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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 , **2011**, and ending

The David B. Gold Foundation  
44 Montgomery Street #3750  
San Francisco, CA 94104

- A** Employer identification number  
94-3169439
- B** Telephone number (see the instructions)  
415-288-9530
- C** If exemption application is pending, check here
- D** 1 Foreign organizations, check here   
2 Foreign organizations meeting the 85% test, check here and attach computation
- E** If private foundation status was terminated under section 507(b)(1)(A), check here
- F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

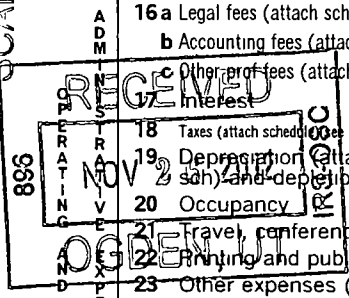
- G** Check all that apply.
- |   |  |
|---|--|
| <input type="checkbox"/> Initial return | <input type="checkbox"/> Initial Return of a former public charity |
| <input type="checkbox"/> Final return   | <input type="checkbox"/> Amended return                            |
| <input type="checkbox"/> Address change | <input type="checkbox"/> Name change                               |

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

- I** Fair market value of all assets at end of year (from Part II, column (c), line 16)  
▶ \$ 88,354,025.
- J** Accounting method.  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis.)

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	<b>1</b> Contributions, gifts, grants, etc, received (att sch)				
	<b>2</b> Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	<b>3</b> Interest on savings and temporary cash investments	5,209.	5,209.	N/A	
	<b>4</b> Dividends and interest from securities	2,174,346.	2,138,004.		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain/(loss) from sale of assets not on line 10	2,096,105.			
	<b>b</b> Gross sales price for all assets on line 6a	14,753,107.			
	<b>7</b> Capital gain net income (from Part IV, line 2)		2,047,106.		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit/(loss) (att sch)					
<b>11</b> Other income (attach schedule)	See Statement 1	729,333.	816,565.		
<b>12</b> Total. Add lines 1 through 11		5,004,993.	5,006,884.		
<b>13</b> Compensation of officers, directors, trustees, etc		348,588.			348,588.
<b>14</b> Other employee salaries and wages		118,101.			118,101.
<b>15</b> Pension plans, employee benefits		68,607.			68,607.
<b>16a</b> Legal fees (attach schedule)	See St 2	4,291.			4,291.
<b>b</b> Accounting fees (attach sch)	See St 3	25,160.			25,160.
<b>c</b> Other prof fees (attach sch)	See St 4	337,994.	337,994.		
<b>17</b> Interest		160,671.	160,671.		
<b>18</b> Taxes (attach schedule) (see instrs)	See Stm 5	129,037.	9,037.		
<b>19</b> Depreciation (attach sch) and depletion					
<b>20</b> Occupancy		70,960.			70,960.
<b>21</b> Travel, conferences, and meetings		9,452.			9,452.
<b>22</b> Printing and publications		496.			496.
<b>23</b> Other expenses (attach schedule)	See Statement 6	453,611.	335,465.		23,106.
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23		1,726,968.	843,167.		668,761.
<b>25</b> Contributions, gifts, grants paid Part XV		4,057,045.			4,057,045.
<b>26</b> Total expenses and disbursements. Add lines 24 and 25		5,784,013.	843,167.		4,725,806.
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements		-779,020.			
<b>b</b> Net investment income (if negative, enter 0)			4,163,717.		
<b>c</b> Adjusted net income (if negative, enter 0)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)	Beginning of year		End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash — non-interest-bearing	72,722.	72,650.	72,650.	
	2	Savings and temporary cash investments	3,011,149.	2,940,119.	2,940,119.	
	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 (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule) Statement 7	3,844,922.	5,733,090.	5,932,982.	
	b	Investments — corporate stock (attach schedule) Statement 8	18,301,586.	19,811,753.	25,443,712.	
	c	Investments — corporate bonds (attach schedule) Statement 9	17,529,689.	15,228,486.	16,454,771.	
	11	Investments — land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule) Statement 10	36,129,413.	33,868,280.	37,501,076.		
14	Land, buildings, and equipment basis 48,631.					
	Less: accumulated depreciation (attach schedule) See Stmt 11 48,631.					
15	Other assets (describe See Statement 12)	17,676.	8,715.	8,715.		
16	<b>Total assets</b> (to be completed by all filers — see the instructions Also, see page 1, item I)	78,907,157.	77,663,093.	88,354,025.		
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe )				
	23	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
NET ASSET 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	78,907,157.	77,663,093.		
	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, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	<b>Total net assets or fund balances</b> (see instructions)	78,907,157.	77,663,093.		
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	78,907,157.	77,663,093.		

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	78,907,157.
2	Enter amount from Part I, line 27a	2	-779,020.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	78,128,137.
5	Decreases not included in line 2 (itemize) See Statement 13	5	465,044.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	77,663,093.

**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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Sale of Publicly Traded Securities	P	Various	Various
b Capital Gains from Investment Pshps	P	Various	Various
c ST Cap Gain from Partnership - UBI	P	Various	Various
d LT Cap Gain from Partnership- UBI	P	Various	Various
e ST/LT Cap Gain fr Pshp reported on 990-T	P	Various	Various

(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 14,336,822.		12,657,002.	1,679,820.
b 367,286.			367,286.
c -1,804.			-1,804.
d 50,803.			50,803.
e		48,999.	-48,999.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			1,679,820.
b			367,286.
c			-1,804.
d			50,803.
e			-48,999.

2 Capital gain net income or (net capital loss). <span style="float:right">[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]</span>	2	2,047,106.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <span style="float:right">[ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 ]</span>	3	-1,804.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.			
(a) Base period years Calendar year (of tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	430,229.	92,139,233.	0.004669
2009	9,058,964.	94,913,111.	0.095445
2008	5,067,916.	83,427,759.	0.060746
2007	5,446,870.	102,070,803.	0.053364
2006	5,047,065.	111,600,485.	0.045224
2 Total of line 1, column (d)			0.259448
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			0.051890
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			94,016,326.
5 Multiply line 4 by line 3			4,878,507.
6 Enter 1% of net investment income (1% of Part I, line 27b)			41,637.
7 Add lines 5 and 6			4,920,144.
8 Enter qualifying distributions from Part XII, line 4			4,725,806.

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)**

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	83,274.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	83,274.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	83,274.
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	147,816.	
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	147,816.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 <b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0.	
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	64,542.	
11 Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	64,542.	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file <b>Form 1120-POL</b> 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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 <b>Form 990-T</b> for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>DE CA</u>		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

BAA

**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>www.goldfoundation.org</u>	13	X	
14	The books are in care of <u>Cheryl Bridgeforth</u> Telephone no <u>415-288-9530</u> Located at <u>44 Montgomery St, Ste 3750 San Francisco, CA</u> ZIP + 4 <u>94104</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		N/A	<input type="checkbox"/>
		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		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
<b>1a</b>	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 <small>Stmts 14 &amp; 19</small>		
(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>b</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
<b>c</b>	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
<b>2</b>	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)).		
<b>a</b>	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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2b	N/A
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
<b>3a</b>	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>b</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)	3b	N/A
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</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)? (see instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

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

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** 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 (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 14		265,000.	83,588.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 15		51,400.	7,710.	0.

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Loomis Sayles & Company One Financial Center Boston, MA 02111-2621	Investment Advisory	60,796.
McDonald Capital Investors 4 Orinda Way, Suite 120-D Orinda, CA 94563	Investment Advisory	76,696.
Shapiro Capital Management 3060 Peachtree Road, N.W. Atlanta, GA 30305	Investment Advisory	75,757.
STW Fixed Income Management 6185 Carpinteria Avenue Carpinteria, CA 93013	Investment Advisory	63,230.
<b>Total number of others receiving over \$50,000 for professional services</b>		<b>0</b>

**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 <u>N/A</u>	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 <u>N/A</u>	
2	
All other program-related investments. See instructions.	
3	
<b>Total. Add lines 1 through 3</b>	<b>0.</b>

BAA

**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>	95,353,452.
<b>b</b> Average of monthly cash balances	<b>1b</b>	94,595.
<b>c</b> Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d Total</b> (add lines 1a, b, and c)	<b>1d</b>	95,448,047.
<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>	95,448,047.
<b>4</b> Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	1,431,721.
<b>5 Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	94,016,326.
<b>6 Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	4,700,816.

**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>	4,700,816.
<b>2a</b> Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	83,274.	
<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>	83,274.	
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	4,617,542.	
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>		
<b>5</b> Add lines 3 and 4	<b>5</b>	4,617,542.	
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>		
<b>7 Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	4,617,542.	

**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>	4,725,806.
<b>b</b> Program-related investments — total from Part IX-B	<b>1b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	<b>2</b>	
<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 Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	4,725,806.
<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 (see instructions)	<b>5</b>	
<b>6 Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	4,725,806.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				4,617,542.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009	329,212.			
e From 2010	70,374.			
f Total of lines 3a through e	399,586.			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ \$ 4,725,806.				
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				4,617,542.
e Remaining amount distributed out of corpus	108,264.			
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	507,850.			
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 instructions			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) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	507,850.			
10 Analysis of line 9.				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009	329,212.			
d Excess from 2010	70,374.			
e Excess from 2011	108,264.			

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

**1a** 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 ▶

**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	(c) 2009	(d) 2008	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> 'Assets' alternative test – enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> 'Support' alternative test – enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)  
None

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.  
None

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see 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  
See Statement 16

**b** The form in which applications should be submitted and information and materials they should include.  
See Statement for Line 2a

**c** Any submission deadlines  
See Statement for Line 2a

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
See Statement for Line 2a

**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 17	N/A	509 (a) (1)	Charitable	4,057,045.
<b>Total</b>				▶ <b>3a</b> 4,057,045.
b Approved for future payment				
<b>Total</b>				▶ <b>3b</b>





## The David B. Gold Foundation

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**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Income - Investment Psp	\$ 689,322.	\$ 814,501.	
Litigation Settlement	22,195.		
Other Investment Income	2,064.	2,064.	
Return of Capital	15,752.		
<b>Total</b>	<b>\$ 729,333.</b>	<b>\$ 816,565.</b>	<b>0.</b>

**Statement 2**  
**Form 990-PF, Part I, Line 16a**  
**Legal Fees**

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Consultations	\$ 4,291.			\$ 4,291.
<b>Total</b>	<b>\$ 4,291.</b>	<b>\$ 0.</b>		<b>\$ 4,291.</b>

**Statement 3**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Acctg Svcs	\$ 1,795.			\$ 1,795.
Auditing Svcs	13,000.			13,000.
Tax Preparation	10,365.			10,365.
<b>Total</b>	<b>\$ 25,160.</b>	<b>\$ 0.</b>		<b>\$ 25,160.</b>

**Statement 4**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Advisor Fees	\$ 337,994.	\$ 337,994.		
<b>Total</b>	<b>\$ 337,994.</b>	<b>\$ 337,994.</b>		<b>\$ 0.</b>

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**Statement 5**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	\$ 120,000.			
Foreign Tax on Dividends	8,851.	\$ 8,851.		
Property Tax	186.	186.		
<b>Total</b>	<b>\$ 129,037.</b>	<b>\$ 9,037.</b>		<b>\$ 0.</b>

**Statement 6**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Advertising	\$ 150.			\$ 150.
Bank Custodial Fees	29,346.	\$ 26,346.		
Bank Svc Charges	2,066.	2,066.		
Dues/Memberships	5,681.			5,681.
Filing Fees	763.			763.
Invstmnt Prtnrshp Exps	399,023.	306,983.		
Maint & Repairs	6,117.			6,117.
Misc.	63.			63.
Office Equipment	251.			251.
Office Furniture	1,317.			1,317.
Office Related Exp	887.			887.
Office Supplies	2,126.			2,126.
Postage	601.			601.
Processing fee	70.	70.		
Telephone	5,150.			5,150.
<b>Total</b>	<b>\$ 453,611.</b>	<b>\$ 335,465.</b>		<b>\$ 23,106.</b>

**Statement 7**  
**Form 990-PF, Part II, Line 10a**  
**Investments - U.S. and State Government Obligations**

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
Treasury Bonds	See Statement 20	\$ 3,380,418.	\$ 3,373,393.
Government Bonds	See Statement 20	583,652.	628,858.
		<u>\$ 3,964,070.</u>	<u>\$ 4,002,251.</u>
State/Municipal Obligations	Valuation Method	Book Value	Fair Market Value
Municipal Bonds	See Statement 20	1,769,020.	1,930,731.
		<u>\$ 1,769,020.</u>	<u>\$ 1,930,731.</u>
		<b>Total</b>	<b>Total</b>
		<u>\$ 5,733,090.</u>	<u>\$ 5,932,982.</u>

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**Statement 8**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

<u>Corporate Stocks</u>		<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Common Stock	See Statement 20	Cost	\$ 19,811,753.	\$ 25,443,712.
		Total	<u>\$ 19,811,753.</u>	<u>\$ 25,443,712.</u>

**Statement 9**  
**Form 990-PF, Part II, Line 10c**  
**Investments - Corporate Bonds**

<u>Corporate Bonds</u>		<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Corporate Bonds	See Statement 20	Cost	\$ 12,975,903.	\$ 14,201,349.
Foreign Bonds	See Statement 20	Cost	2,252,583.	2,253,422.
		Total	<u>\$ 15,228,486.</u>	<u>\$ 16,454,771.</u>

**Statement 10**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

<u>Other Investments</u>		<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Limited Partnerships	See Statement 20	Cost	\$ 3,355,608.	\$ 2,330,165.
Hedged Funds	See Statement 20	Cost	4,504,197.	5,676,107.
Real Estate Investments	See Statement 20	Cost	1,031,373.	1,769,151.
Private Equity	See Statement 20	Cost	1,458,673.	465,715.
Private Notes	See Statement 20	Cost	413,300.	413,300.
	Total Other Investments		<u>\$ 10,763,151.</u>	<u>\$ 10,654,438.</u>
<u>Other Publicly Traded Securities</u>				
International Funds	See Statement 20	Cost	14,683,880.	16,207,558.
Mutual Funds	See Statement 20	Cost	3,927,056.	4,943,070.
Index Funds	See Statement 20	Cost	3,829,835.	4,941,799.
Warrants and Rights	See Statement 20	Cost	0.	0.
American Deposit Rcpts	See Statement 20	Cost	664,358.	754,211.
	Total Other Publicly Traded Securities		<u>\$ 23,105,129.</u>	<u>\$ 26,846,638.</u>
		Total	<u>\$ 33,868,280.</u>	<u>\$ 37,501,076.</u>

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**Statement 11**  
**Form 990-PF, Part II, Line 14**  
**Land, Buildings, and Equipment**

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 3,407.	\$ 3,407.	\$ 0.	\$ 0.
Machinery and Equipment	45,224.	45,224.	0.	0.
Total	<u>\$ 48,631.</u>	<u>\$ 48,631.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**Statement 12**  
**Form 990-PF, Part II, Line 15**  
**Other Assets**

	Book Value	Fair Market Value
Deposit	\$ 8,169.	\$ 8,169.
Purchased Interest	546.	546.
Total	<u>\$ 8,715.</u>	<u>\$ 8,715.</u>

**Statement 13**  
**Form 990-PF, Part III, Line 5**  
**Other Decreases**

FMV Adjustment of Investments	Total	<u>\$ 465,044.</u>
		<u>\$ 465,044.</u>

**Statement 14**  
**Form 990-PF, Part VIII, Line 1**  
**List of Officers, Directors, Trustees, and Key Employees**

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Barbara Gold Lurie 44 Montgomery St., Suite 3750 San Francisco, CA 94104	President 2.00	\$ 15,000.	\$ 0.	\$ 0.
Elaine E. Gold 44 Montgomery St., Suite 3750 San Francisco, CA 94104	Director & ED 32.00	130,000.	36,536.	0.
Steven A. Gold 44 Montgomery St., Suite 3750 San Francisco, CA 94104	Treasurer & CFO 30.00	90,000.	47,052.	0.
Diane Gold Bubier 44 Montgomery St., Suite 3750 San Francisco, CA 94104	Secretary 2.00	15,000.	0.	0.

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**Statement 14 (continued)**  
**Form 990-PF, Part VIII, Line 1**  
**List of Officers, Directors, Trustees, and Key Employees**

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP &amp; DC</u>	<u>Expense Account/ Other</u>
Emily Gold 44 Montgomery St., Suite 3750 San Francisco, CA 94104	Director 2.00	\$ 15,000.	\$ 0.	\$ 0.
		Total \$ <u>265,000.</u>	\$ <u>83,588.</u>	\$ <u>0.</u>

**Statement 15**  
**Form 990-PF, Part VIII, Line 2**  
**Compensation of Five Highest-Paid Employees**

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP &amp; DC</u>	<u>Expense Account/ Other</u>
Cheryl Bridgeforth 44 Montgomery Street, Suite 3750 San Francisco, CA 94104	Controller 20.00	51,400.	7,710.	0.
		Total \$ <u>51,400.</u>	\$ <u>7,710.</u>	\$ <u>0.</u>

**Statement 16**  
**Form 990-PF, Part XV, Line 2a-d**  
**Application Submission Information**

Name of Grant Program: See Statement 18  
Name: See Statement 18  
Care Of: See Statement 18  
Street Address: 44 Montgomery St, Ste 3750  
City, State, Zip Code: San Francisco, CA 94104  
Telephone: 415-288-9530  
Form and Content: See Statement 18  
Submission Deadlines: See Statement 18  
Restrictions on Awards: See Statement 18

**The David B. Gold Foundation  
Grants List  
January through December 2011**

Name	Name Address	Memo	Amount
The Link To Children	5236 Claremont Ave , 2nd Floor Oakland, CA 94618	Grant Reducing Violence in the Lives of Young Children	10,000 00
Juma Ventures	131 Steuart Street, Ste 201 San Francisco, CA 94105	Grant Pathways to Advancement	10,000 00
Reading Partners	106 Linden St , # 202 Oakland, CA 94607	Grant Reading Partners San Francisco & East Bay	15,000 00
Commonwealth Club of Ca St Francis Hotel	595 Market Street San Francisco, CA 94105	Grant Climate One-Television Broadcasts	5,000 00
American Heart Association - East Bay, CA	426 17th Street, Suite 300 Oakland, CA 94612	Grant General Support	1,000 00
Sunset Distinct Comm Development	3918 Judah Street San Francisco, CA 94122	Grant Youth Programs for High-Risk Youth	20,000 00
Mission Learning Center	474 Valencia Street, Suite 210 San Francisco, CA 94103	Grant After School Reading Program	10,000 00
Jewish Community Relations Council of SF Mann	121 Steuart Street, Suite 301 San Francisco, CA 94941	Grant General Support	1,000 00
Teach for America Inc	22 Fourth Street, 7th Floor San Francisco, CA 94103	Grant General Support	1,250 00
Wildcare	76 Albert Park Lane San Rafael, CA 94901	Grant No Child Left Indoors	10,000 00
Girls Incorporated of Alameda County	13666 E 14th Street San Leandro, CA 94578	Grant Eureka! Teen Achievement Program	7,500 00
Each One Reach One	146 South Spruce Ave South San Francisco, CA 94080	Grant ADAPT - A Dream and A Plan for Tomorrow	10,000 00
SF Court Appointed Special Advocates	100 Bush Street Suite 650 San Francisco, CA 94104	Grant SFCASA Volunteer Advocacy & Mentoring	20,000 00
Meals on Wheels of San Francisco	1375 Fairfax Avenue San Francisco, CA 94124	Grant General Support	2,700 00
Sonoma Valley Mentoring Alliance Inc.	PO Box 721 Sonoma, CA 95476	Grant SV "Stand By Me" Mentoring Alliance	5,000 00
Boys & Girls Club of South Alabama	P O Box 6724 Mobile, AL 36660	Grant General Support	5,000 00
Women Organized To Make Abuse Non Existent	333 Valencia Street # 450 San Francisco, CA 94103	Grant Domestic Violence Crisis Line Services	25,000 00
Chabot Space & Science Center Foundation	10000 Skyline Blvd Oakland, CA 94619	Grant Science Education Pipeline	20,000 00
Youth Alive!	3300 Elm Street Oakland, CA 94609	Grant Teens on Target	10,000 00
ZEUM	221 Fourth Street San Francisco, CA 94103	Grant ZeumMasters Teen Internship Program	15,000 00
Asian Pennatal Advocates	730 Commercial St San Francisco, CA 94108	Grant Home Visitation Program	20,000 00
Big Brothers Big Sisters of the Bay Area	731 Market Street, Suite 600 San Francisco, CA 94103	Grant Community-Based Mentoring Program	10,000 00
Mid-Penninsula Boys & Girls Club Inc	200 North Quebec Street San Mateo, CA 94401	Grant Making Every Day Count	25,000 00
American Civil Liberties Union Foundation No CA	Cal 39 Drumm Street San Francisco, CA 94111	Grant Reproductive Rights Project	50,000 00
Ibis Reproductive Inc	17 Dunster Street, Suite 201 Cambridge, MA 02138	Grant TEACH Advocacy Project	30,000 00
Guttmacher Institute Inc	125 Maiden Lane, 7th Floor New York, NY 10038	Grant General Support of the Guttmacher Institute	40,000 00
The Advocates for Human Rights	650 Third Avenue South #1240 Minneapolis, MN 55402	Grant General Support	1,500 00
Stanford University Board of Trustees	The Leland Stanford Ju Challenge Success School of Education 485 Lasuen Mall Stanford University	Grants Schools Program	20,000 00
San Francisco Parks Trust Inc	100 John F Kennedy Drive San Francisco, CA 94118	Grant Adaptation Plant Survivors!	5,000 00
Childhood Matters	221 Oak Street Suites B Oakland, CA 94607	Grant Childhood Matters and Nuestros Ninos Radio Programs	25,000 00
Huckleberry Youth Programs	3310 Geary Blvd San Francisco, CA 94118	Grant Huckleberry Youth Programs' San Francisco Services	30,000 00
Pesticide Action Network of North America	49 Powell Street, Suite 500 San Francisco, CA 94102	Grant Protecting Environmental Health & Accelerating the Transition to a Safe Fair & Green Food	75,000 00
Congregation Emanu-El	Two Lake Street San Francisco, CA 94118	Grant Rabbi's Fund	1,000 00
Center for Reproductive Rights	120 Wall Street, 14th Floor New York, NY 10005	Grant U S Legal Program	75,000 00
Boys & Girls Club of the Peninsula	401 Pierce Road Menlo Park, CA 94025	Grant Academic Support for East Palo Alto Eastern Menlo Park & Redwood City	25,000 00
Summer Search	500 Sansome Street Suite 350 San Francisco, CA 94111	Grant Summer Search Bay Area	30,000 00
Jewish Family & Children's Service	13100 Wayzata Blvd , Suite 400 Minnetonka, MN 55305	Grant Parent-Child Home Program	20,000 00
The Regents of the UC Santa Cruz	1156 High St Santa Cruz, CA 95064	Grant UC Santa Cruz, Smith Renaissance Society	25,000 00
Hazon Inc	2150 Alston Way Suite 210 Berkeley, CA 94704	Grant Wilderness Torah	5,000 00
Bay Area Legal Aid	1735 Telegraph Avenue Oakland, CA 94612	Grant Alameda Cnty Domestic Violence Legal Services Prj	60,000 00
Coyote Point Museum Association	1651 Coyote Point Drive San Mateo, CA 94401-1097	Grant Fiscal Year 2011 School Services Program	5,000 00
San Francisco Conservatory of Music	50 Oak Street San Francisco, CA 94102	Grant Conservatory in the Schools Program	15,000 00
Big Brothers & Big Sisters Greater Twin Cities	2550 University Ave W Suite 410N St Paul, MN 55114	Grant Big Brothers/Big Sisters Greater Twin Cities Mentoring Prog	15,000 00
Legal Assistance for Seniors	464 7th Street Oakland, CA 94607	Grant Grand-parents as Caregivers Program	15,000 00
Family Builders By Adoption	401 Grand Ave , Ste 400 Oakland, CA 94610	Grant General Operating Support for Family Builders	10,000 00
Earth Island Institute, Inc	1771 Alcatraz Ave Berkeley, CA 94703	Grant Kids for the Bay Env Education Prog in Schools	5,000 00
SAGE Project	1275 Mission Street San Francisco, CA 94103	Grant Youth Survivor Services	20,000 00
Court Appointed Special Rep Program Inc	2020 No Broadway, Suite 204 Walnut Creek, CA 94596	Grant Children at Risk Expansion Project Contra Costa Cnty	5,000 00
Superstars Literacy Inc.	675 Hegenberger Rd , Suite 244 Oakland, CA 94621	Grant Superstars Literacy After School Literacy Intervention Program	10,000 00
STAND! Against Domestic Violence	1410 Danzig Plaza, Suite 200 Concord, CA 94520	Grant Prevention Intervention & Treatment Services	15 000 00
Opportunity Neighborhood	1417 10th St NW #104 New Brighton, MN 55112	Grant Ames After Hours	5,000 00
San Francisco School Alliance	114 Sansome St, Suite 800 San Francisco, CA 94104	Grant SF Green Schoolyard Alliance	30,000 00
Friends of the Urban Forests	1007 General Kennedy Avenue San Francisco, CA 94129	Grant 2011 Urban Greening & Educational Programs	7,500 00
Teach for America Inc.	22 Fourth Street, 7th Floor San Francisco, CA 94103	Grant Growing Teach For America's Impact in Oakland & SF	7,500 00
Jumpstart For Young Children Inc.	965 Mission St Suite 300 San Francisco, CA 94103	Grant Jumpstart San Francisco Bay Area	25,000 00
Edgewood Center for Children and Families	1801 Vicente Street San Francisco, CA 94116	Grant Kinship Youth Services	20,000 00
Raphael House	1065 Sutter Street San Francisco, CA 94109	Grant Children's Services	10,000 00
People for Parks	PO Box 24901 Minneapolis, MN 55424	Grant General Support	1,000 00
Planned Parenthood/MN, ND, SD	1200 Lagoon Ave Minneapolis, MN 55408	Grant General Support	1,000 00
League of Women Voters of MN	550 Rice Street St Paul, MN 55103	Grant Education Fund	1,000 00
National Council of Jewish Women Heart of the Home	300 South Highway 100, Suite 500 Saint Louis Park, MN 55416	Grant General Support - Heart of the Home	1,000 00
League of Women Voters of SF	582 Market Street, Suite 615 San Francisco, CA 94104	Grant Voter Services Programs	7,500 00
Randall Museum Friends	199 Museum Way San Francisco, CA 94114	Grant General Operations Support	5,000 00
Project Avary Inc	385 Bel Mann Keys, Suite G Novato, CA 94949	Grant Family Support for Children of Prisoners	10,000 00
City College of San Francisco	50 Phelan Ave Box #S55 San Francisco, CA 94112	Grant Expect Respect SF	14 019 00
Child Advocates Santa Clara & San Mateo	509 Valley Way Milpitas, CA 95035	Grants Middle School Foster Youth Education	30,000 00
Congregation Emanu-El	Two Lake Street San Francisco, CA 94118	Grant Health Children Food Pantry & Initiative for Nutrition	10,000 00
Court Appointed Special Advocates	Sonoma County Inc PO Box 1418 Kenwood, CA 95452	Grant Foster Youth Transitioning Into Adulthood	40,000 00

**The David B. Gold Foundation  
Grants List  
January through December 2011**

Name	Name Address	Memo	Amount
East Bay Agency For Children	303 Van Buren Avenue Oakland, CA 94610	Grant Child Assault Prevention Training Center	30,000 00
Save the Redwoods League	114 Sansome St., Room 1200 San Francisco, CA 94104	Grant Shady Dell Acquisition & Restoration	50,000 00
Golden Gate National Parks Conservancy	Building 201 Fort Mason San Francisco, CA 94123	Grant LINC Developing responsible & caring young people through life skills service learning	20,000 00
Friends of the Jewish Community Library	1835 Ellis Street San Francisco, CA 94115	Grant Book Club in a Box	2,500 00
Jewish Family & Children Svcs - East Bay	2484 Shattuck Ave, Suite 210 Berkeley, CA 94704	Grant Family Support Services	25,000 00
Legal Community Against Violence	268 Bush Street #555 San Francisco, CA 94104	Grant Legal Community Against Violence Legal Projects	30,000 00
Temple Israel	2324 Emerson Avenue South Minneapolis, MN 55405	Grant Food Drive	1,000 00
Swm for Life Foundation	100 West Main St., Suite 4 Tustin, CA 92780	Grant General Support	7,500 00
Hewes Middle School	13232 Hewes Avenue North Tustin, CA 92705	Grant Support for Art & Music Programs & for Science & Classroom Technology Needs	7,500 00
South Coast Repertory	PO Box 2197 Costa Mesa, CA 92628	Grant Education & Outreach Programs	5,000 00
Pacific Symphony	3631 South Harbor Blvd Suite 100 Santa Ana, CA 92704	Grant Youth Education & Outreach Programs	2,500 00
Anroyo Elementary School PTA	11112 Coronel Road Santa Ana, CA 92705	Grant General Support	10,000 00
Raising A Reader SF and Alameda Counties	470 3rd Street, Ste 102 San Francisco, CA 94107	Grant Raising A Reader	5,000 00
Boys & Girls Club of Oakland	3300 High Street Oakland, CA 94623	Grant Education & Career Development Program	15,000 00
Worldwatch Institute	1776 Massachusetts Ave., NW #800 Washington, D C 20036	Grant An American Herald for Sustainability	20,000 00
Brandeis Hillel Day School	655 Brotherhood Way San Francisco, CA 94132	Grant General Support	5,000 00
Brandeis Hillel Day School	655 Brotherhood Way San Francisco, CA 94132	Grant 7th Grade Tzadakah Fund	1,000 00
Boys & Girls Club of San Francisco	55 Hawthorne Street, Ste 600 San Francisco, CA 94105	Grant Healthy Lifestyles, Job Readiness & Middle School Programming for High Risk School-Age Youth	225,000 00
Young Mens Christian Assoc. of S F	631 Howard Street, #500 San Francisco, CA 94105	Grant Gold Family Healthy Families Initiative	112,576 00
Union of Concerned Scientists	Two Brattle Square Cambridge, MA 02238	Grant UCS Food and Environment Program	100,000 00
Jewish Vocational & Career Counseling Svc	225 Bush St., Suite 400 San Francisco, CA 94104	Grant Immigrant Nurse Reentry Program	10,000 00
Alameda County Library Foundation	2450 Stevenson Blvd Fremont, CA 94538	Grant Start With A Story	5,000 00
Contemporary Jewish Museum	736 Mission Street San Francisco, CA 94103	Grant Young Adult Programs in FY12	10,000 00
La Casa De Las Madres	1663 Mission Street Suite 225 San Francisco, CA 94103	Grant Emergency Shelter Program	20 000 00
Oceana Inc	1350 Connecticut Ave NW 5th Floor Washington, DC 20036	Grant Clean Ocean Energy Campaign	50,000 00
Telegraph Hill Neighborhood Association	660 Lombard Street San Francisco, CA 94133	Grant Te-Hi After School Programs	25,000 00
NatureBndge	28 Geary St Suite 650 San Francisco, CA 94108	Grant Environmental Education for Underserved Youth	100,000 00
Sierra Club	85 2nd Street, 2nd Floor San Francisco, CA 94105	Grant Sierra Club's Environmental Law Program	100,000 00
Minnesota Youth Symphonies	790 Cleveland Ave South, Suite 203 St Paul, MN 55116	Grant Singg Studio Program	5,000 00
Trust for Public Land	101 Montgomery St., Suite 900 San Francisco, CA 94104	Grant Park for People-Conserving land & creating parks for public use & enjoyment in the Bay Area	60 000 00
Corner Stone Community Development Corp	1395 Bancroft Avenue San Leandro, CA 94577	Grant The Children's Program	20,000 00
Boys & Girls Club of Tustin	580 W 6th Street Tustin, CA 92780	Grant General Support	5,000 00
Teenwise Minnesota	1619 Dayton Ave., Ste 111 St Paul, MN 55104	Grant General Support	1,000 00
Homeless Prenatal Program	2500 18th Street San Francisco, CA 94110	Grant Case Management & Mental Health Counseling Svc	35,000 00
KQED, Inc	2601 Mariposa Street San Francisco, CA 94110	Grant QUEST	200,000 00
Aim High for High School	PO Box 410715 San Francisco, CA 94141	Grant Providing Summer Enrichment Oppor for Middle School Youth	100,000 00
SF Child Abuse Prevention Center	1757 Waller Street San Francisco, CA 94117	Grant Parenting & Prevention Education Services	60,000 00
Earth Justice	50 California Street, Ste 500 San Francisco, CA 94111	Grant Environmental Health Project	300,000 00
SF Bay Area Council Boy Scouts of America	1001 Davis Street San Leandro, CA 94577-1514	Grant General Support	5,000 00
Trust for Public Land Minnesota	2610 University Avenue W, Suite 300 St Paul, MN 55114	Grant General Support	5,000 00
Planned Parenthood Federation	434 West 33rd Street New York, NY 07410	Grant Planned Parenthood Federation of America	150 000 00
Planned Parenthood Shasta Diablo Inc	2185 Pacheco St Concord, CA 94520	Grant Access For All	1 000 000 00
			<b><u>4,057,045 00</u></b>

# THE DAVID B. GOLD FOUNDATION

## GRANTMAKING GUIDELINES

### ELIGIBILITY

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**Geographic Scope:** The Foundation funds organizations that have an impact in the San Francisco Bay Area with an emphasis on Alameda and San Francisco counties and in the Twin Cities of Minneapolis/St. Paul in Minnesota. On occasion, the Foundation funds national projects that are particularly relevant to the Foundation's mission.

**Limitations:** The Foundation only accepts proposals that fall into our stated program areas and geographic regions. The Foundation does not award grants to individuals (including projects for research, attending conferences, scholarships, musical works, or film) An applying organization must have 501(c)(3) status under the Internal Revenue Code. That is, it must be incorporated as a nonprofit corporation that is not a private foundation pursuant to the 1969 Tax Reform Act. Except for those organizations that fall within the Foundation's Jewish Culture program area, the Foundation does not award grants to sectarian organizations. Applicants must have evidence of current tax-exempt status from the Internal Revenue Service under Section 501(c)(3) or have a fiscal sponsor with such status. Each organization may submit for consideration only one application per its fiscal year.

**Grant Range and Duration:** Grant size varies according to the type of project and the needs of the organization. If the Foundation selects an applicant for funding, it typically awards a single annual contribution for first-time applicants. If an applicant is a previous grant recipient, the Foundation may consider a request for multi-year funding in the future. No application from an organization previously funded will be reviewed until the Foundation receives a full report on the previous grant.

### PROGRAM AREAS

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**Children, Youth, and Families.** The Foundation supports programs that promote the well-being of young people (birth to age 21) and provide them with opportunities to be responsible and caring people. The Foundation focuses on the following goals in its Children, Youth, and Families program areas:

**Focus: Support Early Childhood Development Programs**

We support programs that advocate for and/or demonstrate best practices in the field of early childhood development.

**Focus: Promote Enrichment Programs for School Age Youth**

We support enrichment programs that promote the well-being of youth, including healthy living, academic enrichment, literacy, life skills, environmental education, sports, and recreational opportunities.

# THE DAVID B. GOLD FOUNDATION

## GRANTMAKING GUIDELINES

### **Focus: Reduce Domestic Violence**

We support direct service and advocacy programs that work to prevent domestic violence and teen dating violence. We fund intervention programs including domestic violence shelters and services for child witnesses of domestic violence.

### **Focus: Improve the Welfare of Children**

We support programs that focus on the welfare of foster youth, homeless youth, and runaway youth by providing advocacy, family support, housing, mental health services, job skills development, mentoring programs, or access to high quality education

### **Focus: Help Prevent Teen Parenthood**

We support direct service and advocacy programs that encourage delaying parenthood until adulthood by providing comprehensive reproductive health education and services to young people.

**Environment:** The Foundation is committed to protecting natural resources, improving the quality of the environment, and promoting environmental stewardship. The Foundation supports programs that work to reduce toxic emissions and waste, preserve open space, and educate the community about conservation and other environmental issues

### **Focus: Reduce Toxic Emissions**

We support organizations with a demonstrated record of effectiveness in working to strengthen environmental laws that reduce toxic emissions into the air, on the ground, and in water.

### **Focus: Preserve Open Space**

We support programs that acquire undeveloped land for future use as public space

### **Focus: Promote Sustainable Energy Policy**

We support programs that advocate for a sustainable energy future, including reducing dependency on fossil fuels and encouraging use of alternative sustainable energy sources.

**Democratic Values:** The Foundation supports programs that foster a respect for basic democratic principles, including integrity in government, separation of church and state, protection of civil liberties, and the right to privacy

**Jewish Culture:** The Foundation supports programs that foster an understanding and appreciation of Jewish culture.

**Miscellaneous:** While the Foundation accepts online inquiries only in the above-mentioned program areas, at its own discretion the Foundation may award grants outside of these parameters.

44 MONTGOMERY STREET, SUITE 3750 • SAN FRANCISCO, CA 94104 • (415) 288-9530

## Statement 19

Form 990-PF, Part VIII, Line 1  
Compensation of Officers, Directors, Trustees and Key Employees

Elaine E. Gold is compensated for her duties as the Executive Director of the Foundation, not as Director of the Board.

Steven A. Gold is compensated for his duties as the Chief Financial Officer of the Foundation, not as an Officer or Director of the Board.

Payment for such services that are reasonable and necessary to carry out the exempt purposes of the Foundation, as they are in this case, is excluded from the self dealing rules under Reg. §53.4941(d)-3(c).

**David B. Gold Foundation**  
**Schedule of Assets as of 12/31/2011**

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
<b>INTERNATIONAL INDEX FUNDS</b>						
05/03/2005	16100	MSCI EAFE INDEX FUND	62 42	1,004,952 13	49 53	797,433 00
01/31/1999	335681.18	EURO PACIFIC GROWTH FUND	30 89	10,369,716 07	35 16	11,802,550 29
03/04/1996	270028 076	HARDING LOEVNER	12 26	<u>3,309,212 15</u>	13 36	<u>3,607,575 09</u>
		<b>TOTAL INTERNATIONAL FUNDS</b>		<b>14,683,880.35</b>		<b>16,207,558.38</b>
<b>COMMON STOCK</b>						
12/20/2002	3600	3M COMPANY	67 08	241,504 00	81 73	294,228 00
08/06/2008	6000	ABB LTD	23 25	139,487 00	18 83	112,980 00
06/22/2010	2000	ABBOTT LABS	48 69	97,380 00	56 23	112,460 00
04/01/2011	5300	AECOM TECHNOLOGY CORP	27 65	146,566 10	20 57	109,021 00
06/25/2007	4500	AFLAC INC	53 75	241,857 00	43 26	194,670 00
09/16/2009	2500	ALLIANT CORP	28 09	70,214 75	44 11	110,275 00
10/11/1995	1125	AMC NETWORKS INC	12 67	14,253 71	37 58	42,277 50
12/11/2009	5300	AMEREN CORP	26 82	142,144 62	33 13	175,589 00
11/18/2010	5300	AMERICAN EAGLE OUTFITTERS	16 27	86,240 54	15 29	81,037 00
12/20/2002	4575	AMERIVEST PPTYS INC REIT	6 18	28,273 50	0 00	4 57
02/26/2010	2900	ANALOG DEVICES INC	29 27	84,883 00	35 78	103,762 00
12/20/2002	10	ANGEION CORP COM	1 32	13 20	5 22	52 20
04/28/2005	5000	APTARGROUP INC	27 02	135,105 87	52 17	260,850 00
03/22/2007	3400	AVERY DENNISON CORP	48 60	165,252 20	28 68	97,512 00
12/30/2010	14000	BABCOCK & WILCOX CO	26 33	368,687 13	24 14	337,960 00
03/23/2010	900	BARD CR INC	81 53	73,378 60	85 50	76,950 00
04/29/2010	7200	BARRETT BILL CORP	33 70	242,661 00	34 07	245,304 00
10/16/2008	1500	BECTON DICKINSON	67 94	101,909 39	74 72	112,080 00
03/18/2005	10750	BED BATH & BEYOND INC	35 70	383,787 35	57 97	623,177 50
03/01/2000	8000	BEMIS INC	17 41	139,253 69	30 08	240,640 00
12/05/2011	2740	BIG LOTS INC	37 03	101,449 87	37 76	103,462 40
01/26/2010	5500	BRINKER INTL INC	16 64	91,501 38	26 76	147,180 00
10/11/1995	4500	CABLEVISION NY GROUP CL A	11 04	49,684 10	14 22	63,990 00
11/08/2006	4100	CABOT MICROELECTRONICS CORP	31 67	129,842 08	47 25	193,725 00
03/17/2011	11900	CALGON CARBON CORP	14 69	174,842 50	15 71	186,949 00
05/09/2002	4000	CANADIAN NATIONAL RAILWAY CO	16 27	65,092 94	78 71	314,854 00
09/17/1999	7750	CARDINAL HEALTH INC	28 97	224,526 26	40 61	314,727 50
11/22/1999	3500	CATERPILLAR INC	21 83	76,391 25	90 60	317,100 00
03/10/2003	2500	CENOVUS ENERGY	7 99	19,976 05	33 20	83,000 00
04/12/2004	2700	CENTURY LINK (CENTURYTEL) INC	29 12	78,617 81	37 20	100,440 00
05/25/2005	14000	CHECKPOINT SYS INC	18 74	262,308 52	10 94	153,160 00
06/30/2003	3102	CINCINNATI FINL CORP	34 00	105,454 13	30 46	94,486 92
09/09/2011	3100	CIRCOR INTL INC	29 17	90,435 68	35 31	109,461 00
08/05/1999	7000	CISCO SYS INC	25 51	178,584 22	18 08	126,560 00
04/08/1996	5475	CLOROX CO	26 31	144,042 35	66 56	364,416 00
10/08/2007	13000	COMCAST CORP NEW CL A	22 10	287,293 80	23 71	308,230 00
07/30/2009	6750	COMMERCIAL METALS CO	15 83	106,865 47	13 83	93,352 50
10/21/1999	2524	CONOCOPHILLIPS	24 02	60,637 92	72 87	183,923 88
10/29/2008	17000	CONSTELLATION BRANDS INC A	12 93	219,752 75	20 67	351,390 00
09/26/2011	1900	CORN PRODS INTL INC	40 96	77,817 00	52 59	99,921 00
09/29/2010	1000	CREE INC	54 67	54,667 10	22 04	22,040 00
08/08/2000	6000	CVS CORP	15 66	93,961 45	40 78	244,680 00
01/14/2010	2200	DARDEN RESTAURANTS INC	35 33	77,731 28	45 58	100,276 00
12/20/2002	59	DAYTONA BRANDS INC	0 01	0 88	0 00	0 02
08/23/1993	3000	DOW CHEMICAL CO	23 64	70,921 50	28 76	86,280 00
09/19/2008	6500	DUKE-WEEKS REALTY CORP	16 47	107,086 87	12 05	78,325 00
06/07/2010	10350	ECOLAB INC	48 21	498,964 41	57 81	598,333 50
05/05/2010	333	EDEN BIOSCIENCE CORP (Contra)	0 01	0 01	0 01	0 01
12/01/2003	5000	EDWARDS LIFE SCIENCES CORP	15 75	78,739 20	70 70	353,500 00
06/18/1996	6000	EMC CORP MASS	4 32	25,912 06	21 54	129,240 00
04/01/1999	4500	EMERSON ELEC CO	28 29	127,322 00	46 59	209,655 00
03/10/2003	5000	ENCANA CORP	8 66	43,297 91	18 53	92,650 00
09/22/2010	2000	ENERNOC INC	28 49	56,977 80	10 87	21,740 00
08/04/2011	6975	EXPEDITORS INTL WASH INC	42 68	297,690 23	40 96	285,696 00
08/31/2005	46	EXTERRAN HOLDINGS INC	46 49	2,138 65	9 10	418 60
04/24/2001	3000	EXXON MOBIL CORP	47 67	143,005 00	84 76	254,280 00
12/20/2007	2500	FEDERAL RLTY INVT TR	75 32	188,297 10	90 75	226,875 00
05/03/2011	11300	FIFTH THIRD BANCORP	12 87	145,425 00	12 72	143,736 00
12/08/2004	2300	FISERV INC	40 95	94,188 16	58 74	135,102 00
03/22/2001	1500	FUELCELL ENERGY INC	23 05	34,569 25	0 87	1,308 00
06/23/2011	11800	FULLER H B CO	22 37	264,004 14	23 11	272,698 00
03/24/2011	3500	GENERAC HOLDINGS INC	19 06	66,710 00	28 03	98,105 00
10/23/2008	4000	GENUINE PARTS CO	33 58	134,322 91	61 20	244,800 00
06/22/2010	100	GOOGLE INC	496 00	49,599 99	645 90	64,590 00
11/18/2008	10200	HANES BRANDS INC	12 90	131,587 16	21 86	222,972 00
12/26/2008	2100	HARRIS CORP DEL	34 80	73,087 74	36 04	75,684 00
03/02/2004	3000	HAWKINS INC	12 14	36,427 20	36 86	110,580 00
12/08/2009	5400	HOSPITALITY PPTYS TR	21 34	115,255 80	22 98	124,092 00
12/20/2002	19476	HOST MARRIOTT CORP NEW	8 77	170,810 17	14 77	287,660 52

**David B. Gold Foundation**  
**Schedule of Assets as of 12/31/2011**

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
02/24/2010	9000	HUGOTON RYLTY TR	19 00	171,021 10	18 84	169,560 00
09/21/2009	5200	HUNTSMAN CORP	8 88	46,151 00	10 00	52,000 00
03/06/1997	16920	INTEL CORP	20 73	350,700 83	24 25	410,310 00
10/06/1993	3500	INTERNATIONAL FLAVORS & FRAGRANCES	32 40	113,406 75	52 42	183,470 00
12/20/2002	3500	INTL BUSINESS MACHINES CORP	100 47	351,647 02	183 88	643,580 00
08/08/1988	4000	JOHNSON & JOHNSON	33 74	134,952 50	65 58	262,320 00
12/20/2002	551	JPS INDUSTRIES, INC	3 26	1,796 26	7 40	4,077 40
02/26/2010	9900	KAR AUCTION SERVICES INC	13 58	134,467 74	13 50	133,650 00
09/22/2010	1500	KIMBERLY CLARK CORP	66 76	100,140 00	73 56	110,340 00
06/17/1999	14000	KOPIN CORP	6 07	85,027 62	3 88	54,320 00
06/28/2011	9100	LENDER PROCESSING SVCS	18 21	165,736 18	15 07	137,137 00
11/20/2007	36500	LIVE NATION ENTERTAINMENT	8 14	297,287 45	8 31	303,315 00
12/20/2002	630	LTV CORPORATION	0 01	2 84	0 00	0 94
12/20/2002	928	MACYS INC	14 11	13,094 08	32 18	29,863 04
10/11/1995	1125	MADISON SQUARE GARDEN COM	9 84	11,074 78	28 64	32,220 00
05/10/2007	7000	MCCORMICK CO INC	35 11	245,792 90	50 42	352,940 00
12/20/2002	11700	MEDTRONIC INC	46 56	544,709 00	38 25	447,525 00
06/30/2011	15000	MICRON TECHNOLOGY INC	6 61	99,126 00	6 29	94,350 00
08/23/1993	28900	MICROSOFT CORP	23 03	665,489 43	25 96	750,244 00
04/21/2010	5400	MONSTER WORLDWIDE INC	16 08	86,809 60	7 93	42,822 00
01/31/2011	1400	MURPHY OIL CORP	66 21	92,694 00	55 74	78,036 00
05/12/2011	7200	MYLAN LABS INC	23 37	168,248 00	21 46	154,512 00
10/12/2005	5000	NESTLE S A	35 53	177,660 00	57 71	288,550 00
03/16/2001	9500	NIKE INC	19 02	180,656 45	96 37	915,515 00
06/22/2004	3100	NORTHERN TR CORP	44 01	136,420 25	39 66	122,946 00
02/13/2008	10600	OLD REP INTL CORP	13 27	140,680 86	9 27	98,262 00
03/02/2004	8000	ORACLE CORP	15 43	123,419 00	25 65	205,200 00
12/14/2011	1600	PARTNERRE LTD	62 61	100,178 08	64 21	102,736 00
10/09/2002	22550	PAYCHEX INC	29 91	674,503 13	30 11	678,980 50
06/30/2009	2150	PEABODY ENGR CORP	33 67	72,395 65	33 11	71,186 50
11/09/2010	17600	PENSKE AUTO GROUP	16 41	288,860 29	19 25	338,800 00
05/04/1983	3500	PEPSICO INC	29 14	101,989 95	66 35	232,225 00
08/09/2011	14100	PERKINELMER INC	21 95	309,479 64	20 00	282,000 00
12/20/2002	2800	PFIZER INC	29 29	82,000 00	21 64	60,592 00
07/13/2010	5200	PPL CORPORATION	26 30	136,786 00	29 42	152,984 00
07/21/2009	400	PRAXAIR INC	72 98	29,193 40	106 90	42,760 00
06/02/2006	17500	PRESIDIO BANK	10 00	175,000 00	6 17	107,975 00
03/21/2000	3500	PROCTER & GAMBLE	29 15	102,008 38	66 71	233,485 00
11/24/1999	32625	PROGRESSIVE CORP OHIO	10 46	341,225 13	19 51	636,513 75
09/30/2011	3622	PUBLIC STORAGE INC	117 15	424,317 30	134 46	487,014 12
10/03/2008	3700	RAYMOND JAMES FINL INC	31 33	115,919 50	30 96	114,552 00
08/31/2010	1700	REINSURANCE GROUP AMER INC	43 54	74,018 00	52 25	88,825 00
10/21/2011	3789	RESPONSYS INC	10 49	39,746 61	8 89	33,684 21
09/22/2010	2500	ROSETTA RESOURCES INC	28 06	70,149 90	43 50	108,750 00
08/21/2008	8100	SANDRIDGE ENERGY INC	12 45	100,875 97	8 16	66,096 00
08/06/2008	4000	SANOI-AVENTIS ADR	35 42	141,693 00	36 54	146,160 00
06/02/2004	5500	SEI INVESTMENT CO	15 97	87,808 02	17 35	95,425 00
10/02/2009	1600	SNAP ON INC	33 74	53,989 92	50 62	80,992 00
12/20/2002	8702	SOLUTIA INC COM	15 48	134,678 48	17 28	150,370 56
12/20/2002	8000	ST JUDE MED INC	17 65	141,240 00	34 30	274,400 00
08/05/1999	3000	STANLEY BLACK & DECKER INC	28 35	85,036 25	67 60	202,800 00
10/16/2008	1500	STATE STREET CORP	40 02	60,025 95	40 31	60,465 00
10/21/2003	1558	TEARLAB CORPORATION	16 69	25,995 32	1 12	1,744 96
07/08/2002	2000	TECO ENERGY INC	24 10	48,200 00	19 14	38,280 00
04/29/2009	4700	TEREX CORP NEW	17 23	80,974 94	13 51	63,497 00
08/21/2009	6600	TIDEWATER INC	41 91	276,586 39	49 30	325,380 00
08/11/2005	2300	TIMKEN CO	26 59	61,160 26	38 71	89,033 00
07/30/2009	5500	U S CELLULAR CORP	37 86	208,202 97	43 63	239,965 00
12/20/2002	534	UNILEVER N V NEW YORK	1 85	987 83	34 37	18,353 58
04/24/2007	2750	UNITED PARCEL SERVICE	69 99	192,472 03	73 19	201,272 50
12/20/2002	73	UNUMPROVIDENT CORP	17 00	1,241 00	21 07	1,538 11
11/09/2010	17500	VCA ANTECH INC	21 82	381,824 29	19 75	345,625 00
06/14/2011	1800	WABCO HOLDINGS	55 08	99,146 81	43 40	78,120 00
07/18/2001	2900	WATERS CORP	32 75	94,980 48	74 05	214,745 00
04/01/1999	6000	WEINGARTEN RLTY INVS	18 23	109,386 25	21 82	130,920 00
04/08/1996	28450	WELLS FARGO & CO	19 52	555,420 79	27 56	784,082 00
06/24/2011	6700	WEYERHAEUSER CO	20 56	137,752 00	18 67	125,089 00
08/10/2007	9300	ZEBRA TECHNOLOGIES CORP	34 99	325,421 35	35 78	332,754 00
		<b>TOTAL COMMON STOCK</b>		<b>19,811,752.60</b>		<b>25,443,711.79</b>
<b>AMERICAN DEPOSITORY RECEIPTS</b>						
09/30/1991	292	ALCATEL-LUCENT SPONSORED ADR	132 76	38,765 41	1 56	455 52
02/12/2007	6000	CRUCCELL NV ADR	23 53	141,198 57	29 05	174,300 00
05/13/2009	1800	ENSCO INTL LTD ADR	33 87	60,968 46	46 92	84,456 00
06/22/2010	2000	FRESENIUS MED CARE SPNSRD ADR	54 80	109,593 35	67 98	135,960 00
04/16/2008	2000	NOVARTIS AG SPNSRD ADR	47 17	94,340 00	57 17	114,340 00

**David B. Gold Foundation**  
**Schedule of Assets as of 12/31/2011**

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
11/21/2007	4000	NOVOZYMES A/S B DDK2	17 30	69,217 00	30 11	120,449 36
05/10/2007	5000	PETROLEO BRASILEIRO	30 05	150,274 90	24 85	124,250 00
<b>TOTAL AMERICAN DEPOSITORY RECEIPTS</b>				<b>664,357.69</b>		<b>754,210 88</b>
<b>MUTUAL FUNDS</b>						
12/16/2002	64626 193	AMER FDS FUNDAMENTAL INVESTORS	25 26	1,632,574 87	35 39	2,287,120.97
12/20/2002	112976 689	MONTAG & CALDWELL GROWTH FD	20 04	2,264,324 69	22 89	2,586,036.41
12/20/2002	2783 126	MUNDER NET NET FUND	10 84	30,156 22	25 12	69,912 13
<b>TOTAL MUTUAL FUNDS</b>				<b>3,927,055.78</b>		<b>4,943,069.51</b>
<b>INDEX FUNDS</b>						
07/19/2002	14231	ISHARES TRUST RUSSELL 3000 INDEX FD	49.18	699,880 58	74 18	1,055,655 58
12/20/2002	5500	POWERSHARES QQQ ETF	25 06	137,830 00	55 83	307,065 00
12/20/2002	5810	S&P 500 DEPOSITORY RECEIPT	89 16	518,019 60	125 50	729,155 00
04/05/2000	5404 343	VANGUARD 500 INDEX FUND	131 25	709,301 57	115 80	625,822 92
06/24/1997	40891 971	VANGUARD TOTAL STK MKT PORTFOLIO	21.82	892,110 90	31 29	1,279,509 77
02/25/2000	24010 957	VNGRD EXT MARKET INDEX FD	36 35	872,692 59	39 34	944,591 05
<b>TOTAL INDEX FUNDS</b>				<b>3,829,835.24</b>		<b>4,941,799 32</b>
<b>CORPORATE BONDS</b>						
09/26/2002	100000	AT&T CORP SR NTS	8 000% Due 11-15-31	93 00	93,000 00	141 26
11/07/2002	55000	AOL TIME WARNER BDS	7 700% Due 05-01-32	96 31	52,971 05	130 47
12/20/2002	50000	MOTELS AMER SR SNT	0 000% Due 04-15-13	54 00	27,000 00	0 00
05/05/2003	170000	SPRINT CAP CORP COMP GUAR	6 875% Due 11-15-28	96 32	163,740 75	71 37
03/16/2004	85000	CSC HLDGS INC	7 875% Due 02-15-18	108 90	92,562 50	110 75
03/29/2005	45000	GEORGIA PAC CORP NTS	7 750% Due 11-15-29	109 36	49,210 70	125 86
04/06/2005	80000	XTO ENERGY INC NTS	5 300% Due 06-30-15	99 68	79,746 40	114 57
06/28/2005	115000	US WEST COMMUNICATIONS	7 250% Due 09-15-25	94 50	108,677 59	109 46
07/28/2005	105000	METHANEX CORP	6 000% Due 08-02-15	99 56	104,541 00	102 97
01/05/2006	45000	WELLPOINT INC NTS	5 850% Due 01-15-36	99 47	44,760 15	117 03
05/12/2006	110000	EMBARQ CORP NTS	7 995% Due 06-01-36	102 10	112,314 40	103 62
06/15/2006	35000	XEROX CORP SR NTS	6 400% Due 03-15-16	94 32	33,012 74	111 89
06/28/2006	60000	SOUTHERN NAT GAS NTS	7 350% Due 10-15-27	95 43	57,257 25	117 57
08/01/2006	2000	COLORADO INST GAS	5 950% Due 03-15-15	95 69	1,913 79	107 85
11/02/2006	5000	COLORADO INSTST GAS	6 800% Due 11-15-15	102 90	5,145 00	114 79
12/01/2006	90000	ROYAL CARIBBEAN	7 500% Due 10-15-27	99 27	88,489 58	98 00
05/16/2007	80000	US STEEL	6 650% Due 06-01-37	97 12	77,693 45	78 00
06/18/2007	325317	CONTINENTAL AIRLINES INC	5 983% Due 04-19-22	96 91	315,265 92	104 12
06/19/2007	236215	UNITED AIR LINES NTS	6 636% Due 07-26-22	100 00	236,215 25	100 00
08/02/2007	20000	GEORGIA PAC CORP	8 875% Due 05-15-31	97 44	19,487 50	137 46
08/02/2007	70000	PIONEER NAT RES CO	5 875% Due 07-15-16	86 99	60,889 55	108 83
08/03/2007	35000	CITIZENS COMMUNICATIONS SR	7 875% Due 01-15-27	88 29	30,900 00	85 00
08/07/2007	5000	GEORGIA PAC CORP	7 250% Due 11-15-29	87 75	4,387 50	120 65
08/08/2007	25000	GMAC LLC SENIOR NOTES	6 625% Due 05-15-12	89 70	22,425 00	100 62
08/09/2007	15000	SUPERVALU INC	7 500% Due 11-05-14	98 75	14,812 50	101 75
08/14/2007	30000	GENERAL MOTORS ACCEPTANCES CORP	6 750% Due 12-01-14	86 50	25,950 00	100 87
08/15/2007	10000	PIONEER NAT RES NT	7 200% Due 01-15-28	86 69	8,668 75	114 32
08/16/2007	20000	GENL MTRS ACCEPT CORP	8 000% Due 11-01-31	86 75	17,350 00	94 50
08/17/2007	10000	GEORGIA PAC CORP	8 000% Due 01-15-24	93 12	9,312 50	128 21
08/29/2007	10000	GEORGIA PAC CORP	7 700% Due 06-15-15	96 37	9,637 50	116 18
08/30/2007	120000	REALTY INCOME NT	6 750% Due 08-15-19	99 83	119,792 40	114 00
09/04/2007	30000	GMAC NTS	6 875% Due 08-28-12	90 42	27,125 00	101 02
09/11/2007	25000	BEAR STEARNS CO NTS	5 300% Due 10-30-15	92 70	23,174 25	107 54
09/13/2007	25000	MERRILL LYNCH & CO	6 400% Due 08-28-17	102 21	25,551 75	96 83
10/10/2007	15000	PIONEER NAT RES CO	6 875% Due 05-01-18	94 37	14,156 25	113 10
10/24/2007	65000	AGILENT TECH INC	6 500% Due 11-01-17	99 60	64,740 00	115 80
11/20/2007	50000	TRANS CDA PIPELINES	6 200% Due 10-15-37	100 45	50,224 50	124 64
11/28/2007	355000	MANUF & TRADERS TR	6 625% Due 12-04-17	99 78	354,204 80	115 19
12/18/2007	376000	CITIGROUP INC SR NTS	5 875% Due 05-29-37	92 02	345,995 20	99 88
01/14/2008	245000	TARGET CORP BDS	6 000% Due 01-15-18	99 19	243,025 30	121 84
02/28/2008	116000	ARCHER DANIELS NOTES	5 450% Due 03-15-18	100 00	115,997 68	118 58
02/28/2008	200000	DISCOVER CARD MASTER TRUST	5 650% Due 03-16-20	98 86	197,718 75	119 65
03/12/2008	257000	AMERICAN EXPRESS NTS	8 150% Due 03-19-38	99 63	256,056 81	148 37
05/01/2008	295000	DOW CHEM CO NT	5 700% Due 05-15-18	97 60	287,921 35	111 40
06/24/2008	365000	RIO TINTO FIN NTS	6 500% Due 07-15-18	99 13	361,828 15	120 53
10/20/2008	95000	GREENWICH CAPTL COMM FNDING CORP	5 444% Due 01-10-17	76 93	73,083 79	108 24
10/21/2008	6000	PEPSI CO INC	7 900% Due 11-01-18	99 76	5,985 48	135 01
01/13/2009	25000	BOTTLING GRP SR NTS	5 125% Due 01-15-19	99 40	24,849 75	116 67
01/28/2009	100000	BA CREDIT CARD TRUST 2007-A11 F/R	0 403% Due 12-15-19	64 87	64,871 09	98 03
02/05/2009	200000	CHASE ISSUANCE TRUST 2007-9AA	5 641% Due 06-15-14	90 81	181,617 19	99 97
02/11/2009	419000	METLIFE INC NT	7 717% Due 02-15-19	98 68	413,488 99	125 39
03/02/2009	45000	ONEOK PARTNERS LP	6 650% Due 10-01-36	75 17	33,825 60	118 26
04/14/2009	45000	B OF A 2007-2 A4 F/R	5 867% Due 04-10-49	72 02	32,407 03	106 88
04/14/2009	15000	CITIGROUP COML MTG	5 431% Due 10-15-49	73 15	10,972 85	111 07
04/22/2009	25000	BEAR STEARNS CMBS 2007-PWR16 A-4	5 713% Due 06-11-40	78 33	19,583 01	109 48
04/30/2009	55000	COMM 2007-C9 A-4	5 816% Due 12-10-49	80 77	44,423 24	111 62

**David B. Gold Foundation**  
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Date	Quantity	Security		Unit Cost	Total Cost	Price	Market Value
05/04/2009	30000	JP MORGAN CHASE 2007-CIBC19 A-4	5 931% Due 02-12-49	75 22	22,567 19	108 19	32,458 20
05/12/2009	15000	EQT CORP	8 125% Due 06-01-19	99 67	14,950 20	117 30	17,594 55
05/18/2009	283000	AFLAC INC NTS	8 500% Due 05-15-19	104 69	296,266 32	122 55	346,830 65
05/28/2009	390000	BANK AMER FUNDING CORP SR NT	7 625% Due 06-01-19	110 05	429,193 50	103 42	403,345 80
06/01/2009	90000	JP MORGAN CHASE 2007-CIBC19 A-4	5 420% Due 01-15-49	76 05	68,449 22	108 10	97,294 50
06/03/2009	60000	GREENWICH CAP CMBS 2006-GG7 A-4	6 110% Due 07-10-38	82 01	49,204 69	111 09	66,655 20
06/04/2009	45000	CITIGROUP INC NTS	6 875% Due 06-01-25	83 00	37,350 00	105 40	47,428 20
06/04/2009	10000	EXPRESS SCRIPTS INC	7 250% Due 06-15-19	99 33	9,933 20	119 17	11,916 70
06/04/2009	35000	VALERO ENERGY CORP NOTE	6 625% Due 06-15-37	84 92	29,721 21	107 22	37,528 40
06/15/2009	28000	POTASH CORP NT	6 500% Due 05-15-19	105 77	29,615 88	123.91	34,695 92
06/18/2009	250000	CAPITAL ONE BANK BDS	8 800% Due 07-15-19	99 96	249,905 00	114 40	285,997 50
06/22/2009	165000	TELEFONICA EMISIONES	4 949% Due 01-15-15	100 00	165,000 00	99 47	164,132 10
08/05/2009	30000	CITIGROUP INC	8 125% Due 07-15-39	106 68	32,002 60	122 43	36,729 90
09/15/2009	65000	ALCOA INC NTS	5 950% Due 02-01-37	82 81	53,825 00	94 84	61,646 65
09/23/2009	200000	UNITED HEALTH GROUP	4 875% Due 03-15-15	102 73	205,456 00	110 67	221,334 00
09/24/2009	115000	GENERAL ELEC CAP CORP NTS	4 375% Due 09-21-15	100 02	115,019 85	107 57	123,707 80
12/17/2009	225000	CCCIT 2009 A5 A5	2 300% Due 12-23-14	99 90	224,786 25	101 48	228,325 50
01/08/2010	200000	UNITED HEALTH GROUP NT	4 875% Due 04-01-13	106 59	213,188 00	104 48	208,964 00
01/15/2010	170000	COMET 2007-A7	5 750% Due 07-15-20	112 21	190,758 59	118 26	201,040 30
01/19/2010	35000	SIMON PROPERTY GROUP LP	6 750% Due 02-01-40	99 44	34,803 30	130 57	45,698 10
01/28/2010	50000	CISCO SYSTEM INC	5 500% Due 01-15-40	95 48	47,742 00	122 36	61,178 00
02/04/2010	50000	KRAFT FOODS INC NT	6 500% Due 02-09-40	99 04	49,518 00	130 09	65,047 00
02/05/2010	75000	JP MORGAN CHASE	6 000% Due 01-15-18	108 18	81,132 00	111 57	83,676 00
02/17/2010	25000	VIACOM INC	5 500% Due 05-15-33	83 24	20,810 90	102 74	25,684 75
03/05/2010	5000	MASCO CORP SR NT	7 125% Due 03-15-20	100 00	4,999 90	100 92	5,046 10
03/30/2010	20000	CBS CORP NEW	5 750% Due 04-15-20	99 88	19,975 40	112 43	22,485 60
04/09/2010	273000	GENERAL ELECTRIC CAPITAL CORP	6 875% Due 01-10-39	110 95	302,892 21	119 80	327,062 19
04/09/2010	5000	VERIZON MD INC BDS	5 125% Due 06-15-33	82 65	4,132 50	104.54	5,226 95
04/20/2010	15000	CF INDS INC SR NOTES	6 875% Due 05-01-18	100 00	15,000 00	114 50	17,175 00
05/13/2010	15000	OMNICARE INC	7 750% Due 06-01-20	100 00	15,000 00	107 37	16,106 25
06/16/2010	20000	PRUDENTIAL FINANCIAL INC	6 625% Due 06-21-40	99 92	19,984 40	110 47	22,094 00
06/17/2010	450000	GE CAPITAL CREDIT CARD MASTER NOTE	2 210% Due 06-15-13	99 99	449,950 37	101 98	458,901 00
07/27/2010	210000	AT&T SR NTS	2 500% Due 08-15-15	99 69	209,357 40	103 55	217,448 70
08/10/2010	30000	DIRECT TV HOLDINGS NT	6 000% Due 08-15-40	98 66	29,597 70	109 09	32,726 10
08/16/2010	273000	MOODY'S CORP NTS	5 500% Due 09-01-20	99 37	271,291 02	103 31	282,033 57
08/17/2010	100000	FORD CR AUTO TR TALF 2009-A A4	6 070% Due 05-15-14	109 98	109,984 38	103 38	103,384 00
10/07/2010	55000	WEYERHAEUSER CO	7 375% Due 03-15-32	100 99	55,545 05	104 96	57,729 65
10/13/2010	95000	FORD MTR CO	7 450% Due 07-16-31	110 37	104,850 00	120 00	114,000 00
10/18/2010	55000	CSX CORP	5 500% Due 04-15-41	98 95	54,423 05	113 27	62,298 50
11/10/2010	150000	TIME WARNER CABLE NT	6 750% Due 07-01-18	119 99	179,991 00	118 77	178,156 50
01/13/2011	280000	HSBC BK USA MTN	4 875% Due 08-24-20	97 99	274,377 60	92 79	259,823 20
01/25/2011	25000	DANA HOLDING CORP	6 750% Due 02-15-21	100 00	25,000 00	102 50	25,625 00
02/15/2011	100000	AMERICAN EXPRESS	5 125% Due 08-25-14	107 53	107,532 00	107 43	107,432 00
02/23/2011	10000	MCKESSON CORP	6 000% Due 03-01-41	98 54	9,853 60	127 82	12,781 60
02/28/2011	210000	BB&T CORP NTS	3 200% Due 03-15-16	99 86	209,708 10	104 24	218,910 30
03/07/2011	75000	DIRECTV HOLDINGS LLC	5 000% Due 03-01-21	99 56	74,669 25	107 02	80,266 50
03/24/2011	175000	VERIZON COMM NTS	3 000% Due 04-01-16	100 01	175,015 75	104 72	183,258 25
04/15/2011	109000	DISCOVER CRD EX TR TALF	1 545% Due 12-15-14	101 31	110,426 37	100 59	109,644 19
04/25/2011	5000	GEORGIA PAC CORP	7 375% Due 12-01-25	107 75	5,387 50	123 33	6,166 55
04/27/2011	220000	ALLEGHENY TECH NTS	5 950% Due 01-15-21	106 90	235,188 80	106 29	233,835 80
05/04/2011	300000	ALCOA INC NT	6 750% Due 07-15-18	114 26	342,774 00	110 39	331,167 00
05/19/2011	10000	DARDEN RESTAURANT IN BDS	6 800% Due 10-15-37	112 36	11,236 35	114 55	11,454 70
05/24/2011	105000	CATERPILLAR INC NT	3 900% Due 05-27-21	99 53	104,509 65	109 79	115,275 30
07/14/2011	50000	CAPITAL ONE NOTES	2 125% Due 07-15-14	99 94	49,972 50	98 72	49,359 00
08/31/2011	84000	PRUDENTIAL FINL MTN	6 000% Due 12-01-17	112 16	94,213 56	111 22	93,422 28
09/13/2011	15000	DOW CHEM CO NTS	4 250% Due 11-15-20	102 15	15,322 30	103 94	15,591 60
09/13/2011	218000	HEWLETT PACKARD CO NT	3 000% Due 09-15-16	99 78	217,529 12	100 70	219,536 90
09/14/2011	80000	INTEL CORP SR NT	3 300% Due 10-01-21	99 76	79,809 60	105 34	84,274 40
09/14/2011	40000	PNC FUNDING CORP	2 700% Due 09-19-16	99 88	39,951 60	101 80	40,719 20
09/14/2011	25000	TEXTRON INC NTS	5 950% Due 09-21-21	99 69	24,923 75	105 47	26,368 75
10/05/2011	75000	DEERE JOHN CAP MTNS	3 150% Due 10-15-21	99 55	74,661 75	101 92	76,437 00
10/14/2011	25000	CITIGROUP INC SR NT	5 375% Due 08-09-20	104 40	26,099 00	102 83	25,706 75
10/14/2011	50000	GOLDMAN SACHS GROUP	5 250% Due 07-27-21	97 11	48,553 00	97 55	48,777 00
10/17/2011	20000	MOSAIC CO NTS	3 750% Due 11-15-21	99 09	19,817 60	101 04	20,207 80
10/17/2011	25000	WELLS FARGO NTS	4 600% Due 04-01-21	105 87	26,466 50	109 67	27,417 00
11/07/2011	75000	AMGEN INC SR NTS	3 875% Due 11-15-21	99 72	74,790 00	100 91	75,683 25
11/10/2011	55000	BALTIMORE GAS & ELEC	3 500% Due 11-15-21	99 45	54,696 95	101 90	56,043 90
11/22/2011	65000	DOW CHEM CO NT	5 250% Due 11-15-41	99 32	64,555 45	105 19	68,371 55
12/05/2011	20000	ECOLAB INC BDS	4 350% Due 12-08-21	99 94	19,987 20	106 79	21,357 80
12/05/2011	392000	WELLS FARGO CO MTN	2 625% Due 12-15-16	99 74	390,996 48	99 94	391,760 88
12/06/2011	15000	GILEAD SCIENCES INC	5 650% Due 12-01-41	99 77	14,965 95	110 72	16,607 40
12/06/2011	75000	HEWLETT PACKARD CO	4 650% Due 12-09-21	99 71	74,780 25	105 51	79,131 00
<b>TOTAL CORPORATE BONDS</b>						<b>12,975,903.34</b>	<b>14,201,349.20</b>
<b>FOREIGN BONDS</b>							
01/22/2004	135000	EMPRESA NACIONAL NT	8 350% Due 08-01-13	115 68	156,162 20	109 25	147,490 20

**David B. Gold Foundation**  
**Schedule of Assets as of 12/31/2011**

Date	Quantity	Security		Unit Cost	Total Cost	Price	Market Value
02/07/2007	18000	MEXICAN BONOS M10	0 623% Due 12-17-15	920 90	165,762 38	807 55	145,359 61
04/23/2007	80000	BELL CANADA M-17	4 892% Due 03-16-35	82 16	65,724 14	107 86	86,288 24
05/15/2007	55000	BELL CD MTN	4 010% Due 02-15-17	80 38	44,210 33	106 93	58,814 14
05/25/2007	25000	BELL CDA MTN	5 854% Due 02-23-32	91 81	22,952 91	119 55	29,887 15
06/01/2007	10000	TALISMAN ENERGY	6 250% Due 02-01-38	93 76	9,375 75	120 35	12,035 20
11/03/2009	400000	NOKIA CORP	5 375% Due 05-15-19	102 64	410,576 00	100 91	403,652 00
03/09/2010	70000	TRANSALTA CORP SR NT	6 500% Due 03-15-40	99 05	69,333 40	114 80	80,362 10
03/30/2010	200000	BARCLAYS BANK PLC	3 900% Due 04-07-15	99 99	199,990 00	100 43	200,854 00
08/02/2010	45000	ARCELOR MITTAL SA LUXEMBOURG	7 000% Due 10-15-39	104 84	47,179 35	92 93	41,818 95
09/13/2010	158000	ROYAL BANK SCOTLAND	3 950% Due 09-21-15	99 79	157,672 94	93 77	148,156 60
09/28/2010	80000	BP CAPITAL MARKETS PLC	4 500% Due 01-10-20	99 45	79,560 80	110 14	88,109 60
01/13/2011	291000	LLOYDS TSB BK	6 375% Due 01-21-21	99 70	290,129 91	100 21	291,622 74
03/08/2011	45000	ENSCO PLC NTS	4 700% Due 03-15-21	98 02	44,111 25	104 14	46,863 45
03/14/2011	132000	ROYAL BANK OF SCOTLAND	4 375% Due 03-16-16	99 80	131,742 60	95 40	125,926 68
03/21/2011	132000	ARCELOR MITTAL SA LUX	3 750% Due 08-05-15	101 66	134,197 80	95 60	126,189 36
07/07/2011	115000	TORONTO DOMINION BANK	2 500% Due 07-14-16	100 41	115,472 85	101 99	117,286 20
08/11/2011	104000	ARCELOR MITTAL SA LUX	6 125% Due 06-01-18	104 26	108,428 38	98 76	102,706 24
<b>TOTAL FOREIGN BONDS</b>					<b>2,252,582.99</b>		<b>2,253,422.46</b>
<b>MUNICIPAL BONDS</b>							
02/02/2011	55000	UNIVERSITY MINN GO	5 000% Due 12-01-18	112 67	61,970 22	123 47	67,907 40
05/31/2011	120000	MINNESOTA REV BONDS	5 000% Due 03-01-19	117 67	141,203 42	124 66	149,592 00
04/08/2011	20000	NEW YORK NYC REV	4 500% Due 11-01-19	107 22	21,444 23	119 78	23,955 40
02/02/2011	75000	UNIVERSITY MINN GO	5 000% Due 12-01-19	112 35	84,262 38	124 73	93,549 00
08/03/2011	35000	NJ ST TRANS REV	5 500% Due 12-15-20	116 10	40,633 41	121 58	42,554 40
04/14/2011	175000	GEORGIA STATE REV BNDS	5 000% Due 03-01-21	114 20	199,847 04	127 09	222,409 25
07/20/2011	135000	OHIO STATE GO	5 000% Due 09-15-21	116 00	156,596 38	125 21	169,038 90
05/17/2011	240000	MASSACHUSETTS STATE GO	5 250% Due 09-01-23	119 68	287,241 75	128 82	309,177 60
08/04/2011	230000	MASSACHUSETTS ST REV	5 250% Due 08-01-28	121 45	279,331 87	125 76	289,254 90
05/16/2011	65000	MASSACHUSETTS STATE REV	5 500% Due 07-01-32	120 06	78,042 08	133 65	86,870 55
04/22/2009	115000	CALIF ST GO BDS TAXABLE VAR PUR	7 500% Due 04-01-34	100 73	115,845 25	119 98	137,982 75
04/22/2009	115000	CALIF ST GO	7 550% Due 04-01-39	101 30	116,496 73	122 27	140,612 80
08/04/2011	120000	FLORIDA STATE BRD PUB	5 000% Due 06-01-41	106 33	127,591 94	109 41	131,294 40
01/20/2011	60000	NEW YORK REV BDS	5 375% Due 06-15-43	97 52	58,513 20	110 89	66,531 60
<b>TOTAL MUNICIPAL BONDS</b>					<b>1,769,019.90</b>		<b>1,930,730.95</b>
<b>GOVERNMENT BONDS</b>							
01/19/1994	7120	GOVERNMENT NATIONAL MORTG ASSOC	7 000% Due 01-15-24	101 56	7,231 67	115 74	8,241 30
07/20/1995	1060	GOVERNMENT NATIONAL MOTRG ASSOC	9 000% Due 05-15-25	105 78	1,121 21	120 56	1,277 86
02/08/1996	10124	GOVT NATL MTG ASSOC	7 000% Due 02-15-26	101 23	10,249 03	115 97	11,741 07
01/26/1999	21764	GOVT NATL MORTGAGE	6 500% Due 01-15-29	101 11	22,005 57	115 93	25,232 01
12/07/1999	21042	GOVT NATL MORT ASSOC	6 000% Due 03-15-29	100 31	21,107 66	114 10	24,009 03
04/14/1999	9658	GOVT NATL MORTG ASSOC	6 000% Due 04-15-29	97 75	9,440 70	114 02	11,012 06
10/22/1999	18167	GOVT NATL MORT ASS	6 500% Due 07-15-29	100 13	18,191 65	115 93	21,062 00
02/10/2006	140601	FEDERAL HOME MTG ASSN	4 500% Due 01-01-21	100 03	140,642 14	106 51	149,759 70
02/01/2006	190819	FEDERAL NAT HOME LOAN ASSN	5 000% Due 11-01-35	100 06	190,941 99	107 60	205,315 53
01/31/2006	78545	FEDERAL NATL MTG ASSN	5 500% Due 02-01-36	99 03	77,780 85	109 19	85,763 87
05/24/2011	78206	FNMA #986148	5 500% Due 01-01-38	108 61	84,939 34	109 25	85,443 48
<b>TOTAL GOVERNMENT BONDS</b>					<b>583,651 81</b>		<b>628,857 91</b>
<b>TREASURY BONDS</b>							
11/06/2009	595000	US TREASURY NOTES	1 875% Due 06-15-12	102 02	606,996 53	100 82	599,855 20
05/02/2011	670000	US TREASURY NTS	0 625% Due 04-30-13	100 29	671,951 47	100 58	673,899 40
08/18/2009	885000	US TREASURY NTS	4 250% Due 08-15-13	109 75	971,285 78	106 46	942,179 85
09/29/2010	245000	US TREAS NTS	4 000% Due 02-15-15	112 57	275,798 09	111 06	272,104 35
03/03/2011	315000	US TREAS NTS	4 500% Due 02-15-16	110 71	348,728 20	115 62	364,193 55
07/12/2011	200000	US TREASURY NOTES	2 000% Due 04-30-16	102 82	205,641 30	105 59	211,188 00
11/24/2009	40000	US TREASURY NOTES	3 875% Due 05-15-18	105 17	42,068 75	116 64	46,656 40
08/15/2011	246144	US TREASURY NOTES	0 625% Due 07-15-21	104 80	257,947 68	106 98	263,316 64
<b>TOTAL TREASURY BONDS</b>					<b>3,380,417.80</b>		<b>3,373,393.39</b>
<b>LP - REAL ESTATE INVESTMENTS</b>							
05/28/2002	194172	FIDELITY CAP II, LLC		0 48	111,209 00	0 37	72,591 00
09/25/2003	239611	FIDELITY CAP III LLC		(0 01)	(5,919 00)	0 05	10,893 00
06/13/2005	200000	FIDELITY CAP IV, LLC		0 13	32,715 00	0 78	155,390 00
12/15/2006	372625	FIDELITY CAP V		0 75	299,411 83	1 49	556,514 00
12/24/2008	300456	FIDELITY CAP VI LLC		0 72	217,369 00	0 99	296,734 00
11/28/2006	371978	MCDOWELL MFP II		0 39	120,613 48	0 40	194,363 00
11/13/2007	271632	MCDOWELL MFP III		0 72	155,571 30	0 72	293,455 00
06/23/2005	398359	MCDOWELL MFP LLC		0 31	100,402 69	0 31	189,211 00
<b>TOTAL LP - REAL ESTATE INVESTMENTS</b>					<b>1,031,373 30</b>		<b>1,769,151 00</b>
<b>LIMITED PARTNERSHIPS</b>							
02/10/2009	5	POST STREET RENAISSANCE			20,688 00		20,688 00
12/16/2008	1	MORAGA GOLD			1,567,834 61		806,173 00
11/08/2004	3	CATALINA PROPERTIES			305,726 00		168,000 00

**David B. Gold Foundation**  
**Schedule of Assets as of 12/31/2011**

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
03/12/2007	268307	COMPASS EQUITY ADVISORS		226,400.12		231,347.00
12/31/1996	1	DANCO (A-NEO PARTNERS) ENTREPRENEUR FUND		271,131.86		271,131.86
09/30/1999	112000	ENTREPRENEUR FUND II		85,302.87		58,990.00
08/16/2007	3	FCAP-ALLEN TECH III		23,922.90		23,922.90
04/22/2005	9	FCAP-BENITEK		108,427.00		108,427.00
04/27/2009	4	FCAP-BENITEK INVESTORS II		125,000.00		125,000.00
12/24/2007	7	FCAP-PINT SIZE		100,000.00		100,000.00
12/22/2004	1	FUND CAPITAL		175,000.46		175,000.00
11/17/2009	1	HEADLANDS ASSET MANAGEMENT FUND II		(1,660.96)		(2,703.00)
09/30/2003	450	MP SPECIAL FUND 7		7,259.00		0.00
03/18/2004	125000	NOAH PRECISION		77,059.50		56,250.00
07/08/2009	333	NOAH PRECISION - NEW		201,950.36		125,423.00
02/21/2008	20000	PULSE HEALTH		0.00		0.00
06/29/2006	9	SHBOOM-INNER CIRCLE V		5,465.00		6,413.00
		<b>TOTAL LIMITED PARTNERSHIPS</b>		<u>3,355,608.47</u>		<u>2,330,164.76</u>
<b>HEDGED FUND</b>						
12/04/1995	2289128	THE ACCESS FUND		4,504,197.00		5,676,107.39
		<b>TOTAL HEDGED FUNDS</b>		<u>4,504,197.00</u>		<u>5,676,107.39</u>
<b>PRIVATE EQUITY</b>						
03/12/2007	67000	AVANTIS MEDICAL		100,500.00		670.00
09/10/2008	333334	AXIS SURGICAL TECHNOLOGIES		200,000.00		0.00
12/20/2002	1	CPRX CORPORATION		388,393.00		120,000.00
01/16/2007	100000	DOCUMENT COMMAND INC		100,000.00		1,000.00
08/31/2011	10386	HOT CHOICE SYSTEMS INC		1.00		0.00
11/24/2003	105805	NAPO PHARMACEUTICALS		52,634.00		79,353.75
07/31/2008	5779	NESTWORTH INC		100,018.74		149,387.15
06/18/2004	1	NOVAZONE		130,000.00		0.00
07/15/2005	128770	REDZONE ROBOTICS INC		237,125.04		104,303.70
05/11/2007	333333	SIGNA LINK		150,000.00		10,000.00
08/31/2011	5802	SOLX INC		1.00		1,000.00
		<b>TOTAL PRIVATE EQUITY</b>		<u>1,458,672.78</u>		<u>465,714.60</u>
<b>PRIVATE NOTES</b>						
10/27/2006	400000	CHILENO BAY DEV	1.00	400,000.00	1.00	400,000.00
07/08/2009	13300	NOAH PRECISION 6% LOAN	1.00	13,300.00	1.00	13,300.00
		<b>TOTAL PRIVATE NOTES</b>		<u>413,300.00</u>		<u>413,300.00</u>
<b>CASH AND EQUIVALENTS</b>						
		FIDELITY INSTITUTIONAL MONEY MARKET		<u>2,940,119.21</u>		<u>2,940,119.21</u>
		<b>TOTAL CASH AND EQUIVALENTS</b>		<u>2,940,119.21</u>		<u>2,940,119.21</u>
				<b>\$ 77,581,728.26</b>		<b>\$ 88,272,660.75</b>

Form **4562**

Department of the Treasury  
Internal Revenue Service (99)

**Depreciation and Amortization  
(Including Information on Listed Property)**

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545 0172

**2011**

Attachment  
Sequence No **179**

Name(s) shown on return

The David B. Gold Foundation

Identifying number

94-3169439

Business or activity to which this form relates

Form 990/990-PF

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property					
b	5-year property					
c	7-year property					
d	10-year property					
e	15-year property					
f	20-year property					
g	25-year property		25 yrs		S/L	
h	Residential rental property		27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i	Nonresidential real property		39 yrs	MM	S/L	
				MM	S/L	

**Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System**

20a	Class life				S/L	
b	12-year		12 yrs		S/L	
c	40-year		40 yrs	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

BAA For Paperwork Reduction Act Notice, see separate instructions.

FDI20812L 05/20/11

Form 4562 (2011)

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

Department of the Treasury  
Internal Revenue Service

▶ **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.
- 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

**Enter filer's identifying number, see instructions**

<b>Type or print</b>	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	The David B. Gold Foundation	<input checked="" type="checkbox"/> 94-3169439
	Number, street, and room or suite number. If a P.O. box, see instructions	Social security number (SSN)
File by the due date for filing your return. See instructions	44 Montgomery Street #3750	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	San Francisco, CA 94104	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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 (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

● The books are in the care of ▶ Cheryl Bridgeforth -----

Telephone No. ▶ 415-288-9530 ----- 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 8/15, 20 12, to file the exempt organization return for the organization named above.

The extension is for the organization's return for.

- ▶  calendar year 20 11 or
- ▶  tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_

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

3a 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>	\$	78,716.
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>	\$	147,816.
c <b>Balance due.</b> 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>3c</b>	\$	0.

**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

• 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	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	The David B. Gold Foundation	<input checked="" type="checkbox"/> 94-3169439
File by the extended due date for filing the return. See instructions	Number, street, and room or suite number. If a P.O. box, see instructions	Social security number (SSN)
	44 Montgomery Street #3750	<input type="checkbox"/>
City, town or post office, state, and ZIP code. For a foreign address, see instructions		
San Francisco, CA 94104		

Enter the Return code for the return that this application is for (file a separate application for each return)  04

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 (section 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.**

- The books are in care of  Cheryl Bridgeforth  
Telephone No.  415-288-9530 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.

- I request an additional 3-month extension of time until 11/15, 20 12.
- For calendar year 2011, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.
- If the tax year entered in line 5 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period
- State in detail why you need the extension The Organization requires additional time to gather the information necessary to file a complete and accurate return.

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 \$	28,716.
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 \$	28,716.
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  Carol Duffner Title  CPA Date  8/10/12

BAA FIFZ0502L 07/29/11 Form 8868 (Rev 1-2012)