILE A COMPLETE AND ACCURATE RETURN PENDING THE RECEIPT OF EXTERNAL INFORMATION.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	50,063.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	50,063.
c <b>Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **▶ Marlene A. Simoli** Title **▶ CPA**

Date **▶ 08/15/2012**