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

2008

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

For calendar year 2008, or tax year beginning MAY 1, 2008, and ending APR 30, 2009

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE BOREN FAMILY FOUNDATION		A Employer identification number 86-0872576
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number 480-396-7945
	City or town, state, and ZIP code MESA, AZ 85205		C If exemption application is pending, check here ☐
	H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 851,418. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	16,375.	16,375.		STATEMENT 2
4	Dividends and interest from securities	15,233.	15,233.		STATEMENT 3
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<155,028.>			STATEMENT 1
b	Gross sales price for all assets on line 6a	433,167.			
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 or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	<123,420.>	31,608.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	8,800.	3,520.		5,280.
c	Other professional fees				
17	Interest				
18	Taxes	1,150.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	10,344.	7,402.		2,942.
24	Total operating and administrative expenses. Add lines 13 through 23	20,294.	10,922.		8,222.
25	Contributions, gifts, grants paid	45,865.			45,865.
26	Total expenses and disbursements. Add lines 24 and 25	66,159.	10,922.		54,087.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<189,579.>			
b	Net investment income (if negative, enter -0-)		20,686.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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	33,370.	27,448.	27,448.
	2 Savings and temporary cash investments			
	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			
	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 STMT 7	632,348.	504,251.	426,872.
	c Investments - corporate bonds STMT 8	293,950.	199,513.	202,482.
11 Investments - land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	155,739.	194,616.	194,616.	
14 Land, buildings, and equipment: basis ▶ 1,014.				
Less: accumulated depreciation STMT 10 ▶ 1,014.				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,115,407.	925,828.	851,418.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	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.			
	24 Unrestricted			
	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	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	1,115,407.	925,828.		
30 Total net assets or fund balances	1,115,407.	925,828.		
31 Total liabilities and net assets/fund balances	1,115,407.	925,828.		

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	1,115,407.
2 Enter amount from Part I, line 27a	2	<189,579.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	925,828.
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	925,828.

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 MERRILL LYNCH - 4226 SEE STMT ATTACHED	P	VARIOUS	VARIOUS
b MERRILL LYNCH - 4227 SEE STMT ATTACHED	P	VARIOUS	VARIOUS
c MERRILL LYNCH - 4228 SEE STMT ATTACHED	P	VARIOUS	VARIOUS
d COCO-COLA ENTERPR (100,000)	P	07/15/99	11/03/08
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 101,826.		157,248.	<55,422.>
b 110,328.		198,545.	<88,217.>
c 121,013.		138,639.	<17,626.>
d 100,000.		93,763.	6,237.
e			

(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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<55,422.>
b			<88,217.>
c			<17,626.>
d			6,237.
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 2	<155,028.>
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	If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	62,166.	1,210,190.	.051369
2006	37,383.	1,196,743.	.031237
2005	46,188.	1,156,917.	.039923
2004	43,077.	1,129,212.	.038148
2003	67,080.	1,114,924.	.060166

2 Total of line 1, column (d)	2	.220843
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	.044169
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	957,441.
5 Multiply line 4 by line 3	5	42,289.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	207.
7 Add lines 5 and 6	7	42,496.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	54,087.

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 ☐ and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	207.
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	207.
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	207.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a 1,905.		
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	1,905.
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	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	1,698.
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax ☒ 1,698. Refunded ☐		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ AZ		
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 2008 or the taxable year beginning in 2008 (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

Form 990-PF (2008)

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 acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► KENNETH BOREN Telephone no. ► (480) 396-7945
 Located at ► 4222 E. MCLELLAN RD #10 MESA, AZ ZIP+4 ► 85205

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

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?	☐ 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u>	1b
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 2008?		1c
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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☐ Yes ☒ 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.)	<u>N/A</u>	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?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2008 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 2008.)	<u>N/A</u>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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 2008?		4b

Form 990-PF (2008)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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 you answered "Yes" to 6b, also file Form 8870

6b

X

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

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Form 990-PF (2008)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 ALL EXPENSES RELATE TO MAKING GRANTS TO VARIOUS CHARITABLE ORGANIZATIONS	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

Form 990-PF (2008)

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	748,782.
b Average of monthly cash balances	1b	223,239.
c Fair market value of all other assets	1c	0.
d Total (add lines 1a, b, and c)	1d	972,021.
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	972,021.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,580.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	957,441.
6 Minimum investment return. Enter 5% of line 5	6	47,872.

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	47,872.
2a Tax on investment income for 2008 from Part VI, line 5	2a	207.
b Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	207.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	47,665.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	47,665.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	47,665.

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	54,087.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	54,087.
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	207.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	53,880.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				47,665.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	11,762.			
b From 2004				
c From 2005				
d From 2006				
e From 2007	2,706.			
f Total of lines 3a through e	14,468.			
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$	54,087.			
a Applied to 2007, 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 2008 distributable amount				47,665.
e Remaining amount distributed out of corpus	6,422.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	20,890.			
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 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	11,762.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	9,128.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007	2,706.			
e Excess from 2008	6,422.			

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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 or fiduciary) is based on all information of which preparer has any knowledge.			
Sign Here Paid Preparer's Use Only	Signature of officer or trustee <i>Rebecca D. Bore</i>		Date <i>3/15/10</i>
	Title <i>Vice-President</i>		
Paid Preparer's Use Only	Preparer's signature <i>James A. Schmidt CPA</i>		Date <i>3/4/10</i>
	Firm's name (or yours if self-employed), address, and ZIP code SCHMIDT WESTERGARD & COMPANY, PLLC 77 WEST UNIVERSITY DRIVE MESA, ARIZONA 85201-5830		Check if self-employed ☐ Preparer's identifying number 480.834.6030

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	FAX & COPY MACHINE	12/09/97	SL	7.00	16	1,014.			1,014.	1,014.		0.
	* TOTAL 990-PF PG 1					1,014.		0.	1,014.	1,014.	0.	0.
	DEPR											

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
MERRILL LYNCH - 4226 SEE STMT ATTACHED	PURCHASED	VARIOUS	VARIOUS	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
101,826.	157,248.	0.	0.	<55,422.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
MERRILL LYNCH - 4227 SEE STMT ATTACHED	PURCHASED	VARIOUS	VARIOUS	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
110,328.	198,545.	0.	0.	<88,217.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
MERRILL LYNCH - 4228 SEE STMT ATTACHED	PURCHASED	VARIOUS	VARIOUS	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
121,013.	138,639.	0.	0.	<17,626.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
COCO-COLA ENTERPR (100,000)	PURCHASED	07/15/99	11/03/08	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100,000.	93,763.	0.	0.	6,237.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<155,028.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
MERRILL LYNCH - 4203	16,375.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	16,375.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH - 4203	3,013.	0.	3,013.
MERRILL LYNCH - 4226	3,330.	0.	3,330.
MERRILL LYNCH - 4227	2,640.	0.	2,640.
MERRILL LYNCH - 4228	3,641.	0.	3,641.
MERRILL LYNCH - 4229	2,339.	0.	2,339.
MERRILL LYNCH - MISCELLANEOUS	270.	0.	270.
TOTAL TO FM 990-PF, PART I, LN 4	15,233.	0.	15,233.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	8,800.	3,520.		5,280.	
TO FORM 990-PF, PG 1, LN 16B	8,800.	3,520.		5,280.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES	1,150.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	1,150.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADVISORY FEES	9,783.	6,848.		2,935.	
FOREIGN TAXES PAID	549.	549.		0.	
BANK FEES	12.	5.		7.	
TO FORM 990-PF, PG 1, LN 23	10,344.	7,402.		2,942.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
MERRILL LYNCH STOCKS - 4226	0.	0.		
MERRILL LYNCH STOCKS - 4227	0.	0.		
MERRILL LYNCH STOCKS - 4228	230,195.	147,097.		
MERRILL LYNCH STOCKS - 4229	94,474.	83,156.		
MERRILL LYNCH STOCKS - 4203	179,582.	196,619.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	504,251.	426,872.		

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MERRILL LYNCH BONDS - 4203	199,513.	202,482.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	199,513.	202,482.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH MONEY MARKET - 4203	COST	184,386.	184,386.
MERRILL LYNCH MONEY MARKET - 4226	COST	267.	267.
MERRILL LYNCH MONEY MARKET - 4227	COST	0.	0.
MERRILL LYNCH MONEY MARKET - 4228	COST	1.	1.
MERRILL LYNCH MONEY MARKET - 4229	COST	9,962.	9,962.
TOTAL TO FORM 990-PF, PART II, LINE 13		194,616.	194,616.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FAX & COPY MACHINE	1,014.	1,014.	0.
TOTAL TO FM 990-PF, PART II, LN 14	1,014.	1,014.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 11
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
KENNETH R. BOREN 4222 E. MCLELLAN CIR. #10 MESA, AZ 85205	PRESIDENT 0.00	0.	0.	0.
REBECCA W. BOREN 4222 E. MCLELLAN CIR. #10 MESA, AZ 85205	VICE PRES/TREASURER 0.00	0.	0.	0.
JENNIFER B. WRIGHT 90 23RD AVE. MILTON, WA 98354	SECRETARY 0.00	0.	0.	0.
ALEXANDER WRIGHT 90 23RD AVE. MILTON, WA 98354	DIRECTOR 0.00	0.	0.	0.
MICHAEL BOREN 34029 SCHWARTZ RD. AVON, OH 44011	DIRECTOR 0.00	0.	0.	0.
DIANA BOREN 34029 SCHWARTZ RD. AVON, OH 44011	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 12
 LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

KENNETH R. BOREN
REBECCA W. BOREN

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

KENNETH R. BOREN
4222 EAST MCLELLAN CIR., #10
MESA, AZ 85205

TELEPHONE NUMBER

480-396-7945

FORM AND CONTENT OF APPLICATIONS

LETTER FORMAT STATING THE PROPOSED USE OF REQUESTED FUNDS WITH ANY
DOCUMENTATION TO SUPPORT THE REQUEST

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE PURPOSE OF THE SOLICITED FUNDS MUST CONTRIBUTE TO THE ACCOMPLISHMENT OF
THE ORGANIZATION'S EXEMPT PURPOSES

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN INDIAN SERVICES, 1902 N. CANYON RD., PROVO, UT 84604	N/A COLLEGE SCHOLARSHIPS FOR NATIVE AMERICAN STUDENTS	OTHER PUBLIC CHARITY	5,000.
ARIZONA KIDNEY FOUNDATION, 4203 E. INDIAN SCHOOL RD. #140, PHOENIX, AZ 8501	N/A KIDS AUTHORS' LUNCHEON FUND RAISER FOR PATIENT AID,	OTHER PUBLIC CHARITY	4,915.
BAG IT, 7090 N. ORACLE ROAD 178-184, TUCSON, AZ 85704	N/A HELPING NEWLY DIAGNOSED CANCER PATIENTS	OTHER PUBLIC CHARITY	2,000.
BOY SCOUTS OF AMERICA, 2969 N. GREENFIELD RD., PHOENIX, AZ 85016	N/A SUPPORTING PROGRAMS OF THE BOY SCOUTS OF AMERICA	OTHER PUBLIC CHARITY	12,500.
EAST VALLEY SENIOR SERVICES, 45 W. UNIVERSITY, STE. A, MESA, AZ 85201	N/A SUPPORT VARIOUS PROGRAMS AT SENIOR CTR.	OTHER PUBLIC CHARITY	2,000.
HUMAN FACTORS & ERGONOMICS SOCIETY EDUCATION TECHNICAL GROUP P.O. BOX 1369, SANTA MONICA, CA 90406-1369	N/A GENERAL SUPPORT	OTHER PUBLIC CHARITY	450.

• THE BOREN FAMILY FOUNDATION

86-0872576

MARICOPA COLLEGES FOUNDATION,
1833 W. SOUTHERN AVE., MESA, AZ
85202

N/A

OTHER
PUBLIC
CHARITY

15,000.

SUPPORT SERVICE
LEARNING SCHOLARSHIPS

MESA FOUNDATION FOR EDUCATIONAL
EXCELLENCE

N/A

OTHER
PUBLIC
CHARITY

2,000.

549 N. STAPLEY, MESA, AZ 85203

SUPPORT MESA SCHOOL
TEACHERS AND STUDENTS

PACIFIC BALLROOM DANCE, P.O. BOX
3271, FEDERAL WAY, WA 98063

N/A

OTHER
PUBLIC
CHARITY

1,000.

CAPITAL BUILDING FUND

UNITED FOOD BANK, 358 E. JAVELINA
AVE., MESA, AZ 85210

N/A

OTHER
PUBLIC
CHARITY

1,000.

FEEDING THE HUNGRY

TOTAL TO FORM 990-PF, PART XV, LINE 3A

45,865.

Bören Family Foundation
Gain/Loss Statement
Account 4226

Security DeScription	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Sales Price	Cost Basis	Gain/ (Loss)
ANGLO AMERN PLC ADR	23	10/16/08	10/29/08	254 38	251 77	2 61
ANGLO AMERN PLC ADR	11	10/17/08	10/29/08	121 67	119 08	2 59
CIBA SPECLTV CHEM ADR	15	02/22/08	11/13/08	295 50	292 56	2 94
CIBA SPECLTV CHEM ADR	21	03/14/08	11/13/08	413 71	373 41	40 30
CARREFOUR SA SHS	72	10/21/08	10/30/08	603 35	540 46	62.89
HBOS PLC SPON ADR	109	07/24/08	07/24/08	6 37	6 37	-
KONINKLUKE DSM NV ADR	22	02/29/08	05/23/08	322.95	243 82	79 13
KONINKLUKE DSM NV ADR	8	02/29/08	05/27/08	116 62	88 67	27 95
KONINKLUKE DSM NV ADR	28	03/06/08	05/27/08	408 21	312 21	96 00
NTT DaCOMa INC	10	10/16/08	10/29/08	173 23	146 45	26 78
NTT DaCOMa INC	15	10/17/08	10/29/08	259 85	232 48	27 37
ROYAL DUTCH SHELL PLC	13	10/16/08	10/29/08	699 28	617 72	81 56
SIEMENS AG	1	06/11/08	07/28/08	114 69	109 45	5 24
SIEMENS AG	2	06/11/08	08/15/08	224 31	218 92	5 39
SABMILLER PLC SPaN ADR	7	02/12/08	05/20/08	176 64	151 35	25 29
SABMILLER PLC SPaN ADR	5	02/13/08	05/20/08	126 18	107 48	18 70
SABMILLER PLC SPaN ADR	10	02/13/08	05/21/08	246 26	214 96	31 30
SABMILLER PLC SPaN ADR	7	02/13/08	06/12/08	164 55	150 48	14 07
SABMILLER PLC SPaN ADR	12	02/28/08	06/12/08	282 10	257 60	24 50
AEGON N V NY REG SHS	2	09/16/08	10/29/08	8 21	29 58	(21 37)
AJINOMOTO CO LTD ADR	4	06/19/08	09/12/08	380 12	397 58	(17 46)
ANGLO AMERN PLC ADR	14	01/07/08	10/29/08	154 84	356 32	(201 48)
ANGLO AMERN PLC ADR	14	09/11/08	10/29/08	154 83	275 01	(120 18)
ANGLO AMERN PLC ADR	7	09/26/08	10/29/08	77 42	127 57	(50 15)
ANGLO AMERN PLC ADR	12	09/29/08	10/29/08	132.72	205 57	(72 85)
AMCOR LTD AUS ADR NEW	15	06/11/08	10/29/08	210 90	342 18	(131 28)
AMCOR LTD AUS ADR NEW	8	06/12/08	10/29/08	112 49	178 80	(66 31)
BOC HONG KONG HLDGS ADR	9	11/30/07	10/29/08	210 15	467 00	(256 85)
BOC HONG KONG HLDGS ADR	12	10/17/08	10/29/08	280 21	345 83	(65 62)
BP PLC SPON ADR	8	01/17/08	10/29/08	385 86	522 19	(136 33)
BP PLC SPON ADR	2	07/28/08	10/29/08	96 46	123 97	(27 51)
BP PLC SPON ADR	6	10/03/08	10/29/08	289 41	296 15	(6 74)
CANON INC ADR REPSSH	7	04/08/08	10/29/08	198 10	332 49	(134 39)
CANON INC ADR REPSSH	7	04/08/08	10/29/08	198 11	261 25	(63 14)
CHINA MOBILE LTD SPN ADR	9	09/11/08	10/29/08	364 58	432 63	(68 05)
CHINA MOBILE LTD SPN ADR	3	10/02/08	10/29/08	121 53	146 62	(25 09)
CENTRICA PLC	12	01/11/08	10/29/08	232 19	336 98	(104 79)
CENTRICA PLC	15	04/08/08	10/29/08	290 25	378 48	(88 23)
CENTRICA PLC	6	04/09/08	10/29/08	116 11	124 20	(8 09)
CRDT AGRICOLE SA SHS ADR	68	10/21/08	10/30/08	397 79	540 55	(142 76)
DBS GROUP HLDGS SPN ADR	9	11/30/07	10/29/08	250 75	501 39	(250 64)
DAIMLER A	5	12/20/07	10/29/08	147 50	464 50	(317 00)
DAIMLER A	4	08/15/08	10/29/08	118 01	243 25	(125 24)
DAIWA HOUSE IND LTD ADR	7	07/16/08	10/29/08	541 51	607 17	(65 66)
DAIWA HOUSE IND LTD ADR	1	08/15/08	10/29/08	77 36	94 00	(16 64)
DAIWA HOUSE IND LTD ADR	2	08/18/08	10/29/08	154 72	193 73	(39 01)
DAIWA HOUSE IND LTD ADR	3	09/26/08	10/29/08	232 08	295 57	(63 49)
DELHAIZE GROUP SPONS ADR	5	12/20/07	10/29/08	252.24	417 16	(164 92)
DELHAIZE GROUP SPONS ADR	9	01/04/08	10/29/08	454 05	761 97	(307 92)
DELHAIZE GROUP SPONS ADR	11	01/11/08	10/29/08	554 94	832 75	(277 81)
DELHAIZE GROUP SPONS ADR	4	09/22/08	10/29/08	201 81	248 14	(46 33)
ENI SPA SPONSORED ADR	6	01/17/08	10/29/08	262.09	411 52	(149 43)
E ON AG ADR	5	09/29/08	10/29/08	183 00	249 88	(66 88)
ERICSSON LM TEL CL B ADR	9	05/24/07	05/20/08	246 96	345 32	(98 36)
ERICSSON LM TEL CL B ADR	16	07/06/07	06/18/08	191 21	331 51	(140 30)
ERICSSON LM TEL CL B ADR	4	08/02/07	06/18/08	47 81	76 98	(29 17)
ERICSSON LM TEL CL B ADR	26	11/13/07	10/16/08	178 54	379 67	(201 13)
ERICSSON LM TEL CL B ADR	12	01/27/00	10/21/08	83 80	175 24	(91 44)
ERICSSON LM TEL CL B ADR	6	04/07/08	10/21/08	41 90	60 73	(18 83)
ERICSSON LM TEL CL B ADR	24	04/08/08	10/21/08	167 61	242.99	(75 38)
ERICSSON LM TEL CL B ADR	29	08/15/08	10/21/08	202.55	311 54	(108 99)
FOSTERS GROUP L TO ADR	16	07/22/08	08/21/08	74 36	75 80	(1 44)
FOSTERS GROUP L TO ADR	1	07/23/08	08/21/08	4 65	4 79	(0 14)
FOSTERS GROUP L TO ADR	48	07/23/08	08/22/08	219 55	230 34	(10 79)
FRANCE TELECOM ADR	11	05/05/08	10/29/08	284 43	350 00	(65 57)
FORTIS (NL)-SPONS ADR	24	11/29/07	10/06/08	180 16	656 09	(475 93)
GLAXOSMITHKLINE PLC ADR	10	04/29/08	10/29/08	375 25	446 24	(70 99)
HENKEL KGAA SPNRD ADR	14	02/12/08	10/29/08	320 60	556 12	(235 52)
HENKEL KGAA SPNRD ADR	3	02/21/08	10/29/08	68 70	124 05	(55.35)
HENKEL KGAA SPNRD ADR	5	02/22/08	10/29/08	114 50	206 54	(92 04)
HENKEL KGAA SPNRD ADR	1	03/06/08	10/29/08	22.90	39 95	(17 05)
HENKEL KGAA SPNRD ADR	5	03/06/08	10/29/08	114 50	199 98	(85 48)
HENKEL KGAA SPNRD ADR	5	03/07/08	10/29/08	114 51	193 31	(78 80)
HSBC HLDG PLC SP ADR	6	12/11/07	10/29/08	355 50	515 96	(160 46)
HSBC HLDG PLC SP ADR	3	01/10/08	10/29/08	177 75	240 56	(62.81)
HSBC HLDG PLC SP ADR	1	01/10/08	10/29/08	59 26	79 20	(19 94)
KINGFISHER PLC SP ADR	21	10/25/07	08/15/08	101 51	148 04	(46 53)
KINGFISHER PLC SP ADR	38	10/25/07	08/18/08	180 71	267 88	(87 17)
KINGFISHER PLC SP ADR	26	10/25/07	10/16/08	98 47	183 29	(84 82)
KINGFISHER PLC SP ADR	14	10/25/07	10/20/08	51 00	98 69	(47 69)
KINGFISHER PLC SP ADR	60	04/18/08	10/29/08	207 60	310 78	(103 18)
KB FINL GROUP INC SPN AD	5	02/21/08	10/29/08	117 74	312.96	(195 22)
KB FINL GROUP INC SPN AD	2	03/13/08	10/29/08	47 10	115 00	(67 90)
KB FINL GROUP INC SPN AD	2	03/14/08	10/29/08	47 09	112.90	(65 81)
KB FINL GROUP INC SPN AD	2	09/19/08	10/29/08	47 10	104 60	(57.50)
KB FINL GROUP INC SPN AD	2	09/22/08	10/29/08	47 11	101 58	(54 47)

KUBOTA CORP	2	06/26/07	06/12/08	76 72	80 46	(3 74)
KUBOTA CORP	7	06/27/07	06/12/08	268 55	284 97	(16 42)
KUBOTA CORP	12	07/19/07	06/12/08	460 37	532 33	(71 96)
KUBOTA CORP	10	08/16/07	06/12/08	383 64	398 65	(15 01)
KUBOTA CORP	4	08/23/07	06/12/08	153 47	161 37	(7 90)
KUBOTA CORP	2	08/23/07	08/21/08	70 91	80 69	(9 78)
KUBOTA CORP	4	08/23/07	08/22/08	136 39	161 38	(24 99)
KUBOTA CORP	5	12/20/07	10/29/08	112 01	166 18	(54 17)
KUBOTA CORP	15	12/21/07	10/29/08	336 03	486 04	(150 01)
KUBOTA CORP	9	03/07/08	10/29/08	201 61	284 51	(82 90)
KUBOTA CORP	6	04/17/08	10/29/08	134 41	194 65	(60 24)
KUBOTA CORP	8	04/18/08	10/29/08	179 23	259 36	(80 13)
MEDIASET SPA	18	06/18/08	10/29/08	275 41	379 85	(104 44)
NATL AUSTRALIA B	2	04/17/08	10/29/08	29 52	53 32	(23 80)
NATL AUSTRALIA B	10	04/18/08	10/29/08	147 61	262 73	(115 12)
NOKIA CORP	24	04/24/08	10/29/08	391 96	685 03	(293 07)
NOKIA CORP	13	04/29/08	10/29/08	212 31	388 36	(176 05)
NOKIA CORP	11	05/02/08	10/29/08	179 65	327 04	(147 39)
NOKIA CORP	17	06/18/08	10/29/08	277 64	431 66	(154 02)
NOKIA CORP	20	07/09/08	10/29/08	326 64	502 21	(175 57)
NOKIA CORP	19	09/11/08	10/29/08	310 30	381 53	(71 23)
NOKIA CORP	36	10/02/08	10/29/08	587 96	627 15	(39 19)
OZ MINERALS	44	07/16/08	10/30/08	137 71	467 06	(329 35)
OZ MINERALS	29	07/23/08	10/30/08	90 77	300 02	(209 25)
PETROCHINA CO LTD SP ADR	4	06/18/08	10/29/08	268 03	538 24	(270 21)
PETROLEO BRAS VTG SPD ADR	5	09/12/08	10/29/08	116 79	224 04	(107 25)
PETROLEO BRAS VTG SPD ADR	3	09/30/08	10/29/08	70 08	124 15	(54 07)
RWE AG SPONSORED ADR	4	03/06/08	10/29/08	315 60	484 00	(168 40)
RWE AG SPONSORED ADR	3	04/29/08	10/29/08	236 70	346 03	(109 33)
RWE AG SPONSORED ADR	2	07/22/08	10/29/08	157 80	245 12	(87 32)
RWE AG SPONSORED ADR	2	07/23/08	10/29/08	157 81	240 43	(82 62)
ROYAL DUTCH SHELL PLC	6	10/03/08	10/29/08	322 74	344 88	(22 14)
REPSOL YPF S A SPND ADR	9	11/29/08	10/29/08	163 35	330 95	(167 60)
SUMITOMO MITSU FINL ADR	195	07/23/08	10/29/08	616 21	1,597 28	(981 07)
SANDVIK AB ADR	15	04/18/08	10/29/08	87 74	269 15	(181 41)
SANDVIK AB ADR	36	05/05/08	10/29/08	210 59	575 42	(364 83)
SANDVIK AB ADR	29	06/18/08	10/29/08	169 66	454 00	(284 34)
SIEMENS AG ADR	4	08/15/07	07/28/08	458 76	483 44	(24 68)
SIEMENS AG ADR	10	06/11/08	10/29/08	559 39	1,094 60	(535 21)
SANOFI AVENTIS SPON ADR	17	04/29/08	10/29/08	532 40	661 79	(129 39)
SANOFI AVENTIS SPON ADR	12	06/11/08	10/29/08	375 82	401 82	(26 00)
SANOFI AVENTIS SPON ADR	14	07/09/08	10/29/08	438 46	495 60	(57 14)
SABMILLER PLC SPON ADR	18	10/17/08	10/29/08	260 99	274 76	(13 77)
SUMITOMO CORP SP ADR	51	11/30/07	10/29/08	365 15	762 04	(396 89)
SUMITOMO CORP SP ADR	27	12/12/07	10/29/08	193 31	396 44	(203 13)
SUMITOMO CORP SP ADR	6	12/20/07	10/29/08	42 96	83 36	(40 40)
SUMITOMO CORP SP ADR	9	12/20/07	10/29/08	64 44	125 46	(61 02)
SUMITOMO CORP SP ADR	26	12/21/07	10/29/08	186 16	358 88	(172 72)
SUMITOMO CORP SP ADR	20	04/08/08	10/29/08	143 21	270 04	(126 83)
SHARP CORP ADR	37	08/22/08	10/29/08	262 32	460 18	(197 86)
SHARP CORP ADR	6	09/11/08	10/29/08	42 54	68 83	(26 29)
SHARP CORP ADR	30	09/12/08	10/29/08	212 70	343 34	(130 64)
SVENSKA C AKTI SPaNS ADR	17	08/27/08	09/30/08	187 84	279 18	(91 34)
SVENSKA C AKTI SPaNS ADR	2	06/18/08	09/30/08	22 11	29 01	(6 90)
SVENSKA C AKTI SPaNS ADR	26	06/18/08	10/29/08	179 65	377 24	(197 59)
SVENSKA C AKTI SPaNS ADR	8	07/09/08	10/29/08	55 28	113 09	(57 81)
SVENSKA C AKTI SPaNS ADR	16	07/10/08	10/29/08	110 55	224 52	(113 97)
SVENSKA C AKTI SPaNS ADR	27	07/28/08	10/29/08	186 58	309 73	(123 15)
TOTAL SA	3	09/18/08	10/29/08	160 49	180 30	(19 81)
TOTAL SA	6	10/03/08	10/29/08	321 00	351 86	(30 86)
TESCO PLC SPNRD ADR	11	04/08/08	10/29/08	177 65	263 76	(86 11)
TESCO PLC SPNRD ADR	2	04/10/08	10/29/08	32 31	46 97	(14 66)
TEIJIN LTD ADR	6	02/22/08	09/22/08	193 35	218 28	(24 93)
TEIJIN LTD ADR	2	02/22/08	10/29/08	56 37	72 76	(16 39)
TEIJIN LTD ADR	9	03/07/08	10/29/08	253 71	344 73	(91 02)
TAIHEIYO CEMENT co ADR	14	12/21/07	10/29/08	151 89	324 87	(172 98)
TAIHEIYO CEMENT co ADR	16	01/11/08	10/29/08	173 60	351 02	(177 42)
TELECOM ITALIA SPA NEW	14	01/03/08	10/29/08	159 42	429 38	(269 96)
TELECOM ITALIA SPA NEW	3	01/24/08	10/29/08	34 16	89 39	(55 23)
TELECOM ITALIA SPA NEW	5	01/25/08	10/29/08	56 93	150 21	(93 28)
TELECOM ITALIA SPA NEW	14	04/08/08	10/29/08	159 44	320 37	(160 93)
TOYOTA MOTOR CORP ADR	4	12/20/07	10/29/08	287 79	422 86	(135 07)
TOYOTA MOTOR CORP ADR	3	01/10/08	10/29/08	215 85	313 62	(97 77)
TOYOTA MOTOR CORP ADR	5	04/07/08	10/29/08	359 76	487 64	(127 88)
UPM KYMMENE OY SPND ADR	15	11/13/07	10/29/08	203 56	321 29	(117 73)
UNILEVER PLC NEW ADR	13	08/15/08	10/29/08	292 15	361 23	(69 08)
UBSAG	7	02/21/08	10/29/08	103 90	231 63	(127 73)
UBSAG	2	05/06/08	10/29/08	29 68	40 30	(10 62)
UBSAG	5	06/19/08	10/29/08	74 23	100 75	(26 52)
VODAFONE GROUP PLC NEW	19	05/23/08	10/29/08	357 81	617 10	(259 29)
VODAFONE GROUP PLC NEW	25	07/28/08	10/29/08	470 82	649 01	(178 19)
VODAFONE GROUP PLC NEW	13	10/16/08	10/29/08	244 83	254 24	(9 41)
WOLTERS KLUWR NV SPN ADR	10	03/14/08	10/29/08	172 99	277 07	(104 08)
WPP GROUP PLC SPON ADR	6	01/17/08	10/29/08	161 76	346 24	(184 48)
BOC HONG KONG HLDGS ADR	3	06/21/06	07/10/08	151 81	114 22	37 59
BNP PARIBAS SPONSORD ADR	3	11/10/12	10/16/08	115 90	107 72	8 18
BNP PARIBAS SPONSORD ADR	3	02/23/05	10/23/08	117 17	107 72	9 45
CANON INC ADR REPSSH	2	09/30/04	05/20/08	107 62	60 04	47 58
CANON INC ADR REPSSH	5	09/30/04	05/21/08	264 23	150 11	114 12
CENTRICA PLC	7	07/25/05	10/29/08	135 44	122 85	12 59
CENTRICA PLC	15	12/13/05	10/29/08	290 25	261 44	28 81

E.ON AG ADR	10	04/02/07	06/11/08	675 50	478 44	197 06
FRANCE TELECOM ADR	6	01/12/06	10/29/08	155 13	143 42	11 71
FRANCE TELECOM ADR	10	03/06/06	10/29/08	258 55	223 11	35 44
FRANCE TELECOM ADR	4	05/08/06	10/29/08	103 42	92 59	10 83
FRANCE TELECOM ADR	7	05/09/06	10/29/08	180 99	163 78	17 21
HUTCHINSON WHAMPOA ADR	6	10/26/06	06/12/08	306 23	269 72	36 51
HUTCHINSON WHAMPOA ADR	1	10/31/06	06/12/08	51 04	44 47	6 57
MITSUBISHI UFJ FINL GRP	36	03/23/05	07/22/08	333 74	325 48	8 26
MITSUBISHI UFJ FINL GRP	20	03/29/05	07/22/08	185 41	173 87	11 54
MITSUBISHI UFJ FINL GRP	6	03/30/05	07/22/08	55 62	52 32	3 30
MITSUBISHI UFJ FINL GRP	3	03/31/05	07/22/08	27 81	26 00	1 81
NOVARTIS ADR	4	09/30/04	09/26/08	218 75	187 04	31 71
NOVARTIS ADR	21	09/30/04	10/29/08	1,036 50	981 97	54 53
NTT DOCOMO INC SPD ADR	7	03/20/06	10/29/08	121 25	106 22	15 03
NTT DOCOMO INC SPD ADR	12	03/21/06	10/29/08	207 87	180 62	27 25
NTT DOCOMO INC SPD ADR	15	03/22/06	10/29/08	259 84	228 24	31 60
NESTLE S A REP RG SH ADR	2	12/27/04	06/18/08	234 99	131 05	103 94
NESTLE S A REP RG SH ADR	2	12/28/04	10/29/08	78 77	65 55	13 22
NESTLE S A REP RG SH ADR	12	04/04/06	10/29/08	472 67	367 92	104 75
NESTLE S A REP RG SH ADR	7	04/07/06	10/29/08	275 73	217 40	58 33
NESTLE S A REP RG SH ADR	5	05/23/06	10/29/08	196 94	151 39	45 55
NESTLE S A REP RG SH ADR	11	07/30/07	10/29/08	433 30	381 54	51 76
ROYAL DUTCH SHELL PLC	5	09/30/04	06/18/08	397 31	257 15	140 16
ROYAL DUTCH SHELL PLC	11	09/30/04	10/29/08	591 68	565 74	25 94
REPSOL YPF S A	9	11/04/04	10/03/08	253 23	200 42	52 81
SUMITOMO MITSU FINL	13	12/14/04	05/02/08	111 94	87 42	24 52
SUMITOMO MITSU FINL	9	01/06/05	05/02/08	77 50	63 90	13 60
SUMITOMO MITSU FINL	36	01/07/05	05/02/08	310 02	254 50	55 52
SUMITOMO MITSU FINL	3	02/04/05	05/02/08	25 84	19 68	6 16
SUMITOMO MITSU FINL	7	02/04/05	06/18/08	60 29	45 93	14 36
SUMITOMO MITSU FINL	15	02/04/05	06/19/08	124 83	98 43	26 40
SIEMENS AG	3	08/14/06	07/09/08	329 41	241 94	87 47
SIEMENS AG	3	08/14/06	07/22/08	349 70	241 95	107 75
SANOFI AVENTIS SPON ADR	5	10/26/04	08/15/08	182 51	177 54	4 97
TOTAL SA	28	09/30/04	10/29/08	1,497 93	1,426 12	71 81
TELENORTE LES PART SPADR	3	01/25/07	10/29/08	40 43	40 32	0 11
UNILEVER PLC NEW ADR	8	02/15/05	10/21/08	196 27	172 02	24 25
UNILEVER PLC NEW ADR	1	02/15/05	10/29/08	22 47	21 51	0 96
UNILEVER PLC NEW ADR	14	04/28/06	10/29/08	314 60	300 84	13 76
AEGON N V NY REG SHS	42	09/30/04	10/29/08	171 99	452 77	(280 78)
AEGON N V NY REG SHS	19	10/14/04	10/29/08	77 80	203 43	(125 63)
AEGON N V NY REG SHS	1	09/29/05	10/29/08	4 09	16 72	(12 63)
AEGON N V NY REG SHS	1	06/04/07	10/29/08	4 09	20 51	(16 42)
AEGON N V NY REG SHS	1	09/19/07	10/29/08	4 09	25 80	(21 71)
ASAHI KASEI CORP ADR	4	04/06/05	10/29/08	139 99	201 60	(61 61)
ASAHI KASEI CORP ADR	8	05/25/07	10/29/08	279 99	514 55	(234 56)
ASAHI KASEI CORP ADR	7	06/11/07	10/29/08	245 01	464 23	(219 22)
ALLIANZ SE SPD ADR	12	02/25/05	10/29/08	88 94	150 98	(62 04)
ALLIANZ SE SPD ADR	7	04/27/05	10/29/08	51 88	83 84	(31 96)
ALLIANZ SE SPD ADR	13	04/28/05	10/29/08	96 35	154 62	(58 27)
ALLIANZ SE SPD ADR	7	05/24/05	10/29/08	51 88	82 50	(30 62)
ALLIANZ SE SPD ADR	21	05/25/05	10/29/08	155 64	247 88	(92 24)
ALLIANZ SE SPD ADR	18	05/24/07	10/29/08	133 41	395 06	(261 65)
ALLIANZ SE SPD ADR	11	09/04/07	10/29/08	81 54	237 57	(156 03)
AEON COMPANY LTD	3	04/12/05	10/29/08	42 80	49 06	(6 26)
AEON COMPANY LTD	21	04/14/05	10/29/08	299 65	337 38	(37 73)
AEON COMPANY LTD	16	05/25/05	10/29/08	228 32	238 86	(10 54)
AEON COMPANY LTD	5	05/25/05	10/29/08	44 24	74 65	(30 41)
AEON COMPANY LTD	14	06/10/05	10/29/08	123 90	213 48	(89 58)
AEON COMPANY LTD	16	05/19/06	10/29/08	141 60	372 36	(230 76)
AEON COMPANY LTD	13	06/14/06	10/29/08	115 05	275 90	(160 85)
AEON COMPANY LTD	16	06/21/06	10/29/08	141 60	342 18	(200 58)
AEON COMPANY LTD	19	01/04/07	10/29/08	168 14	422 18	(254 04)
AEON COMPANY LTD	18	01/05/07	10/29/08	159 30	407 31	(248 01)
AEON COMPANY LTD	16	02/26/07	10/29/08	141 60	335 05	(193 45)
AEON COMPANY LTD	20	03/26/07	10/29/08	177 00	388 33	(211 33)
AEON COMPANY LTD	14	09/05/07	10/29/08	123 90	201 50	(77 60)
AEON COMPANY LTD	23	09/26/07	10/29/08	203 56	317 79	(114 23)
ANGLO AMERN PLC	37	07/24/07	10/29/08	409 21	1,220 73	(811 52)
AMCOR LTD AUS	22	09/30/04	10/29/08	309 31	456 28	(146 97)
AMCOR LTD AUS	8	12/02/04	10/29/08	112 47	188 12	(75 65)
AMCOR LTD AUS	15	12/09/04	10/29/08	210 90	319 76	(108 86)
AMCOR LTD AUS	13	04/27/05	10/29/08	182 78	268 02	(85 24)
AMCOR LTD AUS	11	09/30/05	10/29/08	154 66	226 82	(72 16)
AMCOR LTD AUS	8	05/01/07	10/29/08	112 48	199 66	(87 18)
BANCO SANTANDER SA ADR	20	03/19/07	10/29/08	188 19	355 05	(166 86)
BOC HONG KONG HLDGS ADR	4	06/21/06	10/29/08	93 39	152 31	(58 92)
BOC HONG KONG HLDGS ADR	7	06/29/06	10/29/08	163 45	268 48	(105 03)
BOC HONG KONG HLDGS ADR	4	04/24/07	10/29/08	93 39	198 79	(105 40)
BOC HONG KONG HLDGS ADR	5	09/28/07	10/29/08	116 75	254 84	(138 09)
BANK OF IRELAND SPNS ADR	8	09/30/04	09/18/08	172 51	431 49	(258 98)
BARCLAYS PLC ADR	6	09/30/04	10/29/08	73 91	231 12	(157 21)
BARCLAYS PLC ADR	2	04/05/05	10/29/08	24 63	83 29	(58 66)
BARCLAYS PLC ADR	4	04/06/05	10/29/08	49 28	167 24	(117 96)
BARCLAYS PLC ADR	9	06/21/05	10/29/08	110 89	359 46	(248 57)
BP PLC SPON ADR	6	05/04/05	10/29/08	289 38	368 52	(79 14)
BP PLC SPON ADR	4	05/13/05	10/29/08	192 92	235 99	(43 07)
BP PLC SPON ADR	5	05/17/05	10/29/08	241 15	294 78	(53 63)
BP PLC SPON ADR	4	10/19/05	10/29/08	192 92	258 22	(65 30)
BP PLC SPON ADR	3	06/01/06	10/29/08	144 69	212 29	(67 60)
BP PLC SPON ADR	6	09/14/06	10/29/08	289 39	399 54	(110 15)

BP PLC SPON ADR	5	01/22/07	10/29/08	241 16	322.35	(81 19)
BP PLC SPON ADR	8	02/05/07	10/29/08	385 85	510 13	(124 28)
BP PLC SPON ADR	6	02/13/07	10/29/08	289 39	375 87	(86 48)
BNP PARI BAS SPONSORD ADR	6	01/24/07	10/23/08	234 35	330 29	(95 94)
BNP PARI BAS SPONSORD ADR	2	03/01/07	10/23/08	78 12	103 46	(25 34)
BNP PARI BAS SPONSORD ADR	8	03/01/07	10/29/08	261 59	413 87	(152.28)
BNP PARI BAS SPONSORD ADR	6	03/19/07	10/29/08	196 20	311 58	(115 38)
CIBA SPECLTV CHEM ADR	7	02/09/05	09/23/08	152 52	227 86	(75 34)
CIBA SPECLTV CHEM ADR	1	02/10/05	09/23/08	21 78	32 65	(10 87)
CIBA SPECLTV CHEM ADR	9	02/15/05	09/23/08	196 10	303 70	(107 60)
CIBA SPECLTV CHEM ADR	7	03/08/05	09/23/08	152.53	237 51	(84 98)
CIBA SPECLTV CHEM ADR	1	03/08/05	09/29/08	21 86	33 94	(12 08)
CIBA SPECLTV CHEM ADR	3	03/21/05	09/29/08	65 58	98 19	(32 61)
CIBA SPECLTV CHEM ADR	5	03/21/05	09/30/08	109 19	163 67	(54 48)
CIBA SPECLTV CHEM ADR	1	03/21/05	10/06/08	21 03	32 74	(11 71)
CIBA SPECLTV CHEM ADR	6	04/22/05	10/06/08	126 19	188 43	(62 24)
CIBA SPECLTV CHEM ADR	1	09/30/05	10/06/08	21 04	29 47	(8 43)
CIBA SPECLTV CHEM ADR	9	09/30/05	11/13/08	177 29	265 31	(88 02)
CIBA SPECLTV CHEM ADR	7	04/06/06	11/13/08	137 89	213 56	(75 67)
CIBA SPECLTV CHEM ADR	4	04/07/06	11/13/08	78 80	122 17	(43 37)
CANON INC ADR REPSSH	2	09/30/04	10/29/08	56 59	60 05	(3 46)
CANON INC ADR REPSSH	3	08/16/05	10/29/08	84 90	148 94	(64 04)
CANON INC ADR REPSSH	6	07/18/07	10/29/08	169 79	344 96	(175 17)
CANON INC ADR REPSSH	15	08/09/07	10/29/08	424 50	819 38	(394 88)
CENTRICA PLC	12	10/22/07	10/29/08	232 20	377 81	(145 61)
DBS GROUP HLDGS SPN ADR	2	09/30/04	10/29/08	55 71	76 11	(20 40)
DBS GROUP HLDGS SPN ADR	4	11/01/04	10/29/08	111 44	150 60	(39 16)
DBS GROUP HLDGS SPN ADR	11	03/07/06	10/29/08	306 46	440 58	(134 12)
DBS GROUP HLDGS SPN ADR	8	03/31/06	10/29/08	222 88	324 85	(101 97)
DBS GROUP HLDGS SPN ADR	4	06/26/06	10/29/08	111 43	173 17	(61 74)
DBS GROUP HLDGS SPN ADR	5	04/09/07	10/29/08	139 30	299 50	(160 20)
DEUTSCHE TELE AG SPN ADR	6	08/22/05	10/16/08	85 65	115 27	(29 62)
DEUTSCHE TELE AG SPN ADR	8	09/01/05	10/16/08	114 20	152 29	(38 09)
DEUTSCHE TELE AG SPN ADR	2	12/27/05	10/16/08	28 56	33 22	(4 66)
DEUTSCHE TELE AG SPN ADR	12	12/27/05	10/29/08	174 14	199 35	(25 21)
DEUTSCHE TELE AG SPN ADR	16	02/07/07	10/29/08	232 19	286 72	(54 53)
DEUTSCHE TELE AG SPN ADR	13	04/30/07	10/29/08	188 65	238 32	(49 67)
DEUTSCHE TELE AG SPN ADR	11	05/01/07	10/29/08	159 63	191 86	(32.23)
DEUTSCHE TELE AG SPN ADR	22	05/17/07	10/29/08	319 27	371 10	(51 83)
DAIMLER A	9	10/18/07	10/29/08	265 49	946 91	(681 42)
DAIMLER A	2	10/25/07	10/29/08	58 99	220 41	(161 42)
DEBENHAMS PLC UNSP ADR	64	06/13/07	10/30/08	130 55	715 04	(584 49)
ENI SPA SPONSORED ADR	5	09/30/04	10/29/08	218 39	224 31	(5 92)
ENI SPA SPONSORED ADR	5	09/05/07	10/29/08	218 39	341 67	(123 28)
E.ON AG ADR	4	04/02/07	10/29/08	146 39	191 39	(45 00)
ERICSSON LM TEL CL B ADR	1	03/01/07	05/20/08	27 43	34 89	(7 46)
ERICSSON LM TEL CL B ADR	20	08/02/07	10/02/08	163 39	384 90	(221 51)
ERICSSON LM TEL CL B ADR	2	08/08/07	10/02/08	16 34	38 55	(22.21)
ERICSSON LM TEL CL B ADR	18	08/08/07	10/16/08	123 60	347 04	(223 44)
FRIENDS PRVDNT PLC U ADR	3	09/29/06	10/29/08	27 29	109 26	(81 97)
FRIENDS PRVDNT PLC U ADR	9	04/05/07	10/29/08	81 90	352.81	(270 91)
FRIENDS PRVDNT PLC U ADR	4	04/10/07	10/29/08	36 40	157 60	(121 20)
FRIENDS PRVDNT PLC U ADR	12	04/24/07	10/29/08	109 20	470 57	(361 37)
FRANCE TELECOM ADR	7	02/16/07	10/29/08	180 99	197 74	(16 75)
FRANCE TELECOM ADR	6	02/20/07	10/29/08	155 14	168 11	(12.97)
FORTIS (NL)-SPONS ADR	30	09/30/04	10/06/08	225 20	560 98	(335 78)
GLAXOSMITHKLINE PLC ADR	7	09/30/04	10/16/08	258 93	304 71	(45 78)
GLAXOSMITHKLINE PLC ADR	16	09/30/04	10/29/08	600 37	696 49	(96 12)
GLAXOSMITHKLINE PLC ADR	5	03/01/06	10/29/08	187 61	257 00	(69 39)
GLAXOSMITHKLINE PLC ADR	4	04/24/06	10/29/08	150 09	211 09	(61 00)
GLAXOSMITHKLINE PLC ADR	3	04/25/06	10/29/08	112.57	159 75	(47 18)
GLAXOSMITHKLINE PLC ADR	5	09/18/06	10/29/08	187 62	276 75	(89 13)
GLAXOSMITHKLINE PLC ADR	5	11/20/06	10/29/08	187 62	259 77	(72.15)
GLAXOSMITHKLINE PLC ADR	6	01/22/07	10/29/08	225 15	334 74	(109 59)
OAO GAZPROM SPON ADR	15	10/18/07	10/29/08	234 74	705 91	(471 17)
OAO GAZPROM SPON ADR	4	10/19/07	10/29/08	62.60	187 97	(125 37)
HENKEL KGAA SPNRD ADR	4	04/12/07	10/23/08	99 35	177 00	(77 65)
HENKEL KGAA SPNRD ADR	3	05/02/07	10/23/08	72.03	144 73	(72 70)
HENKEL KGAA SPNRD ADR	2	06/06/07	10/23/08	48 02	94 81	(46 79)
HENKEL KGAA SPNRD ADR	10	06/06/07	10/29/08	228 99	474 08	(245 09)
HENKEL KGAA SPNRD ADR	12	06/07/07	10/29/08	274 79	562.03	(287 24)
HENKEL KGAA SPNRD ADR	11	08/23/07	10/29/08	251 90	484 91	(233 01)
HENKEL KGAA SPNRD ADR	7	09/28/07	10/29/08	160 30	330 26	(169 96)
HSBC HLDG PLC	4	02/21/06	10/29/08	236 99	374 77	(137 78)
HSBC HLDG PLC	3	12/12/06	10/29/08	177 75	272.32	(94 57)
HSBC HLDG PLC	4	02/05/07	10/29/08	236 99	368 10	(131 11)
HSBC HLDG PLC	5	02/16/07	10/29/08	296 25	446 43	(150 18)
HSBC HLDG PLC	2	04/04/07	10/29/08	118 50	177 46	(58 96)
HSBC HLDG PLC	2	04/05/07	10/29/08	118 50	179 09	(60 59)
HBOS PLC	36	03/31/06	09/17/08	103 35	609 50	(506 15)
HBOS PLC	39	04/04/06	09/17/08	111 97	661 83	(549 86)
HBOS PLC	18	04/06/06	09/17/08	51 68	305 94	(254 26)
HBOS PLC	16	12/12/06	09/17/08	45 94	342 01	(296 07)
HUTCHISON WHAMPOA ADR	5	10/31/06	10/29/08	129 49	222.37	(92.88)
HUTCHISON WHAMPOA ADR	10	11/06/06	10/29/08	258 99	449 33	(190.34)
HUTCHISON WHAMPOA ADR	7	08/14/07	10/29/08	181 31	350 35	(169 04)
JOHNSON ELEC HLDG SPNADR	22	04/16/07	10/29/08	31 89	145 23	(113.34)
JOHNSON ELEC HLDG SPNADR	17	04/17/07	10/29/08	24 64	110 79	(86 15)
JOHNSON ELEC HLDG SPNADR	6	04/18/07	10/29/08	8 70	38 83	(30 13)
JOHNSON ELEC HLDG SPNADR	14	05/10/07	10/29/08	20 30	86 03	(65 73)
JOHNSON ELEC HLDG SPNADR	31	05/10/07	10/29/08	44 95	191 90	(146 95)

JOHNSON ELEC HLDG SPNADR	11	05/11/07	10/29/08	15 96	67 50	(51 54)
KOREA ELEC POWER SPN ADR	24	09/30/04	10/29/08	197 51	252 49	(54 98)
KINGFISHER PLC	69	10/25/07	10/29/08	238 73	486 43	(247 70)
KT CORP ADR	15	09/30/04	10/29/08	159 29	270 09	(110 80)
KT CORP ADR	14	05/08/07	10/29/08	148 68	326 16	(177 48)
KONINKL PHIL E NY SH NEW	9	10/12/04	10/29/08	164 33	204 08	(39 75)
KONINKL PHIL E NY SH NEW	6	05/03/05	10/29/08	109 56	148 40	(38 84)
KUBOTA CORP ADR	1	05/24/07	08/21/08	38 53	38 97	(0 44)
KUBOTA CORP ADR	10	05/25/07	05/27/08	385 34	385 60	(0 26)
KUBOTA CORP ADR	1	05/25/07	06/12/08	38 36	38 56	(0 20)
KUBOTA CORP ADR	7	05/30/07	06/12/08	268 55	283 52	(14 97)
KUBOTA CORP ADR	1	08/23/07	09/26/08	31 77	40 35	(8 58)
KUBOTA CORP ADR	4	09/10/07	09/26/08	127 12	144 18	(17 06)
KUBOTA CORP ADR	2	09/10/07	10/29/08	44 80	72 09	(27 29)
KUBOTA CORP ADR	4	09/11/07	10/29/08	89 60	146 27	(56 67)
MEDIASET SPA ADR	3	01/19/06	10/29/08	45 89	101 70	(55 81)
MEDIASET SPA ADR	12	01/24/06	10/29/08	183 59	412 52	(228 93)
MEDIASET SPA ADR	6	06/13/06	10/29/08	91 80	196 77	(104 97)
MEDIASET SPA ADR	7	06/21/06	10/29/08	107 10	233 84	(126 74)
MEDIASET SPA ADR	7	08/23/06	10/29/08	107 10	237 72	(130 62)
MEDIASET SPA ADR	10	09/19/06	10/29/08	153 00	324 35	(171 35)
MEDIASET SPA ADR	11	03/26/07	10/29/08	168 30	357 94	(189 64)
MALAYAN BKG BERHAD SPONS	35	06/12/07	10/30/08	99 04	197 93	(98 89)
MALAYAN BKG BERHAD SPONS	43	06/13/07	10/30/08	121 68	245 67	(123 99)
MALAYAN BKG BERHAD SPONS	73	06/26/07	10/30/08	206 59	422 06	(215 47)
MALAYAN BKG BERHAD SPONS	36	07/09/07	10/30/08	101 88	209 32	(107 44)
MALAYAN BKG BERHAD SPONS	13	07/10/07	10/30/08	36 80	65 19	(28 39)
MITSUBISHI UFJ FINL GRP	21	03/23/05	10/30/08	188 33	189 86	(1 53)
MITSUBISHI UFJ FINL GRP	11	06/13/06	07/22/08	101 97	135 75	(33 78)
MITSUBISHI UFJ FINL GRP	12	06/14/06	07/22/08	111 25	147 88	(36 63)
MITSUBISHI UFJ FINL GRP	18	06/20/06	07/22/08	166 87	228 83	(61 96)
MITSUBISHI UFJ FINL GRP	36	11/06/06	07/22/08	333 75	448 98	(115 23)
MITSUBISHI UFJ FINL GRP	7	11/07/06	07/22/08	64 89	87 09	(22 20)
MITSUBISHI UFJ FINL GRP	8	11/15/06	07/22/08	74 18	100 40	(26 22)
MITSUBISHI UFJ FINL GRP	12	11/15/06	10/29/08	73 79	150 60	(76 81)
MITSUBISHI UFJ FINL GRP	39	02/05/07	10/29/08	239 85	462 36	(222 51)
MITSUBISHI UFJ FINL GRP	39	03/08/07	10/29/08	239 84	470 14	(230 30)
MITSUBISHI UFJ FINL GRP	35	04/10/07	10/29/08	215 25	409 17	(193 92)
MITSUBISHI UFJ FINL GRP	27	07/31/07	10/29/08	166 06	290 70	(124 64)
NISSAN MTR L TO SPN ADR	16	10/20/05	10/29/08	156 64	338 71	(182 07)
NISSAN MTR L TO SPN ADR	15	11/28/05	10/29/08	146 85	314 10	(167 25)
NISSAN MTR L TO SPN ADR	5	12/08/05	10/29/08	48 94	99 45	(50 51)
NISSAN MTR L TO SPN ADR	17	12/09/05	10/29/08	166 43	338 96	(172 53)
NISSAN MTR L TO SPN ADR	7	02/13/07	10/29/08	68 53	159 11	(90 58)
NISSAN MTR L TO SPN ADR	10	02/14/07	10/29/08	97 90	231 31	(133 41)
NISSAN MTR L TO SPN ADR	17	04/10/07	10/29/08	166 44	366 74	(200 30)
NATL AUSTRALIA B ADR	15	09/30/04	10/29/08	221 39	294 52	(73 13)
NATL AUSTRALIA B ADR	10	10/13/04	10/29/08	147 60	197 25	(49 65)
NATL AUSTRALIA B ADR	10	12/14/04	10/29/08	147 59	214 33	(66 74)
NATL AUSTRALIA B ADR	15	07/09/07	10/29/08	221 40	515 98	(294 58)
NOVARTIS ADR	6	07/17/06	10/29/08	296 14	326 90	(30 76)
NOVARTIS ADR	8	01/03/07	10/29/08	394 86	465 55	(70 69)
NOVARTIS ADR	2	02/02/07	10/29/08	98 71	116 88	(18 17)
NOVARTIS ADR	4	02/05/07	10/29/08	197 43	233 30	(35 87)
NOVARTIS ADR	8	03/01/07	10/29/08	394 86	438 94	(44 08)
NOVARTIS ADR	7	04/04/07	10/29/08	345 51	386 03	(40 52)
NOVARTIS ADR	5	08/15/07	10/29/08	246 80	262 79	(15 99)
NIT DOCOMO INC SPD ADR	7	10/11/08	10/29/08	121 25	125 96	(4 71)
NOMURA HLDGS INC ADR	13	12/11/06	10/29/08	117 15	231 16	(114 01)
NOMURA HLDGS INC ADR	7	12/12/06	10/29/08	63 08	126 62	(63 54)
NOMURA HLDGS INC ADR	26	12/13/06	10/29/08	234 30	469 92	(235 62)
NOMURA HLDGS INC ADR	22	04/03/07	10/29/08	198 25	452 75	(254 50)
NOMURA HLDGS INC ADR	19	04/10/07	10/29/08	171 22	379 03	(207 81)
NOMURA HLDGS INC ADR	10	04/23/07	10/29/08	90 11	199 83	(109 72)
NOMURA HLDGS INC ADR	24	04/24/07	10/29/08	216 28	479 85	(263 57)
NOMURA HLDGS INC ADR	26	07/19/07	10/29/08	234 31	462 97	(228 66)
NOMURA HLDGS INC ADR	22	08/09/07	10/29/08	198 28	410 83	(212 55)
NEDBANK GROUP LTD ADR	17	10/01/04	10/29/08	315 34	317 47	(2 13)
NEDBANK GROUP LTD ADR	4	03/02/07	10/29/08	74 19	146 06	(71 87)
NEDBANK GROUP LTD ADR	4	03/05/07	10/29/08	74 20	137 97	(63 77)
NEDBANK GROUP LTD ADR	1	03/06/07	10/29/08	18 56	35 56	(17 00)
NESTLE S A REP RG SH ADR	15	07/19/07	10/29/08	590 85	594 32	(3 47)
OLD MUTUAL PLCADR	8	05/14/07	10/29/08	51 59	225 72	(174 13)
OLD MUTUAL PLCADR	40	05/15/07	10/29/08	258 00	1,127 34	(869 34)
OLD MUTUAL PLCADR	11	05/30/07	10/29/08	70 95	304 45	(233 50)
RENTOKIL INTL SPNSRD ADR	1	09/15/06	10/29/08	3 34	14 33	(10 99)
RENTOKIL INTL SPNSRD ADR	27	10/25/06	10/29/08	90 45	396 63	(306 18)
RWE AG SPONSORED ADR	5	07/19/07	10/29/08	394 49	560 76	(166 27)
RWE AG SPONSORED ADR	3	07/31/07	10/29/08	236 69	320 70	(84 01)
RWE AG SPONSORED ADR	4	08/03/07	10/29/08	315 59	433 20	(117 61)
RWE AG SPONSORED ADR	6	08/08/07	10/29/08	473 40	662 63	(189 23)
ROYAL DUTCH SHELL PLC	3	09/14/05	10/29/08	161 36	192 40	(31 04)
ROYAL DUTCH SHELL PLC	4	09/15/05	10/29/08	215 15	261 14	(45 99)
ROYAL DUTCH SHELL PLC	4	12/27/05	10/29/08	215 16	244 85	(29 69)
ROYAL DUTCH SHELL PLC	5	03/24/06	10/29/08	268 95	307 51	(38 56)
ROYAL DUTCH SHELL PLC	3	01/24/07	10/29/08	161 37	206 58	(45 21)
REPSOL YPF S A SPND ADR	2	11/04/04	10/29/08	36 29	44 54	(8 25)
REPSOL YPF S A SPND ADR	7	06/26/06	10/29/08	127 05	189 17	(62 12)
REPSOL YPF S A SPND ADR	9	09/27/07	10/29/08	163 35	322 28	(158 93)
RICOH CO LTD NEW ADR	1	12/28/05	10/29/08	47 74	89 24	(41 50)
RICOH CO LTD NEW ADR	1	12/29/05	10/29/08	47 75	89 42	(41 67)

RICOH CO LTD NEW ADR	5	01/20/06	10/29/08	238 75	434 06	(195 31)
SUMITOMO MITSU FINL ADR	8	02/04/05	10/29/08	25 27	52 51	(27 24)
SUMITOMO MITSU FINL ADR	53	03/24/05	10/29/08	167 47	363 24	(195 77)
SUMITOMO MITSU FINL ADR	11	04/12/05	10/29/08	34 76	72 50	(37 74)
SUMITOMO MITSU FINL ADR	20	04/13/05	10/29/08	63 19	131 89	(68 70)
SUMITOMO MITSU FINL ADR	10	05/24/05	10/29/08	31 60	63 93	(32 33)
SUMITOMO MITSU FINL ADR	31	05/25/05	10/29/08	97 96	199 08	(101 12)
SUMITOMO MITSU FINL ADR	29	01/24/06	10/29/08	91 64	310 08	(218 44)
SUMITOMO MITSU FINL ADR	33	09/19/06	10/29/08	104 28	344 23	(239 95)
SUMITOMO MITSU FINL ADR	68	11/09/06	10/29/08	214 88	706 28	(491 40)
SUMITOMO MITSU FINL ADR	38	01/22/07	10/29/08	120 08	398 97	(278 89)
SUMITOMO MITSU FINL ADR	31	02/14/07	10/29/08	97 96	301 85	(203 89)
SUMITOMO MITSU FINL ADR	58	03/20/07	10/29/08	183 28	525 52	(342 24)
SWISS REINS SPNSD ADR	3	09/30/04	10/29/08	109 49	173 40	(63 91)
SWISS REINS SPNSD ADR	5	08/23/05	10/29/08	182 50	315 78	(133 28)
SWISS REINS SPNSD ADR	4	09/25/07	10/29/08	146 00	344 17	(198 17)
SK TELECOM ADR	3	08/10/05	10/29/08	46 13	64 26	(18 13)
SK TELECOM ADR	10	10/10/05	10/29/08	153 80	218 97	(65 17)
SK TELECOM ADR	11	05/01/07	10/29/08	169 18	276 44	(107 26)
SIEMENS AG ADR	4	05/24/07	07/22/08	466 27	518 48	(52 21)
SIEMENS AG ADR	1	05/24/07	07/22/08	114 68	129 62	(14 94)
SEKISUI HSE LD SPONS ADR	33	09/30/04	07/10/08	294 73	316 80	(22 07)
SEKISUI HSE LD SPONS ADR	10	09/30/04	07/16/08	81 90	96 01	(14 11)
SEKISUI HSE LD SPONS ADR	6	02/17/05	07/16/08	49 14	65 66	(16 52)
SEKISUI HSE LD SPONS ADR	9	02/18/05	07/16/08	73 71	98 32	(24 61)
SEKISUI HSE LD SPONS ADR	4	02/18/05	08/18/08	35 98	43 71	(7 73)
SEKISUI HSE LD SPONS ADR	31	05/20/05	08/18/08	278 87	313 24	(34 37)
SEKISUI HSE LD SPONS ADR	2	01/11/07	08/18/08	18 00	28 95	(10 95)
SEKISUI HSE LD SPONS ADR	10	01/11/07	09/11/08	90 51	144 80	(54 29)
SEKISUI HSE LD SPONS ADR	8	01/11/07	09/12/08	72 41	115 84	(43 43)
SEKISUI HSE LD SPONS ADR	11	08/23/07	09/12/08	99 58	146 65	(47 07)
SEKISUI HSE LD SPONS ADR	24	08/23/07	09/29/08	228 65	319 98	(91 33)
SANOFI AVENTIS SPON ADR	5	01/28/05	08/15/08	182 51	184 67	(2 16)
SANOFI AVENTIS SPON ADR	6	01/28/05	10/29/08	187 90	221 62	(33 72)
SANOFI AVENTIS SPON ADR	8	10/18/05	10/29/08	250 54	325 71	(75 17)
SANOFI AVENTIS SPON ADR	5	10/21/05	10/29/08	156 58	203 05	(46 47)
SANOFI AVENTIS SPON ADR	4	08/08/06	10/29/08	125 27	177 79	(52 52)
SANOFI AVENTIS SPON ADR	8	08/09/06	10/29/08	250 54	354 37	(103 83)
SANOFI AVENTIS SPON ADR	9	09/13/06	10/29/08	281 85	394 29	(112 44)
SANOFI AVENTIS SPON ADR	2	09/14/06	10/29/08	62 63	86 68	(24 05)
SANOFI AVENTIS SPON ADR	10	10/13/06	10/29/08	313 17	431 79	(118 62)
SANOFI AVENTIS SPON ADR	9	12/01/06	10/29/08	281 86	393 75	(111 89)
SANOFI AVENTIS SPON ADR	9	02/07/07	10/29/08	281 86	397 83	(115 97)
SANOFI AVENTIS SPON ADR	10	03/21/07	10/29/08	313 18	429 34	(116 16)
SANOFI AVENTIS SPON ADR	5	06/14/07	10/29/08	156 59	208 91	(52 32)
TOTAL S.A. SP ADR	8	02/21/06	10/29/08	427 98	516 19	(88 21)
TOTAL S.A. SP ADR	6	02/23/07	10/29/08	320 98	417 04	(96 06)
TESCO PLC SPNRD ADR	4	09/04/07	10/16/08	68 46	105 97	(37 51)
TESCO PLC SPNRD ADR	4	09/04/07	10/20/08	67 38	105 98	(38 60)
TESCO PLC SPNRD ADR	9	09/04/07	10/29/08	145 34	238 46	(93 12)
TESCO PLC SPNRD ADR	5	09/10/07	10/29/08	80 74	127 79	(47 05)
TESCO PLC SPNRD ADR	6	09/11/07	10/29/08	96 90	157 52	(60 62)
TESCO PLC SPNRD ADR	11	09/18/07	10/29/08	177 65	285 54	(107 89)
TEIJIN LTD ADR	1	03/02/07	05/07/08	38 74	54 48	(15 74)
TEIJIN LTD ADR	8	03/20/07	05/07/08	309 92	456 99	(147 07)
TEIJIN LTD ADR	7	03/26/07	05/07/08	271 18	404 52	(133 34)
TEIJIN LTD ADR	1	04/03/07	05/07/08	38 75	54 58	(15 83)
TEIJIN LTD ADR	3	04/03/07	09/18/08	99 25	163 77	(64 52)
TEIJIN LTD ADR	3	04/03/07	09/22/08	96 67	163 78	(67 11)
TELENORTE LES PART SPADR	25	04/02/07	10/29/08	337 00	350 06	(13 06)
TRINITY MIRROR SPNSD ADR	7	03/21/06	10/29/08	6 99	141 64	(134 65)
TRINITY MIRROR SPNSD ADR	9	01/05/07	10/29/08	9 00	167 13	(158 13)
TRINITY MIRROR SPNSD ADR	7	01/08/07	10/29/08	7 00	131 16	(124 16)
TRINITY MIRROR SPNSD ADR	7	01/09/07	10/29/08	7 00	131 17	(124 17)
THOMSON SPN ADR	26	09/29/05	07/11/08	115 29	542 77	(427 48)
THOMSON SPN ADR	4	10/05/05	07/11/08	17 74	83 46	(65 72)
THOMSON SPN ADR	10	10/08/05	07/14/08	41 84	208 68	(166 84)
THOMSON SPN ADR	22	10/20/05	07/14/08	92 06	433 37	(341 31)
TELECOM ITALIA SPA NEW	19	06/25/07	10/29/08	216 35	527 01	(310 66)
TELECOM ITALIA SPA NEW	27	07/09/07	10/29/08	307 46	763 48	(456 02)
TELECOM ITALIA SPA NEW	11	08/14/07	10/29/08	125 26	289 00	(163 74)
TOTO LTD ADR	1	05/18/05	10/29/08	60 70	80 34	(19 64)
TOTO LTD ADR	3	08/11/05	10/29/08	182 13	232 00	(49 87)
TOTO LTD ADR	2	12/12/06	10/29/08	121 41	195 62	(74 21)
TOTO LTD ADR	2	12/13/06	10/29/08	121 42	197 10	(75 68)
TOTO LTD ADR	4	08/16/07	10/29/08	242 84	332 24	(89 40)
TOTO LTD ADR	2	08/17/07	10/29/08	121 42	175 11	(53 69)
TOTO LTD ADR	4	09/28/07	10/29/08	242 85	290 73	(47 88)
TOYOTA MOTOR CORP ADR	7	04/23/07	10/29/08	503 64	874 63	(370 99)
TOYOTA MOTOR CORP ADR	3	10/19/07	10/29/08	215 85	320 67	(104 82)
UPM KYMMENE OY SPSD ADR	44	09/30/04	10/29/08	597 07	838 16	(241 09)
UPM KYMMENE OY SPSD ADR	17	04/24/07	10/29/08	230 68	421 91	(191 23)
UPM KYMMENE OY SPSD ADR	19	05/18/07	10/29/08	257 83	464 14	(206 31)
UPM KYMMENE OY SPSD ADR	14	08/14/07	10/29/08	189 98	304 69	(114 71)
UNILEVER PLC NEW ADR	14	04/07/06	10/29/08	314 60	326 79	(12 19)
UNILEVER PLC NEW ADR	9	10/06/06	10/29/08	202 24	225 03	(22 79)
UNILEVER PLC NEW ADR	13	02/16/07	10/29/08	292 13	356 36	(64 23)
UNILEVER PLC NEW ADR	15	03/08/07	10/29/08	337 08	397 44	(60 36)
UNILEVER PLC NEW ADR	4	04/12/07	10/29/08	89 88	120 64	(30 76)
UNILEVER PLC NEW ADR	8	04/13/07	10/29/08	179 78	246 00	(66 22)
UNILEVER PLC NEW ADR	2	08/22/07	10/29/08	44 94	61 40	(16 46)

UNILEVER PLC NEW ADR	7	08/23/07	10/29/08	157 31	215 52	(58 21)
UBS AG	3	09/30/04	10/29/08	44 52	104 70	(60 18)
UBS AG	12	04/26/05	10/29/08	178 11	484 18	(306 07)
UBS AG	7	03/08/07	10/29/08	103 89	411 64	(307 75)
UBS AG	4	03/21/07	10/29/08	59 37	236 96	(177 59)
UBS AG	6	09/25/07	10/29/08	89 05	318 57	(229 52)
UNITED MICROELECT SP ADR	138	09/30/04	10/29/08	278 87	498 19	(219 32)
UNITED MICROELECT SP ADR	29	12/02/04	10/29/08	58 60	105 49	(46 89)
UNITED MICROELECT SP ADR	90	08/09/07	10/29/08	181 89	342 21	(160 32)
VODAFONE GROUP PLC NEW	14	05/24/05	10/29/08	263 65	410 25	(146 60)
VODAFONE GROUP PLC NEW	9	06/03/05	10/29/08	169 49	247 49	(78 00)
VODAFONE GROUP PLC NEW	4	06/06/05	10/29/08	75 32	123 59	(48 27)
VODAFONE GROUP PLC NEW	12	11/29/05	10/29/08	225 99	304 88	(78 89)
VODAFONE GROUP PLC NEW	16	01/20/06	10/29/08	301 32	373 50	(72 18)
WPP GROUP PLC SPON ADR	4	07/11/07	10/29/08	107 83	301 48	(193 65)
WPP GROUP PLC SPON ADR	6	07/31/07	10/29/08	161 76	432 60	(270 84)
AEGON N.V. NY REG SHS	64	10/06/08	10/06/08	4 00	-	4 00
BARCLAYS PLC ADR RTS	4	07/09/08	07/25/08	-	-	-
UBS AG BEZUGSRECHTE	19	05/29/08	06/09/08	18 04	-	18 04
CENTRICA PLC	27	10/20/08	10/20/08	9 75	-	9 75
HSBC HLDG PLC SP ADR	30	07/17/08	07/17/08	23 15	-	23 15
HSBC HLDG PLC SP ADR	0	10/20/08	10/20/08	26 36	-	26 36
NESTLE S A REP RG SH ADR	21	07/17/08	07/17/08	21 23	-	21 23
UNITED MICROELECT SP ADR	0	09/25/08	09/25/08	0 14	-	0 14
WOLTERS KLUWRNV SPN ADR	10	05/23/08	05/23/08	10 37	-	10 37

Fiscal Net Gains/Losses

101,826 47 157,248 46 (55,421 99)

Boren Family Foundation
Gain/Loss Statement
Account 4227

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain/(Loss)
35	CITIGROUP INC	3/20/2006	5/15/2008	823.25	1659.34	(836.09)
25	WAL-MART STORES INC	3/20/2006	5/8/2008	1,433.87	1,194.01	239.86
10	COVIDIEN LTD	3/20/2006	6/5/2008	498.11	345.05	153.06
15	AMERIPRISE FINL INC	3/20/2006	7/11/2003	580.19	686.1	(105.91)
10	AON CORP COM	3/20/2006	7/11/2008	452.39	411.72	40.67
8	COSTCO WHOLESALE CRP DEL	9/30/2004	7/11/2008	551.43	334.48	216.95
12	COSTCO WHOLESALE CRP DEL	3/20/2006	7/11/2008	827.16	673.15	154.01
30	CONOCOPHILLIPS	3/20/2006	7/11/2008	2,659.02	1819.5	839.52
30	GENERAL ELECTRIC	1/25/2008	7/24/2008	870.7	1033.97	(163.27)
25	GENERAL ELECTRIC	2/13/2008	7/24/2008	725.59	869.11	(143.52)
15	GENERAL ELECTRIC	7/11/2008	7/24/2008	435.36	418.2	17.16
15	TYCO INTL LTD, BERMUDA	3/20/2006	7/11/2008	595.64	636.1	(40.46)
20	TYCO ELECTRONICS LTD	3/20/2006	7/11/2008	686.19	635.34	50.85
70	DELL INC	3/20/2006	10/16/2008	903.09	2082.43	(1,179.34)
15	DELL INC	11/21/2007	10/16/2008	193.52	386.07	(192.55)
85	SPRINT NEXTEL CORP	3/20/2006	10/17/2008	270.31	1972.52	(1,702.21)
60	SPRINT NEXTEL CORP	05/01/06	10/17/2008	190.82	1168.71	(977.89)
3	WACHOVIA CORP NEW	2/28/2006	10/2/2008	11.87	167.39	(155.52)
36	WACHOVIA CORP NEW	3/20/2006	10/2/2008	142.48	2008.62	(1,866.14)
35	WACHOVIA CORP NEW	7/11/2008	10/2/2008	138.54	395.79	(257.25)
140	AMER INTL GROUP INC	3/20/2006	11/21/2008	212.55	9583.01	(9,370.46)
25	AMER INTL GROUP INC	2/14/2008	11/21/2008	37.95	1141.37	(1,103.42)
35	AMER INTL GROUP INC	5/20/2008	11/21/2008	53.14	1334.1	(1,280.96)
25	AMER INTI GROUP INC	7/11/2008	11/21/2008	37.97	549.99	(512.02)
40	AON CORP COM	3/20/2006	11/7/2008	1603.44	1646.9	(43.46)
24	COVIDIEN LTD	3/20/2006	11/14/2008	940.03	828.15	111.88
70	ALTRIA GROUP INC	3/20/2006	12/9/2008	1038.22	1191.86	(153.64)
50	ALTRIA GROUP INC	3/20/2006	12/19/2008	765.56	851.34	(85.78)
120	JPMORGAN CHASE & CO	03/20106	1/23/2009	2829.93	4975.26	(2,145.33)
25	AGILENT TECHNOLOGIES INC	01/18108	3/4/2009	328.34	841.48	(513.14)
25	AGILENT TECHNOLOGIES INC	7/25/2008	3/4/2009	328.34	901.67	(573.33)
30	AGILENT TECHNOLOGIES INC	2/19/2009	3/4/2009	394.01	472.86	(78.85)
35	AMERIPRISE FINL INC	3/20/2006	3/4/2009	520.51	1600.9	(1,080.39)
175	AMER EXPRESS COMPANY	3/20/2006	3/4/2009	2105.09	9503.31	(7,398.22)
40	AMER EXPRESS COMPANY	7/10/2008	3/4/2009	481.17	1573.39	(1,092.22)
2	BERKSHIRE HATHAWAY CLB	3/20/2006	3/4/2009	4767.97	5965.81	(1,197.84)
45	BANK NEW YORK MELLON	3/1/2007	3/4/2009	1011.57	1950.8	(939.23)
25	BANK NEW YORK MELLON	2/28/2008	3/4/2009	561.99	1155.71	(593.72)
10	BANK NEW YORK MELLON	7/11/2008	3/4/2009	224.79	351.29	(126.50)
30	BANK NEW YORK MELLON	11/15/08	3/4/2009	674.4	830.75	(156.35)
105	BLOCK H&R INC	3/20/2006	3/4/2009	1905.56	2232.81	(327.25)
10	BLOCK H&R IMC	7/11/2008	3/4/2009	181.49	223.7	(42.21)
30	BED BATH & BEYOND INC	02/01108	3/4/2009	607.31	964.91	(357.60)
10	BED BATH & BEYOND INC	7/11/2008	3/4/2009	202.44	267.8	(65.36)
270	COMCAST CRP NEW CL A SPL	3/20/2006	3/4/2009	3240.02	4840.19	(1,600.17)
35	COMCAST CRP NEW CL A SPL	07/11/05	3/4/2009	420.01	636.91	(216.90)
35	CARDINAL HEALTH INC OHIO	2/28/2006	3/4/2009	1,078.30	2,541.36	(1,463.06)
91	CVS CAREMARK CORP	03/20106	3/4/2009	2,266.01	2,741.20	(475.19)
10	CVS CAREMARK CORP	07/11108	3/4/2009	249.01	385.2	(136.19)
35	CVS CAREMARK CORP	12/1/2008	3/4/2009	871.55	967.8	(96.25)
55	CANADIAN NATURAL RES LTD	12/7/2007	3/4/2009	1,629.64	3,700.00	(2,070.36)
60	CITIGROUP INC	3/20/2006	3/4/2009	74.99	2,844.61	(2,769.62)
148	COSTCO WHOLESALE CRP DEL	03120/06	3/4/2009	6,161.02	8,302.23	(2,141.21)
75	CONOCOPHILUPS	3/20/2006	3/4/2009	2,737.35	4,548.75	(1,811.40)

25	CONOCOPHILLIPS	9/14/2006	3/4/2009	912.45	1,472.15	(559.70)
55	CISCO SYSTEMS INC COM	10/22/2008	3/4/2009	816.2	974.07	(157.87)
35	DIAGEO PLC SPSD ADR NEW	3/20/2006	3/4/2009	1,543.83	2,269.32	(725.49)
10	DIAGEO PLC SPSD ADR NEW	7/11/2008	3/4/2009	441.1	689.8	(248.70)
80	DEVON ENERGY CORP NEW	3/20/2006	3/4/2009	3,433.85	4,714.13	(1,280.28)
5	DEVON ENERGY CORP NEW	7/11/2008	3/4/2009	214.62	551.65	(337.03)
15	EXPRESS SCRIPTS INC COM	02125/08	3/4/2009	710.24	986.06	(275.82)
60	EGG RESOURCES INC	3/20/2006	3/4/2009	3,066.92	4,200.60	(1,133.68)
10	EGG RESOURCES INC	7/11/2008	3/4/2009	511.16	1,176.10	(664.94)
45	GRUPO TELEVISA SA ADR	2/7/2008	3/4/2009	524.83	940.21	(415.38)
80	GRUPO TELEVISA SA ADR	11119/08	3/4/2009	933.05	1,119.54	(186.49)
3	GOOGLE INC CL A	10/23/2008	3/4/2009	976.67	1,063.94	(87.27)
1	GOOGLE INC CL A	1/15/2009	3/4/2009	325.56	292.88	32.68
10	HARLEY DAVIDSON INC WIS	4/28/2005	3/4/2009	93.91	467.99	(374.08)
20	HARLEY DAVIDSON INC WIS	5/27/2005	3/4/2009	187.83	999.2	(811.37)
33	HARLEY DAVIDSON INC WIS	2/28/2006	3/4/2009	309.92	1,732.50	(1,422.58)
15	HARLEY DAVIDSON INC WIS	7/11/2008	3/4/2009	140.88	498.45	(357.57)
20	HEWLETT PACKARD CO DEL	1/16/2008	3/4/2009	570.99	878.09	(307.10)
35	HEWLETT PACKARD CO DEL	10/24/2008	3/4/2009	999.25	1,129.47	(130.22)
103	IRON MOUNTAIN INC NEW	2/28/2006	3/4/2009	1,785.18	3,015.30	(1,230.12)
15	IRON MOUNTAIN INC NEW	7/11/2008	3/4/2009	259.98	377.94	(117.96)
85	JPMORGAN CHASE & CO	3/20/2006	3/4/2009	1,801.14	3,524.15	(1,723.01)
25	JPMORGAN CHASE & CO	07/11/08	3/4/2009	529.76	808.75	(278.99)
20	JOHNSON AND JOHNSON COM	10/21/2008	3/4/2009	954.84	1,287.61	(332.77)
125	LOEWS CORP	3/20/2006	3/4/2009	2,419.72	4,140.01	(1,720.29)
5	LOEWS CORP	7/11/2008	3/4/2009	96.79	225.84	(129.05)
45	MOODY'S CORP	3/20/2006	3/4/2009	738.11	3,139.66	(2,401.55)
5	MOODY'S CORP	7/11/2008	3/4/2009	82.02	150.35	(68.33)
175	MICROSOFT CORP	3/20/2006	3/4/2009	2,805.25	4,896.50	(2,091.25)
25	MICROSOFT CORP	07/11/08	3/4/2009	400.75	626.46	(225.71)
110	NEWS CORP CL A	4/13/2006	3/4/2009	600.82	1,855.71	(1,254.89)
70	NEWS CORP CL A	9/11/2006	3/4/2009	382.34	1,300.09	(917.75)
300,000	NEWS CORP CLA	07/11/08	3/4/2009	163.87	424.8	(260.93)
95	OCCIDENTAL PETE CORP CAL	3/20/2006	3/4/2009	4,848.90	4,464.53	384.37
20	OCCIDENTAL PETE CORP CAL	7/11/2008	3/4/2009	1,020.83	1,686.77	(665.94)
80	PHILIP MORRIS INTL INC	3/20/2006	3/2/2009	2,633.92	3103.88	(469.96)
40	PHILIP MORRIS INTL INC	03120/06	3/4/2009	1,309.27	1,551.95	(242.68)
40	PROCTER & GAMBLE CO	5/8/2006	3/4/2009	1,882.49	2,239.82	(357.33)
205	PROGRESSIVE eRP OHIO	03120/06	3/4/2009	2,254.98	5,489.72	(3,234.74)
20	PROGRESSIVE CRP OHIO	7/11/2008	3/4/2009	220	375.17	(155.17)
36	SEALED AIR CORP (NEW)	2/28/2006	3/4/2009	382.68	1,021.69	(639.01)
120	SEALED AIR CORP (NEW)	3/20/2006	3/4/2009	1,275.61	3,530.40	(2,254.79)
20	SEALED AIR CORP (NEW)	7/11/2008	3/4/2009	212.61	371.6	(158.99)
90	SCHERING PLOUGH CORP	11/10/2008	3/4/2009	1,490.75	1,350.51	140.24
15	SCHERING PLOUGH CORP	3/3/2009	3/4/2009	248.46	250.12	(1.66)
39	TRANSATLANTIC HLDGS INC	2/28/2006	3/4/2009	1,100.75	2,384.47	(1,283.72)
70	TEXAS INSTRUMENTS	5/23/2008	3/4/2009	1,010.82	2,215.72	(1,204.90)
25	TEXAS INSTRUMENTS	8/6/2008	3/4/2009	361.01	619.23	(258.22)
45	TEXAS INSTRUMENTS	11/7/2008	3/4/2009	649.82	776.81	(126.99)
24	TYCO INTL LTD, BERMUDA	3/20/2006	3/4/2009	474.58	1,017.77	(543.19)
24	TYCO ELECTRONICS LTD	3/20/2006	3/4/2009	216.81	762.42	(545.61)
17	TRANSOCEAN LTD	6/6/2006	3/4/2009	980.77	1,393.91	(413.14)
35	UNITEDHEALTH GROUP INC	10/20/2006	3/4/2009	626.55	1,784.58	(1,158.03)
25	UNITEDHEALTH GROUP INC	7/11/2008	3/4/2009	447.55	543.49	(95.94)
20	VULCAN MATERIALS CO	3/20/2006	3/4/2009	802.29	1,713.20	(910.91)
165	WELLS FARGO & CO NEW DEL	3/20/2006	3/4/2009	1,795.31	5,378.79	(3,583.48)
75	WELLS FARGO & CO NEW DEL	1/26/2009	3/4/2009	816.08	1,244.16	(428.08)

Totals

110,327.87 198,545.05 (88,217.18)

Boren Family Foundation
Gain/Loss Statement
Account 4229

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain/ (Loss)
3	GENENTECH INC NEW	2/2/2005	4/28/2008	218 17	142 12	76 05
3	GENENTECH INC NEW	2/2/2005	5/2/2008	202 15	142 12	60 03
3	GENENTECH INC NEW	2/2/2005	5/5/2008	201 13	142 12	59 01
9	JPMORGAN CHASE & CO	1/31/2008	5/20/2008	396 08	427 68	(31 60)
1	JPMORGAN CHASE & CO	1/31/2008	5/20/2008	43 61	47 53	(3 92)
6	JPMORGAN CHASE & CO	2/1/2008	5/20/2008	261 73	286 27	(24 54)
4	MONSANTO CO NEW DEL COM	08/22/06	04/30/08	456 59	188 21	268 38
4	UNITEDHEALTH GROUP INC	02/02/05	04/28/08	134 33	179 39	(45 06)
6	UNITEDHEALTH GROUP INC	02/02/05	04/29/08	198 88	269.1	(70 22)
51	UNITEDHEALTH GROUP INC	02/02/05	05/01/08	1,652.38	2,287 36	(634 98)
27	UNITEDHEALTH GROUP INC	05/03/06	05/01/08	874 79	1,272 36	(397 57)
14	UNITEDHEALTH GROUP INC	10/19/06	05/01/08	453 6	709 02	(255 42)
15	UNITEDHEALTH GROUP INC	12/21/07	05/01/08	486	885 39	(399 39)
14	UNITEDHEALTH GROUP INC	03/25/08	05/01/08	453.6	495 62	(42 02)
10	JPMORGAN CHASE & CO	02/01/08	06/10/08	386 19	477 13	(90 94)
6	JPMORGAN CHASE & CO	02/14/08	06/10/08	231 72	258 81	(27 09)
12	JPMORGAN CHASE & CO	02/15/08	06/10/08	463 44	515 86	(52 42)
3	JPMORGAN CHASE & CO	02/22/08	06/10/08	115 86	127.45	(11 59)
7	JPMORGAN CHASE & CO	02/22/08	06/12/08	267.83	297 4	(29 57)
11	JPMORGAN CHASE & CO	03/25/08	06/12/08	420.9	506 55	(85 65)
10	JPMORGAN CHASE & CO	03/25/08	06/13/08	384 19	460 5	(76 31)
11	JPMORGAN CHASE & CO	03/25/08	06/19/08	413 93	506 57	(92 64)
8	JPMORGAN CHASE & CO	04/25/08	06/19/08	301 05	377.79	(76 74)
31	LEHMAN BROTHERS HLDGS COM	03/18/08	06/03/08	962 79	1,400 54	(437 75)
40	WASHINGTON MUTUAL INC	04/21/08	06/10/08	274 54	465.4	(190 86)
22	WASHINGTON MUTUAL INC	04/21/08	06/12/08	139 62	255 98	(116 36)
15	WASHINGTON MUTUAL INC	04/28/08	06/12/08	95 2	189 57	(94 37)
28	WASHINGTON MUTUAL INC	04/29/08	6/12/2008	177 71	352 47	(174 76)
11	WASHINGTON MUTUAL INC	04/29/08	06/12/08	69 81	137.34	(67 53)
1	WASHINGTON MUTUAL INC	04/30/08	06/12/08	6 34	12 54	(6 20)
3	WASHINGTON MUTUAL INC	05/02/08	06/12/08	19 04	36 43	(17 39)
12	WASHINGTON MUTUAL INC	05/06/08	06/12/08	76 17	136 8	(60 63)
14	WASHINGTON MUTUAL INC	05/06/08	06/12/08	88.87	157 23	(68 36)
21	ANADARKO PETE CORP	03/18/08	07/25/08	1,243.37	1,358 43	(115 06)
2	ANADARKO PETE CORP	03/26/08	07/25/08	118 42	128 6	(10 18)
11	CHESAPEAKE ENERGY OKLA	07/17/08	07/24/08	530 1	586 01	(55 91)
15	CHESAPEAKE ENERGY OKLA	07/17/08	07/25/08	725 65	799 11	(73 46)
11	COCA COLA COM	10/29/07	07/17/08	553 84	677 23	(123 39)
3	COCA COLA COM	10/29/07	07/21/08	148.84	184.71	(35 87)
3	COCA COLA COM	10/31/07	07/21/08	148 84	184 43	(35 59)
3	COCA COLA COM	10/31/07	07/22/08	152 67	184 44	(31 77)
5	COCA COLA COM	11/20/07	07/22/08	254.46	314.36	(59 90)
3	COCA COLA COM	02/27/08	07/22/08	152 68	180 02	(27 34)
3	COCA COLA COM	02/28/08	07/22/08	152 68	179 24	(26 56)
11	PETROHAWK ENERGY CORP	02/08/08	07/25/08	369.2	172 48	196 72
1	PETROHAWK ENERGY CORP	02/08/08	07/25/08	33 64	15 68	17 96
14	PETROHAWK ENERGY CORP	02/11/08	07/25/08	471.08	226 58	244 50
2	PETROHAWK ENERGY CORP	02/11/08	07/25/08	67 29	32 92	34 37
5	PETRO HAWK ENERGY CORP	02/12/08	07/25/08	168 25	83 4	84 85
2	QUICKSILVER RES INC	03/19/08	07/25/08	55 31	65 83	(10 52)
1	QUICKSILVER RES INC	03/19/08	07/25/08	27.66	33 93	(6 27)
8	QUICKSILVER RES INC	03/20/08	7/25/2008	221 29	252 89	(31 60)
3	ULTRA PETROLEUM CORP	03/19/08	7/25/2008	219 31	220 06	(0 75)
2	ULTRA PETROLEUM CORP	03/19/08	7/25/2008	146 22	149.78	(3 56)
7	XTO ENERGY INC	03/18/08	07/24/08	338 37	431 88	(93 51)

4	XTO ENERGY INC	03/18/08	07/25/08	197 79	246 79	(49 00)
3	XTO ENERGY INC	04/11/08	07/25/08	148 34	189 88	(41 54)
3	XTO ENERGY INC	04/14/08	07/25/08	148.35	191.52	(43 17)
5	XTO ENERGY INC	04/16/08	07/25/08	247 25	341.47	(94 22)
10	WEATHERFORD INTL LTD	03/18/08	07/24/08	358 76	342 18	16 58
8	AMERICA MGVIL SAB DE CV	01/20/06	07/29/08	397.3	258 69	138 61
2	AMERICA MOVIL SAB DE CV	01/20/06	07/29/08	99 4	64 68	34 72
11	AMERICA MOVIL SAB DE CV	01/26/06	07/29/08	546 7	379.42	167 28
2	AMERICA MOVIL SAB DE CV	1/27/2006	07/29/08	99 41	70.06	29 35
4	PETROHAWK ENERGY CORP	2/18/2008	07/30/08	129 53	66 72	62 81
16	PETRO HAWK ENERGY CORP	2/13/2008	07/30/08	518 13	269.73	248 40
3	AIR PRODUCTS&CHEM	06/11/07	09/24/08	220 99	237 47	(16 48)
4	AIR PRODUCTS&CHEM	06/12/07	09/24/08	294 66	315.31	(20 65)
3	AIR PRODUCTS&CHEM	06/12/07	09/26/08	213 19	236 5	(23 31)
1	AIR PRODUCTS&CHEM	12/10/07	09/26/08	71.06	103.1	(32 04)
1	AIR PRODUCTS&CHEM	12/11/07	09/26/08	71.06	100 8	(29 74)
4	AIR PRODUCTS&CHEM	12/12/07	09/26/08	284 27	405 51	(121 24)
10	AT& T INC	07/02/07	08/27/08	308 63	413 66	(105 03)
30	AT& T INC	07/02/07	09/10/08	946 5	1,240 98	(294 48)
9	APPLE INC	04/24/08	09/23/08	1,177 25	1,524 06	(346 81)
9	CITIGROUP INC	09/19/08	09/23/08	174 61	186 29	(11 68)
81	CITIGROUP INC	09/19/08	09/24/08	1,555 72	1,676.67	(120 95)
7	CHINA MOBILE LTD SPN ADR	10/31/06	09/12/08	342 53	282 08	60 45
6	GENENTECH INC NEW	02/02/05	09/24/08	545 84	284 25	261 59
2	GOOGLE INC CL A	02/06/08	08/29/08	929 35	1,001.86	(72 51)
1	GOGGLE INC CL A	02/26/08	09/03/08	462 19	461 74	0 45
2	GOOGLE INC CL A	02/26/08	09/08/08	848 95	923.51	(74 56)
1	GOOGLE INC CL A	02/27/08	09/08/08	424.48	461 89	(37 41)
4	HALLIBURTON COMPANY	07/02/08	09/23/08	142	212 38	(70 38)
3	MGM MIRAGE INC 1 CT COM	09/26/05	09/23/08	91 06	130 55	(39 49)
3	MGM MIRAGE INC 1 CT COM	09/26/05	09/26/08	89.84	130 54	(40 70)
10	MGM MIRAGE INC 1 CT COM	09/28/05	9/26/2008	299 47	433.4	(133 93)
4	MONSANTO CO NEW DEL COM	05/22/06	09/24/08	448 02	188 21	259 81
2	MONSANTO CO NEW DEL COM	08/24/06	05/24/08	224 01	94 18	129 83
3	MONSANTO CO NEW DEL COM	08/24/06	09/26/08	331 41	141 28	190 13
2	MASTERCARD INC	02/14/07	09/23/08	400 8	213.5	187 30
1	MASTERCARD INC	3/1/2007	09/23/08	200 41	105 13	95 28
3	MASTERCARD INC	3/1/2007	09/24/08	602 11	315 41	286 70
15	MCDONALDS CORP COM	05/11/07	09/24/08	920 21	769 18	151 03
3	MCDERMOTI INTL INC	03/26/08	09/03/08	94 55	161 75	(67 20)
4	MCDERMOTI INTL INC	03/27/08	09/04/08	113 51	219 25	(105 74)
6	MCDERMOTI INTL INC	05/19/08	09/04/08	170 28	358 52	(188 24)
6	MCDERMOTI INTL INC	05/20/08	09/04/08	170 28	362 19	(191 91)
3	MCDERMOTT INTL INC	05/29/08	09/04/08	85.14	178 18	(93 04)
2	MCDERMOTI INTL INC	05/30/08	09/04/08	56 76	122 28	(65 52)
7	PRECISION CASTPARTS	03/27/08	09/28/08	580 91	713 16	(132 25)
1	PRECISION CASTPARTS	05/06/08	09/26/08	82 99	128.78	(45 79)
1	PRECISION CASTPARTS	05/07/08	09/26/08	82 99	128 09	(45 10)
5	SCHLUMBERGER LTD	01/30/06	09/26/08	436 82	323 58	113 24
4	TRANSOCEA N INC	07/24/07	09/23/08	486 35	481.14	5 21
3	US BANCORP (NEW)	07/18/08	09/24/08	103 13	85 17	17 96
9	US BANCORP (NEW)	07/21/08	09/24/08	309 42	254.04	55 38
2	YUM BRANDS INC	02/17/05	09/24/08	69.36	48	21 36
6	YUM BRANDS INC	02/17/05	09/26/08	203 32	144.02	59 30
1	YUM BRANDS INC	02/18/05	09/26/08	33 89	24 1	9 79
10	YUM BRANDS INC	02/18/05	09/26/08	344 07	241 03	103 04
10	WEATHERFORD INTL LTD	03/18/08	9/23/2008	294.26	342 19	(47 93)
7	AMERICA MOVIL SAB DE CV	08/02/06	10/24/08	170 81	248.27	(77 46)
20	AMERICA MOVIL SAB DE CV	08/02/06	10/27/08	481 31	709 36	(228 05)
4	AT& T INC	07/02/07	09/30/08	114 67	165 47	(50 80)
3	AT& T INC	07/10/07	09/30/08	86	120 38	(34.38)

11 AT& T INC	07/10/07	09/30/08	315 35	438 7	(123 35)
2 AT& T INC	07/10/07	10/01/08	54 71	79 77	(25 06)
39 AT& T INC	07/25/07	10/01/08	1,066 94	1,571 89	(504 95)
6 AMYUN PHARMACEUTLS INC	08/25/05	09/26/08	125.71	179 82	(54 11)
7 AMYUN PHARMACEUTLS INC,	12/16/05	09/26/08	146 68	272 73	(126 05)
9 AMYUN PHARMACEUTLS INC	01/20/06	09/29/08	175.95	398.88	(222 93)
2 AMYUN PHARMACEUTLS INC	02/03/06	09/29/08	39 11	78 26	(39 15)
4 AMYLIN PHARMACEUTLS INC	02/03/06	09/30/08	77 04	156 54	(79 50)
4 CSX CORP	04/28/08	09/29/08	223.17	248 97	(25 80)
1 CSX CORP	04/29/08	10/01/08	55 12	61 91	(6 79)
2 CSX CORP	04/29/08	10/01/08	110 24	125 26	(15 02)
3 CSX CORP	04/30/08	10/1/08	165 36	191.16	(25 80)
2 CSXCORP	04/30/08	10/1/2008	106 9	127.44	(20 54)
3 CSX CORP	05/02/08	10/01/08	160.37	193 2	(32 83)
2 CSX CORP	05/02/08	10/23/08	82 82	128 8	(45 98)
1 CSX CORP	05/07/08	10/23/08	41 41	62 97	(21 56)
5 CSX CORP	05/08/08	10/23/08	207 05	319 44	(112 39)
3 CSX CORP	07/30/08	10/23/08	124 24	202 98	(78 74)
9 CHINA MOBILE LTD SPN ADR	10/31/06	10/23/08	339 34	362 67	(23 33)
4 CHINA MOBILE LTD SPN ADR	10/31/06	10/24/08	144 14	161 19	(17 05)
4 CHINA MOBILE LTD SPN ADR	10/31/06	10/27/08	142 82	161 19	(18 37)
5 CHINA MOBILE LTD SPN ADR	10/31/06	10/28/08	199 28	201 5	(2 22)
7 CHINA MOBILE LTD SPN ADR	12/06/06	10/28/08	266 04	288 68	(22 64)
4 GOLDMAN SACHS GROUP INC	04/19/06	10/16/08	424.66	666 86	(242 20)
6 GOLDMAN SACHS GROUP 11K	08/22/06	10/16/08	637	924 45	(287 45)
3 GOLDMAN SACHS GROUP INC	08/22/06	10/24/08	299 89	462 22	(162 33)
2 GOLDMAN SACHS GROUP INC	08/22/06	10/28/08	175 54	308 16	(132 62)
1 GOLDMAN SACHS GROUP INC	09/07/07	10/28/08	87 78	179 37	(91 59)
17 LAS VEGAS SANDS CORP	03/14/06	10/27/08	101 46	848 2	(746 74)
15 LAS VEGAS SANDS CORP	03/14/06	10/28/08	68.09	748.43	(680 34)
18 LAS VEGAS SANDS CORP	10/20/06	10/28/2008	81 72	1,371 17	(1,289 45)
1 LAS VEGAS SANDS CORP	08/09/07	10/28/08	4 54	105 19	(100 65)
1 LAS VEGAS SANDS CORP	08/09/07	10/28/08	4 54	104.94	(100 40)
4 LAS VEGAS SANDS CORP	8/1/2007	10/28/08	18 16	405 06	(386 90)
3 MGM MIRAGE INC 1 CT COM	09/28/05	09/26/08	86 17	130.02	(43 85)
7 MGM MIRAGE INC 1 CT COM	08/02/06	09/26/08	201 07	259 41	(58 34)
10 MGM MIRAGE INC 1 CT COM	08/02/06	09/29/08	263 54	370 58	(107 04)
9 MGM MIRAGE INC 1 CT COM	08/02/06	09/30/08	236 41	333 54	(97 13)
2 MGM MIRAGE INC 1 CT COM	08/03/06	09/30/08	52 54	71	(18 46)
43 MORGAN STANLEY	09/19/08	10/01/08	956 24	1,190 41	(234 17)
12 MORGAN STANLEY	09/19/08	10/24/08	191 95	332 21	(140 26)
5 MORGAN STANLEY	09/19/08	10/27/08	71 23	138 42	(67 19)
10 MORGAN STANLEY	09/19/08	10/28/08	144 51	276 85	(132 34)
3 POTASH CORP SASKATCHEWAN	04/18/08	10/15/08	251 95	600 99	(349 04)
1 POTASH CORP SASKATCHEWAN	04/18/08	10/15/08	79.01	200 34	(121 33)
3 POTASH CORP SASKATCHEWAN	04/22/08	10/15/08	237 06	639 04	(401 98)
4 POTASH CORP SASKATCHEWAN	09/19/08	10/15/08	316 07	717 64	(401 57)
5 POTASH CORP SASKATCHEWAN	10/09/08	10/15/08	395 11	461.21	(66 10)
8 APPLE INC	04/25/08	10/30/08	877 19	1,358 47	(481 28)
2 APPLE INC	04/29/08	10/30/08	219.3	344 98	(125 68)
60 CVS CAREMARK CORP	5/24/2007	10/30/2008	1697 38	2297.34	(599 96)
7 CVS CAREMARK CORP	01/23/08	10/30/08	198 03	257 14	(59.11)
9 CVS CAREMARK CORP	10/14/08	10/30/08	254.61	267 8	(13 19)
5 COSTCO WHOLESALE CRP DEL	03/26/08	10/30/08	283 79	331 71	(47 92)
3 COSTCO WHOLESALE CRP DEL	04/25/08	10/30/08	170.27	213 86	(43 59)
14 COSTCO WHOLESALE CRP DEL	07/24/08	10/30/08	794 63	885 32	(90 69)
6 COSTCO WHOLESALE CRP DEL	07/30/08	10/30/08	340 56	378 06	(37 50)
9 COSTCD WHOLESALE CRP DEL	08/07/08	10/30/08	510 85	594 47	(83 62)
25 CHINA MOBILE LTD SPN ADR	12/06/06	10/30/08	1,077.24	1,031 06	46.18
22 CAM ERON I NTL CORP	4/17/2007	10/30/08	515 45	735 33	(219 88)
4 DEVON ENERGY CORP NEW	10/22/08	10/30/08	298 63	282.27	16 36

10	GENL DYNAMICS CORP COM	03/09/05	10/30/08	597.39	541 14	56 25
8	GENL DYNAMICS CORP COM	03/11/05	10/30/08	477 91	435 81	42 10
20	GENL DYNAMICS CORP COM	07/22/05	10/30/08	1,194.80	1,159 99	34 81
3	GENL DYNAMICS CORP COM	07/25/05	10/30/08	179 22	175.49	3 73
1	GOLDMAN SACHS GROUP INC	09/07/07	10/30/08	92 48	179 38	(86 90)
2	GOLDMAN SACHS GROUP INC	09/24/07	10/30/08	184.97	426 18	(241 21)
2	GOLDMAN SACHS GROUP INC	10/03/07	10/30/08	184 97	455 09	(270 12)
4	GOLDMAN SACHS GROUP INC	04/25/08	10/30/08	369 96	763.47	(393 51)
12	GOLDMAN SACHS GROUP INC	09/19/08	10/30/08	1,109 89	1,585 13	(475 24)
55	GENENTECH INC NEW	02/02/05	10/30/08	4,542 97	2,605 72	1,937 25
6	GENENTECH INC NEW	10/09/08	10/30/08	495.6	469 76	25 84
7	HESS CORP	03/18/08	10/30/08	382 19	683.91	(301 72)
7	HESS CORP	03/19/08	10/30/08	382.2	661 37	(279.17)
9	HESS CORP	05/19/08	10/30/08	491.4	1,178.90	(687 50)
25	JPMORGAN CHASE & CO	10/02/08	10/30/08	924.74	1,225 59	(300 85)
1	JPMORGAN CHASE & CO	10/14/08	10/30/08	36 99	41 65	(4 66)
2	LOCKHEED MARTIN CORP	02/02/05	10/30/08	160 89	117 67	43 22
8	LOCKHEED MARTIN CORP	04/04/05	10/30/08	643.59	493 04	150 55
8	LOCKHEED MARTIN CORP	04/11/05	10/30/08	643 59	492.7	150 89
4	LOCKHEED MARTIN CORP	08/10/06	10/30/08	321.8	329 33	(7 53)
13	LOCKHEED MARTIN CORP	09/01/06	10/30/08	1,045 84	1,088 30	(42 46)
13	LOCKHEED MARTIN CORP	09/07/06	10/30/08	1,045 85	1,084 73	(38 88)
1	LOCKHEED MARTIN CORP	10/02/07	10/30/08	80.45	107 85	(27 40)
9	LOCKHEED MARTIN CORP	09/19/08	10/30/08	724 06	998 68	(274 62)
43	LOWE'S COMPANIES INC	02/02/05	10/30/08	856 66	1,229 38	(372 72)
50	LOWE'S COMPANIES INC	05/19/05	10/30/08	996 13	1,445 95	(449 82)
30	LOWE'S COMPANIES INC	08/16/05	10/30/08	597 68	976 25	(378 57)
3	LOWE'S COMPANIES INC	09/19/08	10/30/08	59 77	76 62	(16 85)
6	MONSANTO CO NEW DEL COM	08/24/06	10/30/08	534 23	282.57	251 66
12	MONSANTO CO NEW DEL	09/01/06	10/30/08	1068 47	578 31	490 16
11	MONSANTO CO NEW DEL COM	09/07/06	10/30/08	979 43	515 43	464 00
16	MONSANTO CO NEW DEL COM	10/16/06	10/30/08	1,424 63	724 63	700 00
3	MONSANTO CO NEW DEL	10/08/08	10/30/08	267 13	247 90	19 23
2	MASTERCARD INC	03/13/07	10/30/08	279.87	207.60	72 27
3	MASTERCARD INC	03/14/07	10/30/08	419 81	311 37	108 44
8	MASTERCARD INC	08/14/07	10/30/08	1,119.51	1,067 52	51 99
6	MASTERCARD INC	09/28/07	10/30/08	839.65	876.84	(37 19)
18	MCDONALDS CORP	05/16/07	10/30/08	1,044 35	934.49	109 86
9	MCDONALDS CORP	05/18/07	10/30/08	522.17	470 32	51 85
20	MCDONALDS CORP	05/21/07	10/30/08	1,160.39	1,045.54	114 85
19	MCDONALDS CORP	05/22/07	10/30/08	1102 38	990.89	111 49
13	MCDONALDS CORP	06/26/07	10/30/08	754 26	672.37	81 89
2	MCDONALDS CORP	07/02/07	10/30/08	116 04	102 36	13 68
1	NIKE INC CI B	07/10/08	10/30/08	53 98	55 53	(1 55)
5	NIKE INC CI B	07/11/08	10/30/08	269.94	276 71	(6 77)
6	NIKE INC CL B	07/14/08	10/30/08	323 94	335 86	(11 92)
6	NIKE INC CL B	07/15/08	10/30/08	323.94	340.43	(16.49)
6	NIKE INC CI B	07/17/08	10/30/08	323.95	347.74	(23.79)
14	NORFOLK SOUTHERN CORP	01/31/08	10/30/08	811.15	752 52	58 63
6	NORFOLK SOUTHERN CORP	02/11/08	10/30/08	347.63	328.04	19 59
7	NORFOLK SOUTHERN CORP	03/03/08	10/30/08	405.58	372 68	32 90
1	NORFOLK SOUTHERN CORP	05/08/08	10/30/08	57 94	62 12	(4 18)
2	NORFOLK SOUTHERN CORP	05/09/08	10/30/08	115.87	123 6	(7 73)
5	NORFOLK SOUTHERN CORP	05/29/05	10/30/08	289 7	328.6	(38 90)
2	NORFOLK SOUTHERN CORP	10/01/08	10/30/08	115 88	130.68	(14 80)
9	NORFOLK SOUTHERN CORP	10/23/08	10/30/08	521.47	466 64	54.83
12	PETROLEO BRAS VTG SPO AOR	07/13/07	10/30/08	316.31	415 16	(98 85)
12	PETROLEO BRAS VTG SPO ADR	09/04/07	10/30/08	316.31	387.55	(71 24)
22	PETROLEO BRAS VTG SPO ADR	09/05/07	10/30/08	579.92	696.62	(116 70)
20	PETROLEO BRAS VTG SPD ADR	12/21/07	10/30/08	527.2	1126.87	(599 67)
4	PETROLEO BRAS VTG SPO AOR	12/27/07	10/30/08	105 45	232.31	(126 86)

5	PRAXAIR INC	11/16/06	10/30/08	316 09	316 22	(0 13)
5	PRAXAIR INC	05/15/07	10/30/08	316 1	333 67	(17 57)
10	QUALCOMM INC	11/16/07	10/30/08	388 39	408 44	(20 05)
9	QUALCOMM INC	11/19/07	10/30/08	349.55	376 98	(27.43)
10	QUALCOMM INC	03/25/08	10/30/08	388 41	408 93	(20 52)
10	STARWOOD HOTELS AND	10/17/08	10/30/08	218.89	214 29	4 60
14	STARWOOD HOTELS AND	10/20/08	10/30/08	306.46	297 79	8 67
15	SCHLUMBERGER LTD	01/30/06	10/30/08	796.34	970 76	(174 42)
8	SCHLUMBERGER LTD	1/31/2006	10/30/2008	424 72	518 7	(93 98)
2	SCHLUMBERGER LTD	07/19/07	10/30/08	106 18	185 06	(78 88)
3	SCHLUMBERGER LTD	09/10/07	10/30/08	159 27	287.68	(128 41)
13	TARGET CORP	08/22/08	10/30/08	510 11	681 74	(171 63)
5	TARGET CORP	10/03/08	10/30/08	196 2	221 91	(25 71)
2	TRANSOCEAN INC	07/24/07	10/30/08	149.71	240.58	(90 87)
3	TRANSOCEAN INC	07/25/07	10/30/08	224 58	321 46	(96 88)
3	TRANSOCEAN INC	07/27/07	10/30/08	224 58	388 15	(163 57)
1	TRANSOCEAN INC	9/10/2007	10/30/2008	74 86	75 29	(0 43)
6	TRANSOCEAN INC	12/6/2007	10/30/2008	449 16	773 95	(324 79)
3	TRANSOCEAN INC	12/7/2007	10/30/2008	224 58	400 53	(175 95)
2	TRANSOCEAN INC	12/12/2007	10/30/2008	149.72	277 28	(127 56)
1	TRANSOCEAN INC	12/24/07	10/30/08	74 86	143 35	(68 49)
4	US BANCORP ,NEW)	07/22/08	10/30/08	117 55	112 48	5 07
3	US BANCORP ,NEW)	07/22/08	10/30/08	88 16	89 32	(1 16)
17	US BANCORP ,NEW)	07/22/08	10/30/08	499 63	489 54	10 09
10	US BAN CORP (NEW)	07/23/08	10/30/08	293.9	306 86	(12 96)
11	US BANCORP (NEW)	07/30/08	10/30/08	323.28	335.79	(12 51)
11	US BANCORP (NEW)	07/31/08	10/30/08	323 29	338 46	(15 17)
3	US BANCORP (NEW)	08/05/08	10/30/08	88.17	95 62	(7 45)
4	US BANCORP (NEW)	08/06/08	10/30/08	117.56	127 85	(10 29)
17	US BANCORP (NEW)	08/20/08	10/30/08	499.63	505 62	(5 99)
7	US BANCORP (NEW)	08/21/08	10/30/08	205.73	211 02	(5 29)
12	US BANCORP (NEW)	08/22/08	10/30/08	352 68	373 69	(21 01)
4	US BANCORP (NEW)	09/03/08	10/30/08	117 56	131 36	(13 80)
8	US BANCORP (NEW)	09/04/08	10/30/08	235 13	261.6	(26 47)
14	UNION PACIFIC CORP	03/08/06	10/30/08	903 97	597 45	306 52
10	UNION PACIFIC CORP	03/27/06	10/30/08	645.69	464 3	181 39
12	UNION PACIFIC CORP	03/29/06	10/30/08	774 83	557 59	217 24
14	UNION PACIFIC CORP	03/30/06	10/30/08	903.97	648 83	255 14
14	UNION PACIFIC CORP	04/03/06	10/30/08	903 98	664 78	239 20
8	UNION PACIFIC CORP	01/31/08	10/30/08	516.56	499.41	17.15
15	UNION PACIFIC CORP	10/14/08	10/30/08	968.55	940 15	28.40
14	VISA INC CL A SHRS	04/30/08	10/30/08	745 77	1,177 79	(432.02)
4	VISA INC CL A SHRS	06/26/08	10/30/08	213 07	317 05	(103 98)
4	VISA INC CL A SHRS	06/27/08	10/30/08	213 07	325 47	(112 40)
5	VISA INC CL A SHRS	07/30/08	10/30/08	266 35	378 2	(111 85)
20	VISA INC CL A SHRS	09/19/08	10/30/08	1,065.40	1,402 05	(336 65)
6	VISA INC CLA SHRS	10/14/08	10/30/08	319.63	344.94	(25 31)
19	WAL-MART STORES INC	10/03/08	10/30/08	1,044 61	1,138 04	(93 43)
8	WAL-MART STORES INC	10/09/08	10/30/08	439 83	411.12	28 71
12	WAL-MART STORES INC	10/14/08	10/30/08	659.76	653.15	6 61
9	YUM BRANDS INC	02/18/05	10/30/08	264 44	216 94	47 50
16	YUM BRANDS INC	03/11/05	10/30/08	470.12	402 4	67 72
18	YUM BRANDS INC	03/15/05	10/30/08	528 88	465 34	63 54
48	YUM BRANDS INC	06/22/05	10/30/08	1,410 36	1,268 72	141.64
20	YUM BRANDS INC	06/23/05	10/30/08	587 66	529 71	57 95
5	WELLS FARGO & CO NEW DEL	08/18/06	10/30/08	163.6	175 92	(12 32)
16	WELLS FARGO & CO NEW DEL	09/01/06	10/30/08	523 52	556 77	(33 25)
17	WELLS FARGO & CO NEW DEL	09/06/06	10/30/08	556 24	596 17	(39.93)
14	WELLS FARGO & CO MEW DEL	09/08/06	10/30/08	458 08	489.02	(30.94)
27	WELLS FARGO & CO NEW DEL	10/19/06	10/30/08	883 45	991 14	(107 69)
11	WELLS FARGO & CO NEW DEL	01/30/08	10/30/08	359.92	361.38	(1 46)

18	WELLS FARGO & CO NEW DEL	02/01/08	10/30/08	588 97	601.08	(12 11)
1	WELLS FARGO & CO NEW DEL	07/21/08	10/30/08	32.73	27 53	5 20
14	FREERT-MCMRAN CPR & GLD	10/30/08	12/09/08	291 23	409 5	(118 27)
27	MCDERMON INTL INC	10/30/08	12/09/08	237 56	437 62	(200 06)
6	RIO TINTO PLC SPNSRD ADR	10/30/08	12/09/08	447.71	1,103 64	(655 93)
3	AMERIPRISE FINL INC	10/30/08	1/20/2009	56 76	63 86	(7 10)
20	AMERIPRISE FINL INC	10/30/08	1/21/2009	377 96	425 81	(47 85)
19	NATIONAL-OILWELL VARCO	10/30/08	1/16/2009	455 03	525 34	(70 31)
72	CORNING INC	10/30/08	02/25/09	776 83	727 92	48 91
29	GENERAL ELECTRIC	10/30/08	02/09/09	313.43	558 25	(244 82)
35	WEATHERFORD INTL LTD	10/30/08	02/09/09	439 66	547 21	(107 55)
10	AMER EXPRESS COMPANY	10/30/08	04/02/09	148 20	264 87	(116 67)
23	EMERSON ELECT CO	10/30/08	03/31/09	649 37	769 58	(120 21)
Totals				121,012 94	138,639 47	(17,626 53)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II	Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)	
Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	THE BOREN FAMILY FOUNDATION	86-0872576
	Number, street, and room or suite no. If a P.O. box, see instructions. 4222 E. MCLELLAN RD., #10	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MESA, AZ 85205	

Check type of return to be filed (File a separate application for each return):

- ☐ Form 990 ☐ Form 990-EZ ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 1041-A ☐ Form 5227 ☐ Form 8870
☐ Form 990-BL ☒ Form 990-PF ☐ Form 990-T (trust other than above) ☐ Form 4720 ☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

KENNETH BOREN

- The books are in the care of **4222 E. MCLELLAN RD #10 MESA, AZ - 85205**
 Telephone No **(480) 396-7945** FAX No
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **MARCH 15, 2010**
- 5 For calendar year , or other tax year beginning **MAY 1, 2008**, and ending **APR 30, 2009**
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension

ADDITIONAL TIME IS NECESSARY TO GATHER SUFFICIENT INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 1,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$ 1,555.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	\$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **James A. Schmidt** Title **CPA** Date **12/14/09**

Form 8868 (Rev. 4-2009)