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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

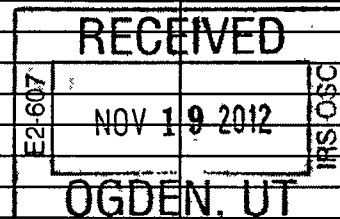
2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE BERNARD OSHER FOUNDATION		A Employer identification number 94-2506257
Number and street (or P O box number if mail is not delivered to street address) ONE FERRY BUILDING	Room/suite 255	B Telephone number 415-677-5922
City or town, state, and ZIP code SAN FRANCISCO, CA 94111		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 67,868,547. (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	75,788.	45,700.		STATEMENT 1
	4 Dividends and interest from securities	2,093,229.	2,093,229.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,773,520.			
	b Gross sales price for all assets on line 6a	27,919,497.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	739.	739.	0.	STATEMENT 3
	12 Total. Add lines 1 through 11	396,236.	2,139,668.	0.	
	13 Compensation of officers, directors, trustees, etc	632,000.	139,750.	0.	492,250.
	14 Other employee salaries and wages	231,708.	0.	0.	231,708.
	15 Pension plans, employee benefits	140,852.	29,666.	0.	110,916.
	16a Legal fees STMT 4	1,863.	0.	0.	1,863.
	b Accounting fees STMT 5	36,568.	5,000.	0.	31,568.
	c Other professional fees STMT 6	120,193.	116,493.	0.	3,700.
	17 Interest				
	18 Taxes STMT 7	109,038.	48,092.	0.	35,975.
	19 Depreciation and depletion	7,222.	0.	0.	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses STMT 8	74,363.	47,709.	0.	26,654.	
24 Total operating and administrative expenses. Add lines 13 through 23	1,353,807.	386,710.	0.	934,634.	
25 Contributions, gifts, grants paid	50,613,112.			50,613,112.	
26 Total expenses and disbursements. Add lines 24 and 25	51,966,919.	386,710.	0.	51,547,746.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-51,570,683.				
b Net investment income (if negative, enter -0-)		1,752,958.			
c Adjusted net income (if negative, enter -0-)			0.		

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LHA For Paperwork Reduction Act Notice, see instructions.

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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	14,586,942.	13,607,809.	13,607,809.
	3 Accounts receivable ▶ 127.			
	Less: allowance for doubtful accounts ▶		127.	127.
	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	40,106.	28,083.	28,083.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	90,075,340.	54,071,410.	54,071,410.
	14 Land, buildings, and equipment: basis ▶ 125,699.			
	Less: accumulated depreciation STMT 10 ▶ 60,769.	71,108.	64,930.	64,930.
	15 Other assets (describe STATEMENT 11)	67,175.	96,188.	96,188.
	16 Total assets (to be completed by all filers)	104,840,671.	67,868,547.	67,868,547.
	17 Accounts payable and accrued expenses	146,601.		
	18 Grants payable	9,505,206.	24,971,673.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	9,651,807.	24,971,673.	
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	95,188,864.	42,896,874.	
	30 Total net assets or fund balances	95,188,864.	42,896,874.	
	31 Total liabilities and net assets/fund balances	104,840,671.	67,868,547.	

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	95,188,864.
2 Enter amount from Part I, line 27a	2	-51,570,683.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	43,618,181.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN/LOSS	5	721,307.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	42,896,874.

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 MARKETABLE SECURITIES		P	VARIOUS	VARIOUS
b MIRELF III AUSTRALIA AIV LP		P	VARIOUS	VARIOUS
c THE GRESHAM A+ FUND, LLC		P	VARIOUS	VARIOUS
d CAPITAL GAIN DISTRIBUTIONS		P		
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 27,839,163.		29,234,252.	-1,395,089.
b		209,124.	-209,124.
c		249,641.	-249,641.
d 80,334.			80,334.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			-1,395,089.
b			-209,124.
c			-249,641.
d			80,334.
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	-1,773,520.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	54,536,772.	102,612,667.	.531482
2009	51,195,637.	136,044,842.	.376314
2008	100,807,580.	242,765,247.	.415247
2007	50,158,568.	372,068,851.	.134810
2006	43,373,037.	245,908,238.	.176379

2 Total of line 1, column (d)	2	1.634232
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	.326846
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	87,515,413.
5 Multiply line 4 by line 3	5	28,604,063.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17,530.
7 Add lines 5 and 6	7	28,621,593.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	51,547,746.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	17,530.
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	17,530.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	17,530.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	38,046.
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	38,046.
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	20,516.
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 20,516. Refunded <input type="checkbox"/>	11	0.

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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 ► <u>HTTP://WWW.OSHERFOUNDATION.ORG/</u>	13	X	
14	The books are in care of ► <u>THOMAS MOFFETT</u> Telephone no ► <u>(415) 677-5922</u> Located at ► <u>ONE FERRY BUILDING, SUITE 255, SAN FRANCISCO, CA</u> ZIP+4 ► <u>94111</u>			
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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?		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?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

X

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		632,000.	51,750.	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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	59,110,878.
b	Average of monthly cash balances	1b	11,926,272.
c	Fair market value of all other assets	1c	17,810,985.
d	Total (add lines 1a, b, and c)	1d	88,848,135.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	88,848,135.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,332,722.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	87,515,413.
6	Minimum investment return. Enter 5% of line 5	6	4,375,771.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	4,375,771.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	17,530.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	17,530.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,358,241.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,358,241.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,358,241.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	51,547,746.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	51,547,746.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	17,530.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	51,530,216.

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.

Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				4,358,241.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	32,975,539.			
b From 2007	34,650,396.			
c From 2008	88,921,966.			
d From 2009	44,501,975.			
e From 2010	49,469,485.			
f Total of lines 3a through e	250,519,361.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 51,547,746.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				4,358,241.
e Remaining amount distributed out of corpus	47,189,505.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	297,708,866.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	32,975,539.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	264,733,327.			
10 Analysis of line 9:				
a Excess from 2007	34,650,396.			
b Excess from 2008	88,921,966.			
c Excess from 2009	44,501,975.			
d Excess from 2010	49,469,485.			
e Excess from 2011	47,189,505.			

N/A

- 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

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

Part XV . **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT A	NONE	EXEMPT ENTITY	CHARITABLE	17,716,110.
SEE STATEMENT A	NONE	EXEMPT ENTITY	CHARITABLE	562,500.
SEE STATEMENT B	NONE	EXEMPT ENTITY	CHARITABLE	18,750,001.
SEE STATEMENT C	NONE	EXEMPT ENTITY	CHARITABLE	11,300,001.
SEE STATEMENT D	NONE	EXEMPT ENTITY	CHARITABLE	1,849,500.
Total	SEE CONTINUATION SHEET(S)			50,613,112.
b Approved for future payment				
NONE				
Total				0.

94-2506257

3 Grants and Contributions Paid During the Year (Continuation)

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)				
SEE STATEMENT E	NONE	EXEMPT ENTITY	CHARITABLE	158,000.
SEE STATEMENT E	NONE	EXEMPT ENTITY	CHARITABLE	67,000.
SEE STATEMENT E	NONE	EXEMPT ENTITY	CHARITABLE	185,000.
SEE STATEMENT E	NONE	EXEMPT ENTITY	CHARITABLE	25,000.
Total from continuation sheets				435,000.

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	FURNITURE & FIXTURES											
14	FILE CABINETS	013189SL		7.00	16	2,037.			2,037.	2,037.		0.
2	TABLE, CHAIR & RUG	022889SL		7.00	16	8,786.			8,786.	8,786.		0.
32	FILE CABINETS	061589SL		7.00	16	742.			742.	742.		0.
4	GLASS TOP DESK	083189SL		7.00	16	295.			295.	295.		0.
8	FILE CABINET	011298SL		7.00	16	674.			674.	674.		0.
10	OFFICE FURNITURE	063004SL		7.00	16	2,711.			2,711.	2,515.		196.
13	OFFICE FURNITURE	110906SL		7.00	16	3,350.			3,350.	1,996.		479.
19	CONFERENCE TABLE	012207SL		7.00	16	980.			980.	560.		140.
20	FILE CABINET	031607SL		7.00	16	788.			788.	433.		113.
5	DRAWER FILE											
21	CABINET	060607SL		7.00	16	944.			944.	484.		135.
* 990-PF PG 1 TOTAL												
	FURNITURE & FIXTURES					21,307.		0.	21,307.	18,522.	0.	1,063.
	MACHINERY & EQUIPMENT											
6	COMPUTER	020596SL		5.00	16	561.			561.	561.		0.
7	PRINTER	122796SL		5.00	16	444.			444.	444.		0.
11	COMPUTERS	100104SL		5.00	16	9,343.			9,343.	9,343.		0.
14	COMPUTER	101006SL		5.00	16	4,218.			4,218.	3,587.		631.
15	PRINTER	091406SL		5.00	16	786.			786.	680.		106.

128102
05-01-11

(D) Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
16	COMPUTER	110806	SL	5.00	16	5,652.			5,652.	4,708.		944.
17	PRINTER AND MONITORS	120806	SL	5.00	16	3,573.			3,573.	2,920.		653.
18	MONITOR AND SOFTWARE	121506	SL	5.00	16	3,883.			3,883.	3,173.		710.
22	PRINTER	070907	SL	5.00	16	647.			647.	453.		129.
23	LAPTOP COMPUTER	081208	SL	5.00	16	3,783.			3,783.	1,892.		757.
24	COMPUTER	060410	SL	5.00	16	618.			618.	72.		124.
25	COMPUTER	120110	SL	5.00	16	1,472.			1,472.	25.		294.
36	MONITOR	021111	SL	5.00	16	274.			274.			50.
37	COMPUTER	091611	SL	5.00	16	772.			772.			52.
	* 990-PF PG 1 TOTAL MACHINERY & EQUIPM					36,026.		0.	36,026.	27,858.	0.	4,450.
	OTHER											
12	L/H IMPROVEMENT	112006	SL	40.00	16	68,367.			68,367.	6,978.		1,709.
	* 990-PF PG 1 TOTAL OTHER					68,367.		0.	68,367.	6,978.	0.	1,709.
	* GRAND TOTAL 990-PF PG 1 DEPR					125,700.		0.	125,700.	53,358.	0.	7,222.

128102
05-01-11

(D) Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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

SOURCE	AMOUNT
CREDIT SUISSE #2674	30,088.
MIRELF III EASTBRIDGE EXEMPTS LLC	30.
THE GRESHAM A+ FUND, LLC	3,805.
WELLS FARGO BANK	41,865.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	75,788.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CREDIT SUISSE #2674	1,999,078.	0.	1,999,078.
OTHER DIVIDENDS	94,151.	0.	94,151.
TOTAL TO FM 990-PF, PART I, LN 4	2,093,229.	0.	2,093,229.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	739.	739.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	739.	739.	0.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,863.	0.	0.	1,863.
TO FM 990-PF, PG 1, LN 16A	1,863.	0.	0.	1,863.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	36,568.	5,000.	0.	31,568.
TO FORM 990-PF, PG 1, LN 16B	36,568.	5,000.	0.	31,568.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL SERVICE FEES	3,700.	0.	0.	3,700.
INVESTMENT MANAGEMENT FEES	116,493.	116,493.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	120,193.	116,493.	0.	3,700.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	42,893.	42,893.	0.	0.
PAYROLL TAXES	41,939.	5,199.	0.	34,840.
OTHER TAXES	1,135.	0.	0.	1,135.
FEDERAL EXCISE TAX	23,071.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	109,038.	48,092.	0.	35,975.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WORKERS COMP INSURANCE	3,444.	689.	0.	2,755.
OFFICE EXPENSE	3,119.	0.	0.	3,119.
DUES AND SUBSCRIPTIONS	835.	0.	0.	835.
BOARD EXPENSES	5,200.	0.	0.	5,200.
OTHER INVESTMENT EXPENSES	47,020.	47,020.	0.	0.
MEALS AND ENTERTAINMENT	469.	0.	0.	469.
BOARD MEETINGS	10,166.	0.	0.	10,166.
TRAVEL	4,110.	0.	0.	4,110.
TO FORM 990-PF, PG 1, LN 23	74,363.	47,709.	0.	26,654.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CONIFER SECURITIES	FMV	5,841,611.	5,841,611.
CREDIT SUISSE	FMV	34,787,451.	34,787,451.
FARALLON(FCOI II)	FMV	453,768.	453,768.
MADISON INTL RE LIQUIDITY FUND	FMV	4,600,474.	4,600,474.
EI FUND IV	FMV	1,676,875.	1,676,875.
GRESHAM FUND	FMV	3,181,833.	3,181,833.
GT OFFSHORE FUND	FMV	3,529,398.	3,529,398.
TOTAL TO FORM 990-PF, PART II, LINE 13		54,071,410.	54,071,410.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
4 FILE CABINETS	2,037.	2,037.	0.
TABLE, CHAIR & RUG	8,786.	8,786.	0.
2 FILE CABINETS	742.	742.	0.
GLASS TOP DESK	295.	295.	0.
COMPUTER	561.	561.	0.
PRINTER	444.	444.	0.
FILE CABINET	674.	674.	0.
OFFICE FURNITURE	2,711.	2,711.	0.
COMPUTERS	9,343.	9,343.	0.

L/H IMPROVEMENT	68,367.	8,687.	59,680.
OFFICE FURNITURE	3,350.	2,475.	875.
COMPUTER	4,218.	4,218.	0.
PRINTER	786.	786.	0.
COMPUTER	5,652.	5,652.	0.
PRINTER AND MONITORS	3,573.	3,573.	0.
MONITOR AND SOFTWARE	3,883.	3,883.	0.
CONFERENCE TABLE	980.	700.	280.
FILE CABINET	788.	546.	242.
5 DRAWER FILE CABINET	944.	619.	325.
PRINTER	647.	582.	65.
LAPTOP COMPUTER	3,783.	2,649.	1,134.
COMPUTER	618.	196.	422.
COMPUTER	1,472.	319.	1,153.
MONITOR	274.	50.	224.
COMPUTER	772.	52.	720.
TOTAL TO FM 990-PF, PART II, LN 14	125,700.	60,580.	65,120.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST AND DIVIDEND RECEIVABLE	67,175.	96,188.	96,188.
TO FORM 990-PF, PART II, LINE 15	67,175.	96,188.	96,188.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BARBRO OSHER ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	CHAIRMAN 1.00	0.	0.	0.
MARY BITTERMAN ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	PRESIDENT 37.50	275,000.	22,000.	0.
THOMAS MOFFETT ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	CFO 37.50	279,500.	22,000.	0.
BERNARD OSHER ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	TREASURER 15.00	0.	0.	0.
JEANIE HIROKANE ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	SECRETARY 37.50	77,500.	7,750.	0.
DAVID AGGER ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	DIRECTOR 1.00	0.	0.	0.
PHYLLIS COOK ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	DIRECTOR 1.00	0.	0.	0.
ROBERT FRIEND ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	DIRECTOR 1.00	0.	0.	0.
JOHN GALLO ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	DIRECTOR 1.00	0.	0.	0.
JOHN PRITZKER ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	DIRECTOR 1.00	0.	0.	0.
LAURA LAUDER ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		632,000.	51,750.	0.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 13
	PART XV, LINES 2A THROUGH 2D	

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JEANIE HIROKANE
ONE FERRY BUILDING, SUITE 255
SAN FRANCISCO, CA 94111

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

THERE IS NO REQUIRED FORMAT, HOWEVER, THE APPLICANT MUST SHOW FINANCIAL
NEED AND INDICATE THAT THEY ARE A QUALIFIED NON-PROFIT ORGANIZATION.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

The Bernard Osher Foundation
Education Grants
Statement A
December 31, 2011

Scholarships

California Community Colleges	7,216,110
California Transfer Scholarships	10,500,000
	<u>17,716,110</u>

Other

Bay Area Discovery Museum	30,000
California Academy of Sciences	200,000
California College of the Arts	50,000
California Summer Music	7,000
Children's Book Project	4,000
Foundation Center	2,000
Jazzschool	10,500
Litquake	5,000
Oakland Public Library	4,000
Pacific Film Archive	75,000
Pierre Monteaux School	7,000
San Domenico School	7,000
San Francisco Botanical Garden	6,000
San Francisco Zoological Society	75,000
Summer Search	75,000
The Grabhorn Institute	5,000
	<u>562,500</u>

The Bernard Osher Foundation

OLLI Grants

Statement B

December 31, 2011

Aquinas College	\$1,100,000
Cal Poly	(1,000,000)
Carnegie Mellon University	50,000
Clemson University	50,000
Coastal Carolina University	50,000
CSU East Bay	1,050,000
CSU Fullerton	50,000
CSU Long Beach	1,000,000
CSU Monterey Bay	1,050,000
Florida State University	1,150,000
Furman University	1,000,000
Louisiana State University	50,000
Pennsylvania State University	1,050,000
Southern Oregon University	1,000,000
U of North Carolina Wilmington	1,050,000
UC Berkeley	1,000,000
UC Santa Cruz	1,100,000
University of Arkansas	1,050,000
University of Connecticut	1,050,000
University of Denver	50,000
University of Georgia	1,150,000
University of Illinois Urbana	50,000
University of Kentucky	1,050,000
University of Massachusetts	50,000
University of Miami	50,000
University of Michigan	50,000
University of Montana	50,000
University of North Carolina, Asheville	100,000
University of North Dakota	1,050,000
University of North Florida	1,050,001
University of Virginia	50,000
University of Washington	1,100,000
Total	<u><u>\$18,750,001</u></u>

The Bernard Osher Foundation
Reentry Scholarships
Statement C
December 31, 2011

Boston University	\$1,050,000
Brown University	50,000
Delaware State University	50,000
Hampton University	1,050,000
Indiana University	50,000
Kennesaw State University	1,050,000
Menlo College	1,050,000
Morgan State University	1,050,000
Northwestern University	50,000
Pennsylvania State University	1,050,000
Southern Oregon University	50,000
Spelman College	50,000
Tulane University	50,000
U of North Carolina Charlotte	50,000
University of Akron	50,000
University of Hawaii, Hilo	1,050,000
University of Louisville	50,000
University of Michigan	50,000
University of New Mexico	50,000
University of Oklahoma	50,000
University of South Florida	1,050,001
University of Wisconsin	50,000
Wellesley College	1,050,000
West Virginia University	50,000
Widener University	1,050,000
Yale University	50,000
Total	<u><u>\$11,300,001</u></u>

The Bernard Osher Foundation
Arts and Humanities Grants
Statement D
December 31, 2011

Alonzo King's Lines Ballet	\$10,000
American Bach Soloists	6,000
American Conservatory Theater	150,000
Asian Art Museum	200,000
Aurora Theatre	12,000
AXIS Dance Company	2,000
Berkeley Repertory Theater	50,000
Berkeley Symphony	10,000
Berkeley West Edge Opera	3,000
California Bach Society	3,000
California Film Institute	100,000
California Revels	3,000
California Shakespeare Theater	7,000
Campo Santo	3,000
Cazadero Performing Arts Camp	5,000
Central Works Theater Ensemble	3,000
Chamber Music San Francisco	3,500
Chanticleer	6,500
Cinematheque	5,500
City Arts & Lectures	16,500
Commonwealth Good Lit Series	100,000
Community Music Center	17,500
Composers, Inc.	3,500
Crowded Fire Theatre	3,000
Crowden Music Center	5,000
Dancers Group	5,000
Earplay	4,000
Encore Theatre	3,000
Epiphany	2,500
Exit Theatre	4,000
Festival Opera Association	5,000
Fine Arts Museums of San Francisco	100,000

The Bernard Osher Foundation
Arts and Humanities Grants
Statement D
December 31, 2011

Freight & Salvage	5,000
Golden Gate Opera	5,000
Headlands Center for the Arts	11,000
Intersection for the Arts	4,500
Joe Goode Performance	5,000
Kala Institute	16,500
KQED	100,000
Kronos Quartet	7,000
Lamplighters	3,500
Left Coast Chamber Ensemble	2,500
Margaret Jenkins Dance Co.	37,500
Marin Theater Company	13,500
Merola Opera Program	20,000
Mill Valley Philharmonic	4,000
Museum of Craft & Folk Art	5,000
Museum of Craft & Design	4,000
New Century Chamber Orchestra	7,000
New Conservatory Theatre	5,000
Oakland East Bay Symphony	25,000
Oakland Museum	40,000
Oakland Symphony Chorus	5,000
Oakland Youth Chorus	5,000
Oakland Youth Orchestra	12,500
Oberlin Dance Company	10,000
Old First Concerts	8,500
Other Minds	5,000
Pacific Chamber Symphony	5,000
Pacific Mozart Ensemble	5,000
Paul Drescher Ensemble	12,000
Peninsula Youth Orchestra	5,000
Performing Arts Workshop	5,000
Philharmonia Baroque	50,000
Piedmont Choir	3,000
Playground	6,000

The Bernard Osher Foundation
Arts and Humanities Grants
Statement D
December 31, 2011

Playwrights Foundation	4,000
Pocket Opera	8,000
Randall Museum	4,500
San Francisco Ballet	100,000
San Francisco Boys Chorus	7,500
San Francisco Chamber Orchestra	10,000
San Francisco Choral Society	3,000
San Francisco Contemporary Music	6,000
San Francisco Girls Chorus	10,000
San Francisco Hip Hop Dance	3,500
San Francisco International Arts Festival	3,000
San Francisco Mime Troupe	4,500
San Francisco MOMA	100,000
San Francisco Performances	30,000
San Francisco Playhouse	3,500
San Francisco Symphony	100,000
San Francisco Renaissance Voices	3,000
Shakespeare Festival - San Francisco	20,000
Shotgun Players	3,500
Smuin Ballets/SF	25,000
Stagebridge	7,000
Stern Grove Festival	25,000
Three Penny Review	7,500
Volti	2,000
Yerba Buena Arts & Events	10,000
Yerba Buena Center	30,000
Young Peoples Symphony	6,000
Z Space	3,500
	<hr/>
Total	<div style="border: 1px solid black; padding: 2px; display: inline-block;">\$1,849,500</div>

The Bernard Osher Foundation
Integrative Medicine and Miscellaneous Grants
Statement E
December 31, 2011

Integrative Medicine

Consortium of Centers for Integrative Medicine	\$60,000
UCSF Osher Center for Integrative Medicine	50,000
UCSF Integrative Medicine	48,000

Total Integrative Medicine	<u>\$158,000</u>
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Miscellaneous

Earth Island Institute	\$5,000
Environmental Traveling	25,000
Marine Mammal Center	12,000
Regional Parks Foundation	5,000
Seacology	12,000
Slide Ranch	8,000

Environmental Education	<u>67,000</u>
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Alameda Food Bank	11,000
Dorothy Day House	4,000
Groceries for Seniors	8,000
Laguna Honda Hospital Volunteers	8,000
On Lok	15,000
Outward Bound/Urban Youth	7,500
Pickleberry Pie	5,000
Raphael House	10,000
St. Vincent de Paul	16,500
San Francisco Food Bank	50,000
Season of Sharing	50,000

Social Services	<u>185,000</u>
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Bread and Roses	<u>25,000</u>
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Other	<u>25,000</u>
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Total Miscellaneous	<u>\$277,000</u>
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