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

2011Department 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

LUCILLE ELLIS SIMON FOUNDATION
C/O AVERY & GREIG, LLP
2811 WILSHIRE BLVD #700
SANTA MONICA, CA 90403

A Employer identification number
95-6035906

B Telephone number (see the instructions)
310-829-7654

C If exemption application is pending, check here ☐

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

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 8,159,530.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

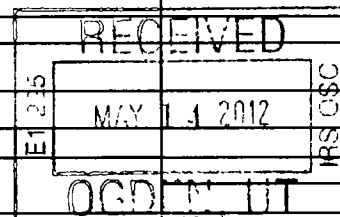
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE	1	Contributions, gifts, grants, etc., received (att sch)				
	2	ck ☒ if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	75,956.	75,956.	N/A	
	4	Dividends and interest from securities	127,206.	127,206.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	-3,953.			
	b	Gross sales price for all assets on line 6a	408,983.			
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold					
c	Gross profit/(loss) (att sch)					
11	Other income (attach schedule)					
12	Total. Add lines 1 through 11	199,209.	203,162.			
ADMINISTRATIVE AND OPERATING EXPENSES	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE ST 1	750.			750.
	b	Accounting fees (attach sch) SEE ST 2	27,713.	13,857.		13,856.
	c	Other prof fees (attach sch) SEE ST 3	59,432.	59,432.		
	17	Interest				
	18	Taxes (attach schedule)(see instrs) SEE STM 4	2,806.			
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	5,818.			5,818.
	22	Printing and publications				
23	Other expenses (attach schedule) SEE STATEMENT 5	8,465.	1,504.		6,961.	
24	Total operating and administrative expenses. Add lines 13 through 23	104,984.	74,793.		27,385.	
25	Contributions, gifts, grants paid PART XV	380,000.			380,000.	
26	Total expenses and disbursements. Add lines 24 and 25	484,984.	74,793.		407,385.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	-285,775.				
b	Net investment income (if negative, enter -0-)		128,369.			
c	Adjusted net income (if negative, enter -0-)					



Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	914,010.	550,206.	550,206.
	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 6	617,118.	1,001,679.	1,001,679.
	b Investments — corporate stock (attach schedule) STATEMENT 7	5,507,844.	5,595,560.	5,595,560.
	c Investments — corporate bonds (attach schedule) STATEMENT 8	307,495.	97,876.	97,876.
	11 Investments — land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) STATEMENT 9	899,227.	914,209.	914,209.
	14 Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I.)	8,245,694.	8,159,530.	8,159,530.
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 Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒ X			
	24 Unrestricted	8,245,694.	8,159,530.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐			
	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 Total net assets or fund balances (see instructions)	8,245,694.	8,159,530.	
	31 Total liabilities and net assets/fund balances (see instructions)	8,245,694.	8,159,530.	

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	8,245,694.
2	Enter amount from Part I, line 27a	2	-285,775.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 10	3	199,611.
4	Add lines 1, 2, and 3	4	8,159,530.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30.	6	8,159,530.

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)
1 a 200000 AMERICAN EXPRESS CORP NOTE 3.150%		P	11/30/09	12/09/11
b 3800 MICROSOFT CORP		P	VARIOUS	7/15/11
c 3850 VODAFON GROUP ADR		P	VARIOUS	7/15/11
d LEGAL SETTLEMENTS ON FORMER HOLDINGS		P	VARIOUS	VARIOUS
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 200,000.		205,084.	-5,084.
b 102,183.		106,058.	-3,875.
c 98,983.		101,794.	-2,811.
d 7,817.			7,817.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			-5,084.
b			-3,875.
c			-2,811.
d			7,817.
e			

2 Capital gain net income or (net capital loss).	<div>— <div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div> —</div>	2	-3,953.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	<div>— —</div>	3	0.

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 (or 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	430,585.	7,918,162.	0.054379
2009	435,406.	7,482,435.	0.058190
2008	451,521.	9,057,969.	0.049848
2007	535,259.	9,961,206.	0.053734
2006	708,783.	9,422,609.	0.075222

2 Total of line 1, column (d)	2	0.291373
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.058275
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,327,354.
5 Multiply line 4 by line 3	5	485,277.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,284.
7 Add lines 5 and 6	7	486,561.
8 Enter qualifying distributions from Part XII, line 4	8	407,385.

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. ☐ 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 ☐ and enter 1% of Part I, line 27b		1	2,567.
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	2,567.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,567.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	2,800.	
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	2,800.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	233.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax 233. Refunded	11	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)?		X
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		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes. . . .		X
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 Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XIV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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>N/A</u>	13	X	
14	The books are in care of <u>AVERY & GREIG, LLP</u> Telephone no. <u>310-829-7654</u> Located at <u>2811 WILSHIRE BLVD #700, SANTA MONICA CA</u> ZIP + 4 <u>90403</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year .. <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? .. See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country ..	16	Yes	No
				X

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

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

	Yes	No
1 a 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? .. ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .. ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .. ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .. ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? .. ☐ Yes ☒ 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) .. ☐ Yes ☒ No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? .. ☐ Organizations relying on a current notice regarding disaster assistance check here .. ☐	1 b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? ..	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? .. ☐ Yes ☒ No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.) ..	2 b	N/A
c 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> .		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? .. ☐ Yes ☒ No		
b If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) ..	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ..	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? ..	4 b	X

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Form 990-PF (2011)

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)?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?

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

6b ☐ Yes ☒ No**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?

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 11		0.	0.	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
NONE				

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

0

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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Form 990-PF (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,544,285.
b	Average of monthly cash balances	1b	909,881.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c).	1d	8,454,166.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,454,166.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	126,812.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,327,354.
6	Minimum investment return. Enter 5% of line 5	6	416,368.

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

1	Minimum investment return from Part X, line 6	1	416,368.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,567.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,567.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	413,801.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	413,801.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	413,801.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	407,385.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	407,385.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	407,385.

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.

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Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				413,801.
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	241,695.			
b From 2007	41,155.			
c From 2008	2,170.			
d From 2009	63,662.			
e From 2010	37,094.			
f Total of lines 3a through e	385,776.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 407,385.				
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				407,385.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	6,416.			6,416.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	379,360.			
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)	235,279.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	144,081.			
10 Analysis of line 9.				
a Excess from 2007	41,155.			
b Excess from 2008	2,170.			
c Excess from 2009	63,662.			
d Excess from 2010	37,094.			
e Excess from 2011				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a 'Assets' alternative test — enter:				
(1) Value of all assets.				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c 'Support' alternative test — enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the 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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> SEE ATTACHED STATEMENT			CHARITABLE	380,000.
Total				380,000.
<i>b Approved for future payment</i>				
Total				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies . .					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	75,956.	
4 Dividends and interest from securities			14	127,206.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-3,953.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				199,209.	
13 Total. Add line 12, columns (b), (d), and (e)				199,209.	199,209.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

2011

FEDERAL STATEMENTS
LUCILLE ELLIS SIMON FOUNDATION
C/O AVERY & GREIG, LLP

PAGE 1

CLIENT 194200

95-6035906

4/24/12

03 25PM

STATEMENT 1
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 FEES	\$ 750.			\$ 750.
TOTAL	<u>\$ 750.</u>	<u>\$ 0.</u>		<u>\$ 750.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING ...	\$ 27,713.	\$ 13,857.		\$ 13,856.
TOTAL	<u>\$ 27,713.</u>	<u>\$ 13,857.</u>		<u>\$ 13,856.</u>

STATEMENT 3
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 MGMT FEE...	\$ 59,432.	\$ 59,432.		
TOTAL	<u>\$ 59,432.</u>	<u>\$ 59,432.</u>		<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	\$ 2,806.			
TOTAL	<u>\$ 2,806.</u>	<u>\$ 0.</u>		<u>\$ 0.</u>

2011

FEDERAL STATEMENTS
LUCILLE ELLIS SIMON FOUNDATION
C/O AVERY & GREIG, LLP

PAGE 2

CLIENT 194200

95-6035906

4/24/12

03.25PM

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	\$ 6,840.			\$ 6,840.
LICENSES & PERMITS	50.			50.
MISCELLANEOUS	1,575.	\$ 1,504.		71.
TOTAL	\$ 8,465.	\$ 1,504.		\$ 6,961.

STATEMENT 6
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>STATE/MUNICIPAL OBLIGATIONS</u>			
SEE ATTACHED SCHEDULE	MKT VAL	\$ 1,001,679.	\$ 1,001,679.
		\$ 1,001,679.	\$ 1,001,679.
TOTAL		\$ 1,001,679.	\$ 1,001,679.

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>CORPORATE STOCKS</u>			
SEE ATTACHED SCHEDULE	MKT VAL	\$ 5,595,560.	\$ 5,595,560.
TOTAL		\$ 5,595,560.	\$ 5,595,560.

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>CORPORATE BONDS</u>			
SEE ATTACHED SCHEDULE	MKT VAL	\$ 97,876.	\$ 97,876.
TOTAL		\$ 97,876.	\$ 97,876.

2011

FEDERAL STATEMENTS
LUCILLE ELLIS SIMON FOUNDATION
C/O AVERY & GREIG, LLP

PAGE 3

CLIENT 194200

95-6035906

4/24/12

03:25PM

STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
<u>OTHER PUBLICLY TRADED SECURITIES</u>			
SEE ATTACHED SCHEDULE	MKT VAL	\$ 174,788.	\$ 174,788.
TOTAL OTHER PUBLICLY TRADED SECURITIES		<u>\$ 174,788.</u>	<u>\$ 174,788.</u>
<u>OTHER SECURITIES</u>			
SEE ATTACHED SCHEDULE	MKT VAL	739,421.	739,421.
TOTAL OTHER SECURITIES		<u>\$ 739,421.</u>	<u>\$ 739,421.</u>
TOTAL		<u>\$ 914,209.</u>	<u>\$ 914,209.</u>

STATEMENT 10
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

TIMING DIFF. FROM GAIN ON SECS: FASB 124	\$ 199,611.
TOTAL	<u>\$ 199,611.</u>

STATEMENT 11
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 & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
JEROME H. CRAIG, ESQ. 555 W. 5TH STREET #3500 LOS ANGELES, CA 90013	TREASURER/SECR. 2.15	\$ 0.	\$ 0.	\$ 0.
DOUGLAS SIMON P.O. BOX 1911 BEVERLY HILLS, CA 90213-1911	VICE PRESIDENT 1.00	0.	0.	0.
PAMELA SIMON JENSEN P.O. BOX 165 SANTA MONICA, CA 90406	VICE PRESIDENT 1.00	0.	0.	0.
ERIC SIMON P.O. BOX 370899 MONTERA, CA 94037	VICE PRESIDENT 1.00	0.	0.	0.
DONALD SIMON 1801 CENTURY PK. E. #2110 LOS ANGELES, CA 90067	PRESIDENT 4.80	0.	0.	0.
TOTAL		<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

2011

FEDERAL SUPPLEMENTAL INFORMATION

PAGE 1

CLIENT 194200

LUCILLE ELLIS SIMON FOUNDATION
C/O AVERY & GREIG, LLP

95-6035906

4/24/12

03 25PM

EXPLANATION OF FINANCIAL TRANSACTIONS ON 990-PF PAGE 5, PART VII-B, ITEM 1(A) (4) :

TRAVEL EXPENSE REIMBURSEMENTS WERE PAID TO DONALD SIMON, A PRESIDENT OF THE FOUNDATION, AND DOUGLAS SIMON, A VICE PRESIDENT OF THE FOUNDATION.

THE ABOVE REFERENCED TRAVEL EXPENSE REIMBURSEMENTS REPRESENT QUALIFIED PAYMENTS UNDER I.R.C. SECTION 4941(D) (2) (E) .

LUCILLE ELLIS SIMON FOUNDATION
SCHEDULE OF INVESTMENT IN SECURITIES
December 31, 2011

	Par Value or Shares	Cost	Market Value
Government Agency Obligations:			
Federal Home Loan Bks			
3.625% due June 8, 2012	200,000	\$ 207,764	\$ 203,028
Federal Natl Mtg Assn Note			
5.250% due August 1, 2012	250,000	245,123	256,915
Federal Home Loan Mtg Corp			
5.000% due June 8, 2012	250,000	253,735	279,478
Total Government Agency Obligations		<u>706,622</u>	<u>739,421</u>
State and Municipal Bonds:			
Anaheim Calif City Sch Dist Bonds			
3.128% due November 1, 2016	250000	255,323	253,380
Riverside California Pension Oblig			
1.000% due June 1, 2012	100000	100,000	100,125
State of California Build America G.O.			
3.750% due October 1, 2013	200,000	200,000	205,982
Troy Univ ALA Rev Bonds			
4 550% due November 1, 2016	200,000	200,000	221,670
Northern Arizona Univ Revs Bonds			
4.811% due August 1, 2017	200,000	200,000	220,522
Total Government Bonds		<u>955,323</u>	<u>1,001,679</u>
Corporate Bonds & Notes:			
AT&T Broadband Corp Note			
8.375% due March 15, 2013	90,000	83,866	97,876
Total Corporate Bonds & Notes		<u>83,866</u>	<u>97,876</u>
Funds (UIT/Fd/ETF)			
SPDR Gold Trust Gold Shs	1,150	114,942	174,789
Total Funds		<u>114,942</u>	<u>174,789</u>
Foreign Equities:			
Schlumberger LTD	2,360	78,234	161,212
Total Foreign Equities		<u>78,234</u>	<u>161,212</u>

LUCILLE ELLIS SIMON FOUNDATION
SCHEDULE OF INVESTMENT IN SECURITIES
December 31, 2011

	Par Value or Shares	Cost	Market Value
Common Stocks:			
Apple Inc.	375	\$ 135,230	\$ 151,875
Bank New York Mellon Corp.	6,226	243,395	123,960
Boeing Co.	3,025	94,811	221,884
ChevronTexaco Corp.	2,600	104,321	276,640
Colgate Palmolive Co.	4,000	247,851	369,560
Costco Companies	5,000	173,213	416,600
Ecolab Inc.	5,500	96,013	317,955
Exxon Mobil Corp.	2,500	90,687	211,900
General Elec Co.	7,775	265,395	139,250
Intel Corp.	12,400	291,596	300,700
International Business Machs	3,000	298,587	551,640
Jacobs Engr Group Inc.	6,400	131,339	259,712
Johnson & Johnson	3,700	108,895	242,646
Johnson Controls Inc.	10,500	87,397	328,230
Lowe's Cos Inc.	8,050	212,069	204,309
Novartis AG Spnsrd ADR	4,200	242,165	240,114
Pepsico Inc.	4,000	158,738	265,400
Sovran Self Storage Inc.	4,850	136,432	206,949
Stryker Corp.	4,200	238,096	208,782
Walgreen Co.	5,900	219,338	195,054
Wells Fargo & Co. New	7,300	208,695	201,188
Total Common Stock		<u>3,784,263</u>	<u>5,434,348</u>
Total Investments		<u>\$ 5,723,250</u>	<u>\$ 7,609,325</u>

LUCILLE ELLIS SIMON FOUNDATION
SCHEDULE OF CHARITABLE CONTRIBUTIONS
For The Years Ended December 31, 2011

JEWISH ORGANIZATIONS

American Jewish Committee	\$ 30,000	7.89%
Americans for Peace Now	2,500	0.66%
Anti-Defamation League	1,000	0.26%
Seeds of Peace	2,500	0.66%
United Jewish Fund/Federation	30,000	7.89%
Wilshire Boulevard Temple	2,500	0.66%
Total Jewish Organizations	68,500	18.02%

THE ARTS

KCET	10,000	2.63%
Los Angeles County Museum of Art	50,000	13.16%
Music Center Unified Fund	10,000	2.63%
National Public Radio	5,000	1.32%
San Lorenzo Valley Youth Council, Little People's Repertory Theater	1,000	0.26%
Total Arts	76,000	20.00%

MEDICAL CAUSES

Blind Children's Center	1,000	0.26%
Braille Institute of America	15,000	3.95%
Cedars-Sinai Medical Center	1,000	0.26%
Community Breast Health Project	1,000	0.26%
Community Counseling Service	10,000	2.63%
Didi Hirsch Community Mental Health Center	7,500	1.97%
Foundation for the Junior Blind	5,000	1.32%
Guide Dogs for the Blind Inc.	1,000	0.26%
IBD Support Foundation	5,000	1.32%
United States Committee for UNICEF	15,000	3.95%
Venice Family Clinic	5,000	1.32%
Women's Guild Cedars-Sinai Hospital	10,000	2.63%
Women's Heart Center Cedars-Sinai Hospital	10,000	2.63%
Total Medical Causes	86,500	22.76%

COMMUNITY

Levantamos Group - Bahia Street	25,000	6.58%
Total Community	25,000	6.58%

LUCILLE ELLIS SIMON FOUNDATION
SCHEDULE OF CHARITABLE CONTRIBUTIONS
For The Years Ended December 31, 2011

RESEARCH

Rand Corp	\$ 33,000	8.67%
Total Research	<u>33,000</u>	<u>8.67%</u>

EDUCATION

Brown University	3,000	0.78%
Carthorp School	10,000	2.63%
Children's Scholarships Inc.	1,000	0.26%
Constitutional Rights Foundation	2,000	0.53%
Harvard-Westlake School	10,000	2.63%
Koreh L A /Jewish Coalition for Literacy	2,500	0.66%
Library Foundation, Los Angeles	2,000	0.53%
Planned Parenthood, Los Angeles	5,000	1.32%
Southern Poverty Law Center - Tools for Tolerance	5,000	1.32%
UC Berkeley	1,000	0.26%
UCLA Center for Jewish Studies	5,000	1.32%
University of Hartford	1,000	0.26%
Wonder of Reading	5,000	1.32%
Total Education	<u>52,500</u>	<u>13.82%</u>

THE NEEDY

Clare Foundation	2,500	0.66%
Downtown Women's Center	5,000	1.32%
Para los Ninos	5,000	1.32%
Shelter Partnership, Inc.	10,000	2.63%
Total The Needy	<u>22,500</u>	<u>5.93%</u>

WILDLIFE & ENVIRONMENT

Defenders of Wildlife	2,000	0.53%
Environmental Defense Fund	3,000	0.79%
Horses in the Hood	1,000	0.26%
JHU-Center for Alternatives to Animal Testing	1,000	0.26%
Lange Foundation	2,000	0.53%
Los Angeles Zoo	2,500	0.66%
Nature Conservancy	2,500	0.66%
San Diego Wild Animal Park	2,000	0.53%
Total Wildlife & Environment	<u>16,000</u>	<u>4.22%</u>

Total Cash Grants	<u>\$ 380,000</u>	<u>100.00%</u>
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