



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2012

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.

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation THE BROAD ART FOUNDATION		A Employer identification number 95-4664939
Number and street (or P O box number if mail is not delivered to street address) 10900 WILSHIRE BOULEVARD, 12TH FL.	Room/suite	B Telephone number 310-954-5025
City or town, state, and ZIP code LOS ANGELES, CA 90024-6532		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 937,124,622.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	26,612,646.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7,552.	7,552.	7,552.	
	4 Dividends and interest from securities	3,570,796.	4,435,312.	4,435,312.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-4,109,533.			STATEMENT 1
	b Gross sales price for all assets on line 6a	78,144,970.			
	7 Capital gain net income (from Part IV, line 2)		7,805,201.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	324,099.	504,985.	504,985.	STATEMENT 3	
12 Total Add lines 1 through 11	26,605,560.	12,753,050.	4,947,849.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	340,000.	0.	0.	340,000.
	14 Other employee salaries and wages	484,741.	0.	0.	484,741.
	15 Pension plans, employee benefits	206,188.	0.	0.	191,527.
	16a Legal fees	48,338.	0.	0.	48,338.
	b Accounting fees	39,752.	19,876.	9,938.	19,876.
	c Other professional fees	704,954.	208,821.	104,410.	509,867.
	17 Interest				
	18 Taxes	579,605.	0.	0.	425,235.
	19 Depreciation and depletion	95,432.	0.	0.	
	20 Occupancy	407,106.	0.	0.	400,697.
	21 Travel, conferences, and meetings	35,834.	0.	0.	35,834.
	22 Printing and publications	2,883.	0.	0.	2,883.
	23 Other expenses	1,913,558.	671,613.	26,916.	968,336.
	24 Total operating and administrative expenses Add lines 13 through 23	4,858,391.	900,310.	141,264.	3,427,334.
	25 Contributions, gifts, grants paid	9,257,671.			576,693.
26 Total expenses and disbursements. Add lines 24 and 25	14,116,062.	900,310.	141,264.	4,004,027.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	12,289,498.				
b Net investment income (if negative, enter -0-)		11,852,740.			
c Adjusted net income (if negative, enter -0-)			4,806,585.		

RECEIVED
 NOV 21 2013
 OGDEN, UT
 STMT 4

SCANNED NOV 26 2013

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing		1,218.	2,789.	2,789.	
	2 Savings and temporary cash investments		35,925,904.	38,682,366.	38,682,366.	
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶		16,000.			
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock					
	c Investments - corporate bonds					
11 Investments - land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other	STMT 9	133,867,289.	141,624,197.	141,624,197.		
14 Land, buildings, and equipment: basis ▶	3,734,876.					
Less: accumulated depreciation	STMT 10 ▶	1,766,842.	2,034,312.	1,968,034.		
15 Other assets (describe ▶)	STATEMENT 11)	345,243,617.	368,821,596.	754,298,429.		
16 Total assets (to be completed by all filers)		517,088,340.	551,098,982.	937,124,622.		
Liabilities	17 Accounts payable and accrued expenses		331,436.	306,185.		
	18 Grants payable		75,126,949.	81,281,927.		
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)	STATEMENT 12)	63,730.	218,100.		
23 Total liabilities (add lines 17 through 22)		75,522,115.	81,806,212.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24 Unrestricted		441,566,225.	469,292,770.		
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 27 through 31					
	27 Capital stock, trust principal, or current funds					
28 Paid-in or capital surplus, or land, bldg., and equipment fund						
29 Retained earnings, accumulated income, endowment, or other funds						
30 Total net assets or fund balances		441,566,225.	469,292,770.			
31 Total liabilities and net assets/fund balances		517,088,340.	551,098,982.			

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	441,566,225.
2 Enter amount from Part I, line 27a	2	12,289,498.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN	3	15,437,047.
4 Add lines 1, 2, and 3	4	469,292,770.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	469,292,770.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e	78,144,970.	70,339,769.	7,805,201.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			7,805,201.	
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	7,805,201.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	-6,933,719.

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 (col. (b) divided by col. (c))
2011	29,913,710.	177,999,702.	.168055
2010	45,140,982.	155,550,534.	.290201
2009	21,444,749.	128,060,533.	.167458
2008	19,044,796.	143,422,218.	.132788
2007	30,576,367.	125,629,185.	.243386
2	Total of line 1, column (d)		2 1.001888
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 .200378
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5		4 171,262,131.
5	Multiply line 4 by line 3		5 34,317,163.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 118,527.
7	Add lines 5 and 6		7 34,435,690.
8	Enter qualifying distributions from Part XII, line 4		8 15,961,340.

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	237,055.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	237,055.
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	237,055.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	375,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	100,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	475,000.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	465.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	237,480.
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> 237,480. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8b	X	
9	X	
10		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 WWW.BROADARTFOUNDATION.ORG	13	X	
14	The books are in care of CINDY S. QUANE Telephone no. 310-954-5025 Located at 10900 WILSHIRE BLVD, 12TH FLOOR, LOS ANGELES, CA ZIP+4 90024-6532			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 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 2012.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELI BROAD 10900 WILSHIRE BLVD, 12TH FL. LOS ANGELES, CA 900246532	TRUSTEE 10.00	0.	0.	0.
JOANNE HEYLER 10900 WILSHIRE BLVD, 12TH FL. LOS ANGELES, CA 900246532	MNG DIR/CHF CUR 50.00	340,000.	24,304.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HAROLD FOX (PART YEAR) - 10900 WILSHIRE BLVD, LOS ANGELES, CA 90024	DEPUTY DIRECTOR, OPS 40.00	128,648.	10,261.	0.
VICKI GAMBILL - 10900 WILSHIRE BLVD, LOS ANGELES, CA 90024	DEPUTY DIRECTOR, COLLECTION MGMT 40.00	92,500.	28,236.	0.
JEANNINE GUIDO - 10900 WILSHIRE BLVD, LOS ANGELES, CA 90024	MANAGER, INFORMATION & OPS 32.00	69,000.	4,467.	0.
MARIA COLTHARP - 10900 WILSHIRE BLVD, LOS ANGELES, CA 90024	ASSISTANT REGISTRAR 40.00	52,000.	10,638.	0.
CHELSEA BECK - 10900 WILSHIRE BLVD, LOS ANGELES, CA 90024	EXEC ASSIST TO DIRECTOR 40.00	51,000.	8,876.	0.

Total number of other employees paid over \$50,000 1

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
FAMILY OFFICE FINANCIAL SERVICES - 10900 WILSHIRE BOULEVARD, LOS ANGELES CA, CA 90024	ACCTG & INVEST MGMT	416,053.
MUSEUMS AND THE WEB LLC 703 DALE DRIVE, SILVER SPRING, MD 20910	OPERATIONS MGMT	63,000.

Total number of others receiving over \$50,000 for professional services ▶ 2

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 ART EXHIBITION AND LOAN PROGRAM (SEE ATTACHED STATEMENTS)	2,622,909.
2 ART ACQUISITION PROGRAM (SEE ATTACHED STATEMENTS)	11,957,313.
3 ART STUDY AND INSTALLATION CENTER (SEE ATTACHED STATEMENTS)	379,189.
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

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	151,492,481.
b	Average of monthly cash balances	1b	22,377,703.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	173,870,184.
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	173,870,184.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,608,053.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	171,262,131.
6	Minimum investment return. Enter 5% of line 5	6	8,563,107.

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	
2a	Tax on investment income for 2012 from Part VI, line 5	2a	
b	Income tax for 2012. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see 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	4,004,027.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	11,957,313.
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	15,961,340.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15,961,340.

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

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling **04/30/98**
 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		Prior 3 years		(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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	4,806,585.	8,899,985.	7,777,527.	6,403,027.	27,887,124.
b 85% of line 2a	4,085,597.	7,564,987.	6,610,898.	5,442,573.	23,704,055.
c Qualifying distributions from Part XII, line 4 for each year listed	15,961,340.	29,913,710.	45,513,928.	21,586,865.	112,975,843.
d Amounts included in line 2c not used directly for active conduct of exempt activities	576,693.	676,091.	1,145,683.	1,056,939.	3,455,406.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	15,384,647.	29,237,619.	44,368,245.	20,529,926.	109,520,437.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	5,708,738.	5,933,323.	5,185,018.	4,268,685.	21,095,764.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

1 **Information Regarding Foundation Managers:**
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

ELI BROAD
 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 or e-mail of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>SEE ATTACHED SCHEDULE</p>		PUBLIC		576,693.
Total			▶ 3a	576,693.
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
Total			▶ 3b	0.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2012

Name of the organization

THE BROAD ART FOUNDATION

Employer identification number

95-4664939

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

-
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization THE BROAD ART FOUNDATION	Employer identification number 95-4664939
---	---

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<u>ELI AND EDYTHE L. BROAD</u> <u>10900 WILSHIRE BLVD</u> <u>LOS ANGELES, CA 90024</u>	\$ <u>26,612,646.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

THE BROAD ART FOUNDATION

95-4664939

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	<u>SEE STATEMENT</u> _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization THE BROAD ART FOUNDATION	Employer identification number 95-4664939
---	---

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed

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

THE BROAD ART FOUNDATION
 95-4664939
 FORM 990 PF, PART XV, SUPPLEMENTARY INFORMATION

Grantee	Grantee Address	Project Title		Amount
A+D Architecture & Design Museum Los Angeles	6032 Wilshire Boulevard Los Angeles, CA 90036	To support the exhibition "Never Built Los Angeles (1940-2010)"	Public Charity	\$2,500
American Friends of Fondation Beyeler	535 W 23rd St Ste SPH-4Q New York, NY 10011	To support Jeff Koons exhibition	Public Charity	\$50,000
American Patrons of Tate	520 West 27th Street New York, NY 10001	To support the 2013 Roy Lichtenstein Exhibition	Public Charity	\$25,000
American Patrons of Tate	520 West 27th Street New York, NY 10001	General Fund	Public Charity	\$8,125
Art Production Fund	425 West 13th Street, Suite 403 New York, NY 10014	General Fund	Public Charity	\$2,000
Artangel America	12 West 10th Street, 3rd Floor New York, NY 10011	Support of Mike Kelley's Mobile Homestead	Public Charity	\$10,000
Bronx Museum of the Arts & Humanities	1040 Grand Concourse Bronx, NY 10456	Towards U S in Venice 2013 at Venice Biennale	Public Charity	\$25,000
California Institute of the Arts & Humanities	24700 McBean Parkway Valencia, CA 91355-2397	General Fund	Public Charity	\$5,000
Carnegie Museum of Art	4400 Forbes Ave Pittsburgh, PA 15213	To support the exhibition "Carnegie International"	Public Charity	\$25,000
College Art Association	50 Broadway Fl 21 New York, NY 10004	To support the Student and Emerging Professionals program	Public Charity	\$5,000
Dia Art Foundation	535 West 22nd Street New York, NY 10011	General Fund	Public Charity	\$4,640
Art & Preservation in Embassies	1725 I Street, NW, Suite 300 Washington, DC 20785	Towards programs for fine art preservation	Public Charity	\$2,500
Foundation for Contemporary Arts & Humanities	820 Greenwich Street New York, NY 10014	General Fund	Public Charity	\$20,000
Grand Performances	350 S Grand Ave A-4 Los Angeles, CA 90071	General Fund	Public Charity	\$500
Guild Hall	158 Main Street East Hampton, NY 11937	General Fund	Public Charity	\$5,000
Armand Hammer Museum of Art and Cultural Center, at UCLA	10899 Wilshire Boulevard Los Angeles, CA 90024-4021	General Fund	Public Charity	\$48,000
Henry Street Settlement	265 Henry Street New York, NY 10002	General Fund	Public Charity	\$1,350
American Friends of the Hermitage Museum	505 Park Avenue, 20th Floor New York, NY 10022	General Fund	Public Charity	\$22,500
Hunter College Foundation, Inc	695 Park Avenue, Room N11042 New York, NY 10065	Towards Conceptual Abstraction Fall 2012	Public Charity	\$2,500
Metropolitan Museum of Art	1000 Fifth Ave New York, NY 10028	General Fund	Public Charity	\$48,478
Museum of Contemporary Art	250 South Grand Avenue Los Angeles, CA 90012	Towards purchase of "Vezzoli, Crying Portrait of Patutz"	Public Charity	\$87,000
Museum of Modern Art	11 West 53rd Street New York, NY 10019	General Fund	Public Charity	\$70,000
Museum of the City of New York	1220 Fifth Avenue New York, NY 10029	Towards "Second Avenue Meets Broadway"	Public Charity	\$5,000
New York Foundation for the Arts	20 Jay Street, Ste 740 Brooklyn, NY 11201	General Fund	Public Charity	\$5,000
Orange County Museum of Art	850 San Clemente Drive Newport Beach, CA 92660	General Fund	Public Charity	\$5,000
P S Arts	1728 Abbot Kinney Blvd #101 Venice, CA 90291	Los Angeles Modernism	Public Charity	\$150
Parrish Art Museum Inc	279 Montauk Highway Water Mill, NY 11976	To support the Malcolm Morley On Paper exhibition	Public Charity	\$10,000
Santa Monica Museum of Art	2525 Michigan Avenue Santa Monica, CA 90404	General Fund	Public Charity	\$1,950
Sculpture Center	44-19 Purves Street Long Island City, NY 11101	General Fund	Public Charity	\$1,000
Skowhegan School of Painting and Sculpture	200 Park Avenue South, Ste 1116 New York, NY 10003	General Fund	Public Charity	\$1,000
Portland Art Museum	1219 Southwest Park Ave Portland, OR 97205	Towards exhibition "The Body Beautiful"	Public Charity	\$25,000
Walker Art Center	1750 Hennepin Ave Minneapolis, MN 55403	Towards Cindy Sherman retrospective exhibit	Public Charity	\$25,000
Whitney Museum of American Art	945 Madison Ave at 75th Street New York, NY 10021	Towards Exhibition Richard Artschwager	Public Charity	\$25,000
Whitney Museum of American Art	945 Madison Ave at 75th Street New York, NY 10021	To support the Whitney Fellow program	Public Charity	\$2,500
Total Grants Paid in 2012				\$576,693

FOUNDATION ACTIVITIES
January 1 – December 31, 2012

The Broad Art Foundation is a private operating foundation created in 1984 (on July 1, 1999, based on an IRS ruling received 4/30/98, all the assets of The Eli Broad Family Foundation were transferred to a newly formed trust, The Broad Art Foundation). The purpose of the Foundation is to build a collection of contemporary art for loan to museums, university and college art galleries. Now in its twenty-ninth year of activity, the Foundation is an educational and lending resource promoting knowledge and appreciation of the best of contemporary art and facilitating the exhibition programming of existing art institutions.

THE COLLECTION

Through the selective acquisition of key works of contemporary art, the Foundation continues its ongoing commitment to the growth of its collection. Targeting late 20th and early 21st century artistic developments, the Foundation strives to collect works of unparalleled importance in the recent history of American art. During 2012, the Foundation broadened its holdings of several key artists, including Mark Bradford, Andreas Gursky, Jeff Koons, Sherrie Levine, Takashi Murakami, Cindy Sherman, and Jeff Wall. The number of works in the collection now totals 1,426.

LOAN ACTIVITY

The centerpiece of the Foundation's activities is its lending program. In 2012, 44 public venues availed themselves of 107 Foundation loans.

Among the major museums and arts institutions borrowing from the Foundation were: Museum of Contemporary Art, Chicago, Chicago, Illinois; John Michael Kohler Arts Center, Sheboygan, Wisconsin; Salt Lake Art Center, Salt Lake City, Utah; The J. Paul Getty Museum, Los Angeles, California; San Francisco Museum of Modern Art, San Francisco, California; Dallas Museum of Art, Dallas, Texas; Museum of Modern Art, New York, New York; Norton Museum of Art, West Palm Beach, Florida; Institute of Contemporary Art, Boston, Massachusetts; Los Angeles County Museum of Art, Los Angeles, California; Portland Art Museum, Portland, Oregon; Modern Art Museum of Fort Worth, Fort Worth, Texas; Stedelijk Museum, Amsterdam, Netherlands; Tate Modern, London, England; Walker Art Center, Minneapolis, Minnesota; and Museum of Contemporary Art, Los Angeles, California.

INSTALLATIONS, VISITORS, AND TOURS

The purpose of the Foundation's exhibition spaces, inaugurated in 1988, is to display select groupings of artworks from its collection for study when these are not on loan elsewhere. This greatly increases the accessibility of the collection and enhances the Foundation's lending program. Visitors that are involved in the organization of museum or public gallery exhibitions, use the Foundation's rotating installations of its collection as a means of reviewing the collection's holdings with the knowledge that those works may be borrowed for their future exhibition programming. The Foundation building is a private facility open by appointment to art scholars, museum professionals and qualified individuals or small groups.

From January 1, 2012 to December 31, 2012, 544 visitors toured the Foundation exhibition space. While many visitors came individually, 234 came with 12 museum or university-affiliated groups, with many of these institutions sending multiple groups during this time period.

THE BROAD ART FOUNDATION
95-4664939
SCHEDULE IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

Art Exhibition Program	
Art Storage	556,348
Building Occupancy, Utilities and Expense	300,523
Cartage, Crating, Shipping and Warehouse Handling	164,395
Employee Benefits	143,645
Employee Salaries	618,556
Events and Exhibitions	19,245
Framing	2,761
Installation & Handling	1,594
Insurance	102,234
Office Supplies & Expenses	66,194
Photography	4,366
Professional Fees	578,081
Restoration & Repairs	29,134
Program Related Travel	35,834
	<hr/>
	2,622,909
Art Aquisition Program	
Fine Arts Purchases	11,957,313
Art Study Center	
Building Operations and Utilities	100,174
Books, Catalogues and Publications	2,883
Employee Benefits	47,882
Employee Salaries	206,185
Office Supplies & Expenses	22,065
	<hr/>
	379,189

THE BROAD ART FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a HERMITAGE GLOBAL	D	02/07/09	04/17/12
b GOLD HEDGE	P	08/03/11	04/23/12
c GOLD HEDGE	P	11/28/11	04/23/12
d 16,126 SHS YELP	D	02/01/08	09/05/12
e 4,567 SHS HARTFORD TARP WARRANTS	P	09/27/10	09/14/12
f 4,000 SHS B OF A TARP WARRANTS	P	03/09/10	09/14/12
g 1,584 SHS HARTFORD TARP WARRANTS	P	09/27/10	09/17/12
h 1,020 SHS B OF A TARP WARRANTS	P	03/09/10	09/17/12
i 2,376 SHS HARTFORD TARP WARRANTS	P	09/27/10	09/18/12
j 2,010 SHS B OF A TARP WARRANTS	P	03/09/10	09/18/12
k 297 SHS HARTFORD TARP WARRANTS	P	09/27/10	09/19/12
l 6,000 SHS B OF A TARP WARRANTS	P	03/09/10	09/19/12
m 700 SHS B OF A TARP WARRANTS	P	03/09/10	09/21/12
n 6,600 SHS HARTFORD TARP WARRANTS	P	09/27/10	09/28/12
o 6,600 SHS HARTFORD TARP WARRANTS	P	09/27/10	10/03/12

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 3,768,007.		514,392.	3,253,615.
b		4,487,613.	-4,487,613.
c		2,932,241.	-2,932,241.
d 735,545.		78,372.	657,173.
e 54,870.		62,568.	-7,698.
f 3,237.		10,200.	-6,963.
g 18,791.		21,701.	-2,910.
h 800.		2,601.	-1,801.
i 27,448.		32,551.	-5,103.
j 1,513.		5,126.	-3,613.
k 3,439.		4,069.	-630.
l 4,465.		15,300.	-10,835.
m 503.		1,785.	-1,282.
n 75,729.		90,420.	-14,691.
o 75,706.		90,420.	-14,714.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			3,253,615.
b			** -4,487,613.
c			** -2,932,241.
d			657,173.
e			-7,698.
f			-6,963.
g			-2,910.
h			-1,801.
i			-5,103.
j			-3,613.
k			-630.
l			-10,835.
m			-1,282.
n			-14,691.
o			-14,714.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

3

THE BROAD ART FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 27,522 SHS HARTFORD TARP WARRANTS	P	09/27/10	10/04/12
b 8,000 SHS B OF A TARP WARRANTS	P	03/09/10	10/04/12
c 24,704 SHS HARTFORD TARP WARRANTS	P	09/27/10	10/05/12
d 8,250 SHS HARTFORD TARP WARRANTS	P	09/27/10	10/08/12
e 8,250 SHS HARTFORD TARP WARRANTS	P	09/27/10	10/11/12
f 100 SHS B OF A TARP WARRANTS	P	03/09/10	10/11/12
g 9,250 SHS HARTFORD TARP WARRANTS	P	09/27/10	10/15/12
h 540 SHS B OF A TARP WARRANTS	P	03/09/10	10/15/12
i 180 SHS B OF A TARP WARRANTS	P	03/09/10	10/17/12
j GS KMI	P	09/30/10	10/31/12
k 10,000 SHS B OF A TARP WARRANTS	P	03/09/10	11/01/12
l 6,414 SHS B OF A TARP WARRANTS	P	03/09/10	11/02/12
m 2,217 SHS B OF A TARP WARRANTS	P	03/09/10	11/06/12
n 21,260 SHS B OF A TARP WARRANTS	P	03/09/10	12/05/12
o 9.964 SHS B OF A TARP WARRANTS	P	03/09/10	12/07/12

(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 334,804.		377,051.	-42,247.
b 5,955.		20,400.	-14,445.
c 314,426.		338,445.	-24,019.
d 103,737.		113,025.	-9,288.
e 105,118.		113,025.	-7,907.
f 68.		255.	-187.
g 117,242.		126,725.	-9,483.
h 382.		1,377.	-995.
i 122.		459.	-337.
j 9,923,772.		9,923,772.	0.
k 7,360.		25,500.	-18,140.
l 6,820.		24,005.	-17,185.
m 1,603.		5,653.	-4,050.
n 15,239.		54,213.	-38,974.
o 7,120.		25,408.	-18,288.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-42,247.
b			-14,445.
c			-24,019.
d			-9,288.
e			-7,907.
f			-187.
g			-9,483.
h			-995.
i			-337.
j			0.
k			-18,140.
l			-17,185.
m			-4,050.
n			-38,974.
o			-18,288.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 }

2

3

THE BROAD ART FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 2,780 SHS B OF A TARP WARRANTS	P	03/09/10	12/10/12
b 6,636 SHS B OF A TARP WARRANTS	P	03/09/10	12/11/12
c 2,976 SHS B OF A TARP WARRANTS	P	03/09/10	12/12/12
d 27,520 SHS B OF A TARP WARRANTS	P	03/09/10	12/18/12
e GS AMI CHINA	P	10/26/09	12/19/12
f PROTEGE PARTNERS	P	05/29/08	12/19/12
g PAULSON ADVANTAGE	P	11/30/09	12/19/12
h PERRY PARTNERS	P	10/30/02	12/19/12
i PAULSON CREDIT OPPTS I	P	08/19/09	12/19/12
j 23,660 SHS B OF A TARP WARRANTS	P	03/09/10	12/19/12
k 11,023 SHS B OF A TARP WARRANTS	P	03/09/10	12/20/12
l SEIX BBB BONDS	P	01/01/11	12/31/12
m SALE OF EXEMPT FUNCTION ASSETS	P	01/01/97	12/31/12
n PARTNERSHIP GAIN PER BOOKS (GAAP)	P	01/01/12	12/31/12
o PARTNERSHIP GAIN PER BOOKS (GAAP)	P	01/01/11	12/31/12

(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 1,983.		7,089.	-5,106.
b 4,740.		16,922.	-12,182.
c 2,123.		7,589.	-5,466.
d 19,672.		70,176.	-50,504.
e 3,744,250.		5,000,000.	-1,255,750.
f 9,940,938.		10,000,000.	-59,062.
g 7,325,645.		10,000,000.	-2,674,355.
h 19,728,022.		18,878,229.	849,793.
i 4,043,803.		3,451,867.	591,936.
j 16,976.		60,333.	-43,357.
k 7,920.		28,109.	-20,189.
l 1,627,959.		1,289,122.	338,837.
m 7,658,333.		558,833.	7,099,500.
n 380,098.		380,098.	0.
o 1,092,730.		1,092,730.	0.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-5,106.
b			-12,182.
c			-5,466.
d			-50,504.
e			-1,255,750.
f			-59,062.
g			-2,674,355.
h			849,793.
i			591,936.
j			-43,357.
k			-20,189.
l			338,837.
m			7,099,500.
n			0.
o			0.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

2

3

THE BROAD ART FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PARTNERSHIP GAIN - TAX BASIS	P	01/01/12	12/31/12
b PARTNERSHIP GAIN - TAX BASIS	P	01/01/11	12/31/12
c CAPITAL GAINS DIVIDENDS			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 147,298.			147,298.
b 6,676,461.			6,676,461.
c 12,198.			12,198.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			** 147,298.
b			6,676,461.
c			12,198.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	7,805,201.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	-6,933,719.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
HERMITAGE GLOBAL	3,768,007.	4,037,189.	0.	DONATED	0.	04/17/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GOLD HEDGE	0.	4,487,613.	0.	PURCHASED	0.	04/23/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GOLD HEDGE	0.	2,932,241.	0.	PURCHASED	0.	04/23/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,126 SHS YELP	735,545.	575,457.	0.	0.	160,088.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,567 SHS HARTFORD TARP WARRANTS	54,870.	62,568.	0.	0.	-7,698.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,000 SHS B OF A TARP WARRANTS	3,237.	10,200.	0.	0.	-6,963.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,584 SHS HARTFORD TARP WARRANTS	18,791.	21,701.	0.	0.	-2,910.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,020 SHS B OF A TARP WARRANTS	800.	2,601.	0.	0.	-1,801.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,376 SHS HARTFORD TARP WARRANTS	27,448.	32,551.	0.	0.	-5,103.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,010 SHS B OF A TARP WARRANTS	1,513.	5,126.	0.	0.	-3,613.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
297 SHS HARTFORD TARP WARRANTS	3,439.	4,069.	0.	0.	-630.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
8,250 SHS HARTFORD TARP WARRANTS	105,118.	113,025.	0.	PURCHASED	09/27/10	10/11/12
						-7,907.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
100 SHS B OF A TARP WARRANTS	68.	255.	0.	PURCHASED	03/09/10	10/11/12
						-187.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
9,250 SHS HARTFORD TARP WARRANTS	117,242.	126,725.	0.	PURCHASED	09/27/10	10/15/12
						-9,483.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
540 SHS B OF A TARP WARRANTS	382.	1,377.	0.	PURCHASED	03/09/10	10/15/12
						-995.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
180 SHS B OF A TARP WARRANTS	122.	459.	0.	0.	-337.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GS KMI	9,923,772.	4,834,356.	0.	0.	5,089,416.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,000 SHS B OF A TARP WARRANTS	7,360.	25,500.	0.	0.	-18,140.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,414 SHS B OF A TARP WARRANTS	6,820.	24,005.	0.	0.	-17,185.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,217 SHS B OF A TARP WARRANTS	1,603.	5,653.	0.	0.	-4,050.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,260 SHS B OF A TARP WARRANTS	15,239.	54,213.	0.	0.	-38,974.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9.964 SHS B OF A TARP WARRANTS	7,120.	25,408.	0.	0.	-18,288.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,780 SHS B OF A TARP WARRANTS	1,983.	7,089.	0.	0.	-5,106.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,636 SHS B OF A TARP WARRANTS	4,740.	16,922.	0.	0.	-12,182.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,976 SHS B OF A TARP WARRANTS	2,123.	7,589.	0.	0.	-5,466.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,520 SHS B OF A TARP WARRANTS	19,672.	70,176.	0.	0.	-50,504.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GS AMI CHINA	3,744,250.	5,000,000.	0.	0.	-1,255,750.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PROTEGE PARTNERS	9,940,938.	10,000,000.	0.	PURCHASED	05/29/08	12/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PAULSON ADVANTAGE	7,325,645.	10,000,000.	0.	PURCHASED	11/30/09	12/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PERRY PARTNERS	19,728,022.	18,878,229.	0.	PURCHASED	10/30/02	12/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PAULSON CREDIT OPPS I	4,043,803.	3,451,867.	0.	PURCHASED	08/19/09	12/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
23,660 SHS B OF A TARP WARRANTS	16,976.	60,333.	0.	PURCHASED	03/09/10	12/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
11,023 SHS B OF A TARP WARRANTS	7,920.	28,109.	0.	PURCHASED	03/09/10	12/20/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SEIX BBB BONDS	1,627,959.	1,627,959.	0.	PURCHASED	01/01/11	12/31/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SALE OF EXEMPT FUNCTION ASSETS	7,658,333.	7,853,333.	0.	PURCHASED	01/01/97	12/31/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PARTNERSHIP GAIN PER BOOKS (GAAP)	380,098.	0.	0.	0.	0.	12/31/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PARTNERSHIP GAIN PER BOOKS (GAAP)	1,092,730.	0.	0.	0.	0.	12/31/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PARTNERSHIP GAIN - TAX BASIS	147,298.	147,298.	0.	0.	0.	12/31/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PARTNERSHIP GAIN - TAX BASIS	6,676,461.	6,676,461.	0.	0.	0.	12/31/12

CAPITAL GAINS DIVIDENDS FROM PART IV						12,198.
TOTAL TO FORM 990-PF, PART I, LINE 6A						-4,109,533.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	3,582,994.	12,198.	3,570,796.
TOTAL TO FM 990-PF, PART I, LN 4	3,582,994.	12,198.	3,570,796.

FORM 990-PF	OTHER INCOME	STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PASS THROUGH OTHER INV INC. ORDINARY INVESTMENT INCOME - GLD SWP	-188,175.	-7,289.	-7,289.
	512,274.	512,274.	512,274.
TOTAL TO FORM 990-PF, PART I, LINE 11	324,099.	504,985.	504,985.

FORM 990-PF	LEGAL FEES	STATEMENT	4	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	48,338.	0.	0.	48,338.
TO FM 990-PF, PG 1, LN 16A	48,338.	0.	0.	48,338.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT FEES	39,752.	19,876.	9,938.	19,876.
TO FORM 990-PF; PG 1, LN 16B	39,752.	19,876.	9,938.	19,876.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCTG. AND INVEST. MGMT	516,161.	208,821.	104,410.	336,824.	
OTHER PROFESSIONAL FEES	4,434.	0.	0.	4,434.	
RESEARCH AND COLLECTION MGMT	108,817.	0.	0.	108,817.	
TECHNOLOGY	26,265.	0.	0.	26,265.	
RECRUITING	49,277.	0.	0.	33,527.	
TO FORM 990-PF, PG 1, LN 16C	704,954.	208,821.	104,410.	509,867.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX ON INVESTMENT INCOME	425,000.	0.	0.	425,000.	
OTHER TAXES AND FILING FEES	235.	0.	0.	235.	
DEFERRED TAXES	154,370.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	579,605.	0.	0.	425,235.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DIRECT PROGRAM EXPENSE	688,527.	0.	0.	758,597.	
INSURANCE	102,234.	0.	0.	102,234.	
OFFICE SUPPLIES & EXPENSE	112,383.	0.	0.	88,260.	
MEDIA & PROMOTION	19,245.	0.	0.	19,245.	
INVESTMENT FEES AND EXPENSE	991,169.	671,613.	26,916.	0.	
TO FORM 990-PF, PG 1, LN 23	1,913,558.	671,613.	26,916.	968,336.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	FMV	15,802,946.	15,802,946.
INTERNATIONAL FIXED INCOME	FMV	13,578,168.	13,578,168.
EQUITY SECURITIES	FMV	0.	0.
INTERNATIONAL EQUITY	FMV	16,299,511.	16,299,511.
MULTI STRATEGY FUNDS	FMV	11,302,516.	11,302,516.
LBO FUNDS	FMV	9,450,277.	9,450,277.
EVENT/DISTRESSED FUNDS	FMV	297,198.	297,198.
DISTRESSED - PRIVATE EQUITY	FMV	19,452,676.	19,452,676.
HIGH YIELD	FMV	11,779,896.	11,779,896.
VENTURE CAPITAL	FMV	23,615,534.	23,615,534.
SECONDARIES	FMV	10,930,248.	10,930,248.
OTHER INVESTMENTS	FMV	9,115,227.	9,115,227.
TOTAL TO FORM 990-PF, PART II, LINE 13		141,624,197.	141,624,197.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	750,000.	0.	750,000.
BUILDING	1,950,369.	790,101.	1,160,268.
IMPROVEMENTS	510,797.	482,793.	28,004.
FURNITURE AND FIXTURES	49,912.	41,333.	8,579.
COMPUTERS & EQUIPMENT	401,079.	393,119.	7,960.
SOFTWARE	72,719.	59,496.	13,223.
TOTAL TO FM 990-PF, PART II, LN 14	3,734,876.	1,766,842.	1,968,034.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CURRENT ASSETS - ART	10,532,350.	20,283,017.	20,283,017.
FINE ARTS COLLECTION AND ART LIBRARY	334,695,855.	348,523,167.	734,000,000.
OTHER ASSETS	15,412.	15,412.	15,412.
TO FORM 990-PF, PART II, LINE 15	345,243,617.	368,821,596.	754,298,429.

FORM 990-PF .	OTHER LIABILITIES	STATEMENT	12
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
DEFERRED TAX LIABILITY	63,730.	218,100.	
TOTAL TO FORM 990-PF, PART II, LINE 22	63,730.	218,100.	

THE BROAD ART FOUNDATION
95-4664939
SCHEDULE B - NON CASH DONATIONS

Date	Non-Cash Donation	Value
01/01/2012	Hermitage Global Partners	4,037,190
08/29/2012	28,495 shs Yelp	575,457
09/07/2012	Richter "Kegel, 1985" and Andy Warhol "Nine Jackes, 1964"	22,000,000
		<hr/> 26,612,646