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Exempt Organization Business Income Tax Return

(and proxy tax under section 6033(e))

2009

Open to Public Inspection for
501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service (77)

For calendar year 2009 or other tax year beginning _____, and ending _____

A <input type="checkbox"/> Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) THE ELI AND EDYTHE BROAD FOUNDATION AKA THE BROAD FOUNDATION Number, street, and room or suite no. If a P.O. box, see page 8 of instructions. 10900 WILSHIRE BLVD., 12TH FLOOR City or town, state, and ZIP code LOS ANGELES, CA 90024-6532	D Employer identification number (Employees' trust, see instructions for Block D on page 9) 95-4686318 E Unrelated business activity codes (See instructions for Block E on page 9) 900000
C Book value of all assets at end of year 1,466,678,857.	F Group exemption number (See instructions for Block F.) ▶ G Check organization type ▶ <input type="checkbox"/> 501(c) corporation <input checked="" type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust	

H Describe the organization's primary unrelated business activity. **▶ SEE STATEMENT 14**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? **▶** Yes No
 If "Yes," enter the name and identifying number of the parent corporation. **▶**

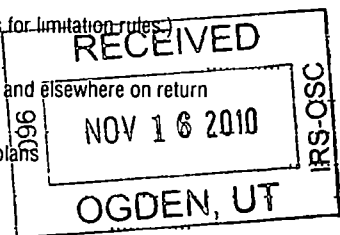
J The books are in care of **▶ CINDY S. QUANE** Telephone number **▶ (310) 954-5025**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales			
b Less returns and allowances c Balance ▶			
2 Cost of goods sold (Schedule A, line 7)			
3 Gross profit. Subtract line 2 from line 1c			
4 a Capital gain net income (attach Schedule D)			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c Capital loss deduction for trusts	-3,000.		-3,000.
5 Income (loss) from partnerships and S corporations (attach statement)	-4491202.	STMT 15	-4491202.
6 Rent income (Schedule C)			
7 Unrelated debt-financed income (Schedule E)			
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10 Exploited exempt activity income (Schedule I)			
11 Advertising income (Schedule J)			
12 Other income (See instructions; attach schedule.)			
13 Total. Combine lines 3 through 12	-4494202.		-4494202.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
 (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)		
15 Salaries and wages		
16 Repairs and maintenance		
17 Bad debts		
18 Interest (attach schedule)		
19 Taxes and licenses		
20 Charitable contributions (See instructions for limitation rules.)		
21 Depreciation (attach Form 4562)		
22 Less depreciation claimed on Schedule A and elsewhere on return		
23 Depletion		
24 Contributions to deferred compensation plans		
25 Employee benefit programs		
26 Excess exempt expenses (Schedule I)		
27 Excess readership costs (Schedule J)		
28 Other deductions (attach schedule)		
29 Total deductions. Add lines 14 through 28		0.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		-4494202.
31 Net operating loss deduction (limited to the amount on line 30)		0.
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30		-4494202.
33 Specific deduction (Generally \$1,000, but see instructions for exceptions.)		1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32		-4494202.

SEE STATEMENT 16



SCANNED DEC 08 2010

20

NET OPERATING LOSS CARRYOVER, Line 31

Loss Year Ending	Initial Loss	Loss Previously Used	Loss Available
12/31/2004	512,694	512,694	-
12/31/2005	143,322	143,322	-
12/31/2006	2,351,252	1,683,681	667,571
12/31/2008	4,217,478	-	<u>4,217,478</u>
<i>TOTAL NET OPERATING LOSS AVAILABLE FOR 2009</i>			4,885,049
NET OPERATING LOSS GENERATED IN 2009			<u>4,491,202</u>
NET OPERATING LOSS CARRYOVER TO 2010			9,376,251

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2009 FORM 990T

95-4686318

CHARITABLE CONTRIBUTIONS, Line 20

Year Ending	Initial Deduction	Previously Used	Available
12/31/2004	57,338,608	2,461,834	54,876,774
12/31/2005	78,330,822	-	78,330,822
12/31/2006	112,805,983	-	112,805,983
12/31/2007	122,813,984		122,813,984
12/31/2008	116,505,375	-	116,505,375
<i>TOTAL CHARITABLE CONTRIBUTIONS AVAILABLE FOR 2009</i>			<u>485,332,938</u>
CHARITABLE CONTRIBUTIONS MADE IN 2009			<u>169,067,268</u>
CHARITABLE CONTRIBUTIONS AVAILABLE IN 2009			<u><u>654,400,206</u></u>

SCHEDULE D	CAPITAL LOSS CARRYOVER WORKSHEET	STATEMENT 17
1. ENTER THE AMOUNT FROM FORM 990-T, LINE 34		-4,494,202
2. ENTER THE LOSS FROM SCHEDULE D, LINE 16, AS A POSITIVE AMT . .		3,000
3. COMBINE LINES 1 AND 2. IF ZERO OR LESS, ENTER -0-		0
4. ENTER THE SMALLER OF LINE 2 OR LINE 3		0
NOTE: IF LINE 5 OF SCHEDULE D IS A LOSS, GO TO LINE 5; OTHERWISE, ENTER -0- ON LINE 5 AND GO TO LINE 9.		
5. ENTER THE LOSS FROM SCH D, LINE 5, AS A POSITIVE AMOUNT . . .		1,307,868
6. ENTER ANY GAIN FROM SCHEDULE D, LINE 12	52,100	
7. ADD LINES 5 AND 6		52,100
8. SHORT-TERM CAPITAL LOSS CARRYOVER TO 2010. SUBTRACT LINE 7 FROM LINE 5. IF ZERO OR LESS, ENTER -0-		1,255,768
NOTE: IF LINE 12 OF SCHEDULE D IS A LOSS, GO TO LINE 9; OTHERWISE, SKIP LINES 9 THROUGH 13.		
9. ENTER THE LOSS FROM SCHEDULE D, LINE 12, AS A POSITIVE AMT . .		0
10. ENTER ANY GAIN FROM SCHEDULE D, LINE 5		0
11. SUBTRACT LINE 5 FROM LINE 4. IF ZERO OR LESS, ENTER -0-		0
12. ADD LINES 10 AND 11		0
13. LONG-TERM CAPITAL LOSS CARRYOVER TO 2010. SUBTRACT LINE 12 FROM LINE 9. IF ZERO OR LESS, ENTER -0-		0

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Schedule D (Form 1041) 2009 AKA THE BROAD FOUNDATION

95-4686318

Page 2

Part III Summary of Parts I and II		(1) Beneficiaries'	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13 Net short-term gain or (loss)	13		-1,307,868.	-1,307,868.
14 Net long-term gain or (loss):				
a Total for year	14a		52,100.	52,100.
b Unrecaptured section 1250 gain (see line 18 of the worksheet)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14	15		-1,255,768.	-1,255,768.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation	
16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	16 (3,000.)

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

- Caution: Skip this part and complete the worksheet on page 8 of the instructions if:
- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
 - Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20 Add lines 18 and 19	20	
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22 Subtract line 21 from line 20. If zero or less, enter -0-	22	
23 Subtract line 22 from line 17. If zero or less, enter -0-	23	
24 Enter the smaller of the amount on line 17 or \$2,300	24	
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25	
26 Subtract line 25 from line 24	26	
27 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29 Subtract line 28 from line 27	29	
30 Multiply line 29 by 15% (.15)	30	
31 Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32 Add lines 30 and 31	32	
33 Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No. 1545-0092

2009

Name of estate or trust
**THE ELI AND EDYTHE BROAD FOUNDATION
AKA THE BROAD FOUNDATION**

Employer identification number
95-4686318

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1 a COLONY INVESTORS VIII			0.	0.	7,098.
MAKENA			0.	0.	-118,673.
NEW CENTURY HOLDINGS			0.	0.	-204.
AMBERBROOK V			0.	0.	4,168.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b

1b

2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824

2

3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts

3

4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet

4 (1,200,257.)

5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on page 2

5 -1,307,868.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6 a FORTRESS V			0.	0.	1,209.
MAKENA			0.	0.	72,216.
NEW CENTURY HOLDINGS			0.	0.	-2,050.
SPO PARTNERS			0.	0.	-24,240.
AMBERBROOK III			0.	0.	1,686.
AMBERBROOK V			0.	0.	3,279.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b

6b

7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824

7

8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts

8

9 Capital gain distributions

9

10 Gain from Form 4797, Part I

10

11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet

11 ()

12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on page 2

12 52,100.

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED STATEMENT 14
BUSINESS ACTIVITY

UBTI PASS THROUGH FROM PARTNERSHIP INVESTMENTS

TO FORM 990-T, PAGE 1

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 15

DESCRIPTION	AMOUNT
COLONY INVESTORS VI	-2,779,728.
TPG V VE-AIV 2	-2,400.
SPO PARTNERS	-1,255,348.
COLONY INVESTORS VII	-386,174.
DENHAM COMMODITY FUND	-2,415.
COLONY INVESTORS VIII	-9,696.
ABRAMS CAPITAL	-5,610.
TPG BLUEGRASS	968.
OAKTREE CAPITAL	-96.
NEW CENTURY HOLDINGS	185.
MAKENA CAPITAL	-27,106.
WAUD CAPITAL	-48,677.
AMBERBROOK III	-2,395.
AMBERBROOK V	-4,619.
BAUPOST	18,681.
FORTRESS V	13,228.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-4,491,202.

FORM 990-T CONTRIBUTIONS STATEMENT 16

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
SEE STATEMENT	N/A	485,332,938.
CHARITABLE CONTRIBUTIONS - 2009	N/A	169,067,268.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		654,400,206.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(see instructions on page 20)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals	0.			0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(see instructions on page 21)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions on page 21)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 21)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
			%
			%
			%
			%
Total. Enter here and on page 1, Part II, line 14			0.

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)(see instr. on pg 18)

1. Description of property

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3(a) Deductions directly connected with the income. Includes a Total row showing 0.00 for both (a) and (b).

Schedule E - Unrelated Debt-Financed Income (See instructions on page 19)

Table with 5 columns: 1. Description of debt-financed property, 2. Gross income from or allocable to debt-financed property, 3. Deductions directly connected with or allocable to debt-financed property, 4. Amount of average acquisition debt, 5. Average adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, 8. Allocable deductions. Includes a Totals row showing 0.00 for columns 7 and 8.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (See instructions on page 20)

Table for Exempt Controlled Organizations with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income (loss), 4. Total of specified payments made, 5. Part of column 4 that is included in the controlling organization's gross income, 6. Deductions directly connected with income in column 5.

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable income, 8. Net unrelated income (loss), 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, 11. Deductions directly connected with income in column 10. Includes a Totals row showing 0.00 for columns 10 and 11.

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AKA THE BROAD FOUNDATION

95-4686318

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation.
Controlled group members (sections 1561 and 1563) check here See instructions and:

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ _____ (2) \$ _____ (3) \$ _____

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____

c Income tax on the amount on line 34 **▶** 35c

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:
 Tax rate schedule or Schedule D (Form 1041) **▶** 36 0.

37 Proxy tax. See instructions **▶** 37

38 Alternative minimum tax 38

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **▶** 39 0.

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 40a

b Other credits (see instructions) 40b

c General business credit. Attach Form 3800 40c

d Credit for prior year minimum tax (attach Form 8801 or 8827) 40d

e Total credits. Add lines 40a through 40d 40e

41 Subtract line 40e from line 39 41 0.

42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) 42

43 Total tax. Add lines 41 and 42 43 0.

44a Payments: A 2008 overpayment credited to 2009 44a

b 2009 estimated tax payments 44b

c Tax deposited with Form 8868 44c

d Foreign organizations: Tax paid or withheld at source (see instructions) 44d

e Backup withholding (see instructions) 44e

f Other credits and payments: Form 2439 _____ Form 4136 _____ Other _____ Total **▶** 44f

45 Total payments. Add lines 44a through 44f 45

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached 46

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **▶** 47 0.

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **▶** 48 0.

49 Enter the amount of line 48 you want: Credited to 2010 estimated tax Refunded 49

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 17)

1 At any time during the 2009 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here **▶** Yes No

2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see page 5 of the instructions for other forms the organization may have to file

3 Enter the amount of tax-exempt interest received or accrued during the tax year **▶** \$

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **▶**

N/A

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional section 263A costs	4a				
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5				

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here **Signature of officer** *[Signature]* **Date** 11-1-10 **Title** TRUSTEE **May the IRS discuss this return with the preparer shown below (see instructions)?** Yes No

Paid Preparer's Use Only **Preparer's signature** *[Signature]* **Date** 11-1-10 **Check if self-employed** **Preparer's SSN or PTIN** _____

Firm's name (or yours if self-employed), address, and ZIP code **FAMILY OFFICE FINANCIAL SERVICES LLC**
10900 WILSHIRE BLVD, 12TH FL.
LOS ANGELES, CA 90024 **EIN** 95-4825872 **Phone no.** (310) 954-5030