Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning JUL 1, 2008 , and ending JUN 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: EASTON SPORTS DEVELOPMENT FOUNDATION II

Number and street (or P O box number if mail is not delivered to street address): 7855 HASKELL AVENUE — Room/suite: 350

City or town, state, and ZIP code: VAN NUYS, CA 91406

A Employer identification number: 20-5855118

B Telephone number: 818-901-0127

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 46,212,155.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	0.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,578.	1,578.		STATEMENT 1
	4 Dividends and interest from securities	1,128,037.	1,128,037.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-900,291.			
	b Gross sales price for all assets on line 6a				
	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	-516,101.	-496,208.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	-286,777.	633,407.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	25,183.	0.		25,183.
	b Accounting fees STMT 4	16,954.	0.		16,954.
	c Other professional fees STMT 5	24,261.	0.		24,261.
	17 Interest	-3.	-3.		0.
	18 Taxes STMT 6	28,689.	1,056.		225.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	125,917.	109,941.		15,976.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	221,001.	110,994.		82,599.
	25 Contributions, gifts, grants paid	5,062,551.			3,020,308.
	26 **Total expenses and disbursements.** Add lines 24 and 25	5,283,552.	110,994.		3,102,907.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-5,570,329.			
	b **Net investment income** (if negative, enter -0-)		522,413.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	838,744.	92,779.	92,779.
	2	Savings and temporary cash investments	28,483,380.	16,704,716.	16,704,716.
	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		250,000.	250,000.
	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 STMT 9	6,229,770.	13,132,944.	13,132,944.
	b	Investments - corporate stock STMT 10	2,247,972.	5,372,884.	5,372,884.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	12,889,788.	10,633,367.	10,633,367.
	14	Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 12)	22,496.	25,465.	25,465.
	16	**Total assets** (to be completed by all filers)	50,712,150.	46,212,155.	46,212,155.
Liabilities	17	Accounts payable and accrued expenses	4,252.	6,252.	
	18	Grants payable		2,042,242.	
	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)	4,252.	2,048,494.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	50,707,898.	44,163,661.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	50,707,898.	44,163,661.	
	31	**Total liabilities and net assets/fund balances**	50,712,150.	46,212,155.	

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	50,707,898.
2	Enter amount from Part I, line 27a	2	-5,570,329.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	12,858.
4	Add lines 1, 2, and 3	4	45,150,427.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED GAINS/LOSSES	5	986,766.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	44,163,661.

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	BANK OF AMERICA	P	VARIOUS	VARIOUS
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				-900,291.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-900,291.
b				
c				
d				
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	-900,291.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	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	1,461,941.	45,899,213.	.031851
2006	277,553.	39,423,323.	.007040
2005			
2004			
2003			

2 Total of line 1, column (d)	2	.038891
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	.019446
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	33,948,884.
5 Multiply line 4 by line 3	5	660,170.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,224.
7 Add lines 5 and 6	7	665,394.
8 Enter qualifying distributions from Part XII, line 4	8	3,125,662.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ [X] and enter 1% of Part I, line 27b			1	5,224.
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	5,224.
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	5,224.
6 Credits/Payments:				
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	13,512.		
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	13,512.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	8,288.
11 Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 8,288.	**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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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* STMT A	3	X	
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ CAREN SAWYER Telephone no. ▶ 818-901-0127

Located at ▶ 7855 HASKELL AVENUE, SUITE 350, VAN NUYS, CA ZIP+4 ▶ 91406

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? STMT 18	☒ Yes ☐ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? STMT 19	☒ 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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? If "Yes," list the years ▶ _____, _____, _____, _____	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b		X

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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 [X] 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 [X] No

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

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

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? [X] 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 [X] No

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? [ ] Yes [X] 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 13		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

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 N/A	
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.

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	17,452,455.
b	Average of monthly cash balances	1b	10,025,922.
c	Fair market value of all other assets	1c	6,987,495.
d	**Total** (add lines 1a, b, and c)	1d	34,465,872.
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	34,465,872.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	516,988.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33,948,884.
6	**Minimum investment return.** Enter 5% of line 5	6	1,697,444.

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	1,697,444.
2a	Tax on investment income for 2008 from Part VI, line 5 — 2a: 5,224.		
b	Income tax for 2008. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	5,224.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,692,220.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,692,220.
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	1,692,220.

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	3,102,907.
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	22,755.
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	3,125,662.
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	5,224.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,120,438.

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				1,692,220.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			2,015,388.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶$ 3,125,662.				
a Applied to 2007, but not more than line 2a			2,015,388.	
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				1,110,274.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				581,946.
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	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

JAMES L. EASTON

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 14

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 15				
Total			▶ 3a	3,020,308.
b Approved for future payment				
Total SEE STATEMENT 16			▶ 3b	2,042,242.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,578.	
4 Dividends and interest from securities			14	1,128,037.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	900000	-19,888.	14	-496,213.	
8 Gain or (loss) from sales of assets other than inventory			18	-900,291.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-19,888.		-266,889.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -286,777.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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Part XVII **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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

Sign Here

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

▶ [signature] 5/14/10 ▶ Treasurer

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 5/13/10	Check if self-employed ▶ ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶ DELOITTE TAX LLP 350 SOUTH GRAND AVE LOS ANGELES, CA 90071-3462		EIN ▶	
		Phone no. (619) 232-6500	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST INCOME	1,578.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,578.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT INCOME FROM KAYNE ANDERSON PRIVATE INVESTORS MEZZANINE, L.P.	189,540.	189,540.	
INVESTMENT INCOME FROM KAYNE ANDERSON CAPITAL INCOME PARTNERS (QP), L.P.	-644,426.	-610,465.	
INVESTMENT INCOME FROM KAYNE ANDERSON PRIVATE INVESTORS II (QP), L.P.	-57,847.	-71,915.	
INVESTMENT INCOME FROM KAYNE ANDERSON REAL ESTATE PARTNERS I, L.P.	-3,368.	-3,368.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-516,101.	-496,208.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	25,183.	0.		25,183.
TO FM 990-PF, PG 1, LN 16A	25,183.	0.		25,183.

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 EXPENSE	16,954.	0.		16,954.
TO FORM 990-PF, PG 1, LN 16B	16,954.	0.		16,954.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	24,261.	0.		24,261.
TO FORM 990-PF, PG 1, LN 16C	24,261.	0.		24,261.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX EXPENSE	19,786.	0.		0.
STATE TAX EXPENSE	1,299.	0.		0.
FEDERAL TAX EXPENSE	6,281.	0.		0.
FORM RRF-1	225.	0.		225.
SALES TAX EXPENSE	42.	0.		0.
FOREIGN TAX PAID	1,056.	1,056.		0.
TO FORM 990-PF, PG 1, LN 18	28,689.	1,056.		225.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	109,941.	109,941.		0.
DUES AND SUBSCRIPTIONS	90.	0.		90.
OFFICE SUPPLIES	603.	0.		603.
POSTAGE & DELIVERY	6,082.	0.		6,082.
MEALS & ENTERTAINMENT	155.	0.		155.
INVENTORY ADJUSTMENT	1,015.	0.		1,015.
LICENSES AND PERMITS	65.	0.		65.
PRINTING AND REPRODUCTION	3,170.	0.		3,170.
ADVERTISEMENT	4,613.	0.		4,613.
SUPPLIES DONATED	183.	0.		183.
TO FORM 990-PF, PG 1, LN 23	125,917.	109,941.		15,976.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
BOOK/TAX DIFFERENCE FROM PASS-THROUGH INVESTMENTS	12,858.
TOTAL TO FORM 990-PF, PART III, LINE 3	12,858.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	X		13,132,944.	13,132,944.
TOTAL U.S. GOVERNMENT OBLIGATIONS			13,132,944.	13,132,944.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			13,132,944.	13,132,944.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	5,372,884.	5,372,884.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,372,884.	5,372,884.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
KAYNE ANDERSON PRIVATE INVESTORS MEZZANINE, L.P.	FMV	2,920,853.	2,920,853.
KAYNE ANDERSON PRIVATE INVESTORS II (QP), L.P.	FMV	1,778,694.	1,778,694.
KAYNE ANDERSON CAPITAL INCOME PARTNERS (QP), L.P.	FMV	205,604.	205,604.
KAYNE ANDERSON - KAREP	FMV	816,745.	816,745.
KAYNE ANDERSON INVESTMENTS KAPM	FMV	360,999.	360,999.
KAYNE ANDERSON - KAREP REIT 1	FMV	1,000.	1,000.
PRIVATE EQUITY INVESTMENTS	FMV	3,671,337.	3,671,337.
TANGIBLE SPECIAL SITUATIONS	FMV	878,135.	878,135.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,633,367.	10,633,367.

FORM 990-PF	OTHER ASSETS	STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID TAXES	22,496.	2,710.	2,710.
ARCHERY EQUIPMENT	0.	22,755.	22,755.
TO FORM 990-PF, PART II, LINE 15	22,496.	25,465.	25,465.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES L. EASTON 7855 HASKELL AVENUE, SUITE 350 VAN NUYS, CA 91406	PRESIDENT 0.50	0.	0.	0.
GREGORY J. EASTON 5040 HAROLD GATTY DRIVE SALT LAKE CITY, UT	VP, SECRETARY 0.50	0.	0.	0.
CAREN SAWYER 7855 HASKELL AVENUE, SUITE 350 VAN NUYS, CA 91406	TREASURER,CFO 2.00	0.	0.	0.
DON RABKSA 7855 HASKELL AVENUE, SUITE 350 VAN NUYS, CA 91406	VICE PRESIDENT 1.50	0.	0.	0.
KAREN GRIFFIN 5040 HAROLD GATTY DRIVE SALT LAKE CITY, UT	ASST. SECRETARY 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 14
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CAREN SAWYER
7855 HASKELL AVENUE, SUITE 350
VAN NUYS, CA 91406

TELEPHONE NUMBER

818-901-0127

FORM AND CONTENT OF APPLICATIONS

EMAIL, FAX OR MAIL REQUEST FOR GRANT APPLICATION ALONG WITH IRS DETERMINATION LETTER AND 990

ANY SUBMISSION DEADLINES

MARCH 1 AND SEPTEMBER 1 OF EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

501(C)(3) PUBLIC CHARITIES AND GOVERNMENTAL ENTITIES ONLY

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 15

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALABAMA CONSERVATION & NATURAL RESOURCES 64 NORTH UNION STREET MONTGOMERY, AL 36130	ARCHERY SUPPORT	501(C)(3)	50,000.
ALFRED UNIVERSITY ONE SAXON DRIVE ALFRED, NY 14802	ARCHERY SUPPORT	501(C)(3)	1,550.
ALMA BRYANT HIGH SCHOOL 14001 HURRICANE BLVD IRVINGTON, AL 36544	ARCHERY SUPPORT	501(C)(3)	8,785.
BHUTAN FRIENDSHIP FOUNDATION 10544 WEST PICO BLVD, LOS ANGELES, CA 90064	ARCHERY SUPPORT	501(C)(3)	60,335.
BIOLA UNIVERSITY 13800 BIOLA AVENUE LA MIRADA, CA 90639	ARCHERY SUPPORT	501(C)(3)	14,950.
CALIFORNIA PARALYZED VETERANS ASSOCIATION 5901 E 7TH STREET BUILDING 150 ROOM 204, 90822 LONG BEACH, CA	ARCHERY SUPPORT	501(C)(3)	24,950.
CARBONDALE PARK DISTRICT PO BOX 1326 CARBONDALE, IL 62901	ARCHERY SUPPORT	501(C)(3)	7,290.
CHICAGO DEFENDERS CHARITIES 3440 N. LAKE SHORE DRIVE, 18A CHICAGO, IL 60657	ARCHERY SUPPORT	501(C)(3)	5,652.
CSULB FOUNDATION 6300 STATE UNIVERSITY DR., SUITE 332 LONG BEACH, CA 90815	ARCHERY SUPPORT	501(C)(3)	5,000.

FITA ARCHERS OF PA 109 MACROOM AVE. WEST CHESTER, PA 19382	ARCHERY SUPPORT	501(C)(3)	10,000.
GIRL SCOUTS - SYBAQUAY COUNCIL 12N124 COOMBS RAOD ELGIN, IL 60124	ARCHERY SUPPORT	501(C)(3)	14,500.
HANCOCK COUNTY SCHOOL DISTRICT 17304 HWY 603 KILN, MS 39556	ARCHERY SUPPORT	501(C)(3)	16,500.
HENDERSON COUNTY SCHOOL 5580 EBLEN ROAD HENDERSON, KY 42420	ARCHERY FACILITY	501(C)(3)	25,000.
HIDDEN GEMS 900 MAGENTA STREET BRONX, NY 10469	ARCHERY EQUIPMENT	501(C)(3)	3,440.
IBA ARCHERY FOUNDATION 504 MARYLAND AVE. WATERLOO, IA 50701	ARCHERY SUPPORT	501(C)(3)	24,000.
LIVES ON TARGET 3712 N BROADWAY 285, CHICAGO, IL 60613	ARCHERY SUPPORT	501(C)(3)	30,562.
MICHIGAN DEPT. OF NATURAL RESOURCES PO BOX 30451 LANSING, MI 48909	ARCHERY SUPPORT	501(C)(3)	12,000.
MINNESOTA DEPT. OF NATURAL RESOURCES 500 LAFAYETTE RD., BOX 20 ST. PAUL, MN 55155	ARCHERY SUPPORT	501(C)(3)	25,000.
NATIONAL FIELD ARCHERY FOUNDATION 800 ARCHERY LN, YANKTON, SD 57078	SCHOLARSHIP FUND	501(C)(3)	195,000.
PAVILION CENTRAL SCHOOL 7014 BIG TREE ROAD PAVILION, NY 14525	ARCHERY SUPPORT	501(C)(3)	7,500.

RED RIVER FISH & GAME HABITAT, INC. PO BOX 218 ADAIRVILLE, KY 42202	ARCHERY SUPPORT	501(C)(3)	4,776.
SAFARI CLUB INTERNATIONAL 4800 WEST GATES PASS ROAD TUCSON, AZ 85745	ARCHERY SUPPORT	501(C)(3)	22,650.
SOUTH DAKOTA STATE UNIVERSITY 2207E AG HALL BROOKINGS, SD 57006	ARCHERY SUPPORT	501(C)(3)	3,000.
ST. MARY'S SCHOOL 713 S. TRAVIS STREET SHERMAN, TX 75090	ARCHERY SUPPORT	501(C)(3)	12,286.
ST. STEPHEN'S EPISCOPAL SCHOOL 215 N FRONT ST., HARRISBURG, PA 17101	ARCHERY SUPPORT	501(C)(3)	3,049.
US PARALYMPICS ONE OLYMPIC PLAZA, COLORADO SPRINGS, CO 84090	US PARALYMPICS TRAINING CAMP	501(C)(3)	55,120.
WORLD SPORT CHICAGO 200 E. RANDOLPH, SUITE 2016 CHICAGO, IL 60601	ARCHERY SUPPORT	501(C)(3)	13,622.
WYOMING GAME & FISH DEPARTMENT 5400 BISHOP BLVD. CHEYENNE, WY 82006	ARCHERY SUPPORT	501(C)(3)	28,000.
YMCA OF GREATER ROCHESTER 444 EAST MAIN STREET ROCHESTER, NY 14604	ARCHERY SUPPORT	501(C)(3)	20,000.
BOWHUNTING PRESERVATION ALLIANCE 304 BROWN STREET E PO BOX 258 COMFREY, MN 56019	ARCHERY SUPPORT	501(C)(3)	200,000.
CLARKE SINCLAIR MEMORIAL ARCHERY SCHOLAR PO BOX 1827 RIDGECREST, CA 93555	ARCHERY SUPPORT	501(C)(3)	5,000.

CSUN FOUNDATION 18111 NORDOFF ST, NORTHRIDGE, CA 91330	SCHAEFFER CENTER SUPPORT	501(C)(3)	50,000.
HOAG HOSPITAL 500 SUPERIOR AVE., SUITE 350 NEWPORT BEACH, CA 92663	GENERAL SUPPORT	501(C)(3)	25,000.
MAKE-A-WISH FOUNDATION P.O. BOX 29119 PHOENIX, AZ 85038-9119	GENERAL SUPPORT	501(C)(3)	5,000.
NATIONAL ARCHERY IN THE SCHOOLS PROGRAM 2036 RILEY ROAD SPARTA, WI 54656	SCHOLARSHIP FUND	501(C)(3)	2,000.
U.S. FUND FOR UNICEF 125 MAIDEN LANE, NEW YORK, NY 10038	GENERAL SUPPORT	501(C)(3)	10,000.
UCLA FOUNDATION 10920 WILSHIRE BLUIDING., STE 1400 LOS ANGELES, CA 90024	ENGINEERING SCHOOL	501(C)(3)	3,458.
BSA-SAN DIEGO IMPERIAL COUNCIL DONATION 1207 UPAS STREET SAN DIEGO, CA 92103	ARCHERY SUPPORT	501(C)(3)	980.
CAMP MAX STRAUSS DONATION 6505 WILSHIRE BOULEVARD SUITE 600 LOS ANGELES, CA 90048	ARCHERY SUPPORT	501(C)(3)	36.
CLAREMONT MCKENNA - ARCHERY REC. PROGRAM DONATION 690 NORTH MILLS AVENUE CLAREMONT, CA 91711	ARCHERY SUPPORT	501(C)(3)	904.
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NY 3030 BROADWAY, DFC, MC-1924, NEW YORK, NY 10027	ARCHERY SUPPORT	501(C)(3)	4,229.

DOYLE PARK AND REC. CENTER DONATION 8175 REGENTS ROAD SAN DIEGO, CA 92122	ARCHERY SUPPORT	501(C)(3)	3,262.
HARVARD UNIV. ARCHERY 321 DUNSTER MAIL CENTER CAMBRIDGE, MA 01238	ARCHERY SUPPORT	501(C)(3)	90.
NJ FISH & WILDLIFE EQUIP/ESDF GRANT 26 R. 173 WEST HAMPTON, NJ 08827	ARCHERY SUPPORT	501(C)(3)	58,800.
ONE-REVOLUTION 35 PEARL STREET, BROOKLYN, NY 11201	HANDICAP BIKING	501(C)(3)	23,146.
STONE MIDDLE SCHOOL 5500 SULLY PARK DRIVE CENTREVILLE, VA 20120	ARCHERY SUPPORT	501(C)(3)	1,852.
UCLA UNICAMP 900 HILGARD AVENUE LOS ANGELES, CA 90024	ARCHERY SUPPORT	501(C)(3)	1,950.
VIRGINIA COMMUNITY COLLEGE - TARGETS 6901 SUDLEY ROAD MANASSAS, VA 20109	ARCHERY SUPPORT	501(C)(3)	1,066.
ACADEMY AT NOLA DUNN 900 SW HILLSIDE BURLESON, TX 76028	ARCHERY SUPPORT	501(C)(3)	2,522.
ALPINE ELEMENTARY 200 W. AVE A ALPINE, TX 74830	ARCHERY SUPPORT	501(C)(3)	1,000.
BASTROP ISD EMILE ELEMENTARY 906 FARM STREET BASTROP, TX 78602	ARCHERY SUPPORT	501(C)(3)	3,000.

BOOTH ELEMENTARY SCHOOL 215 N. FIRST STREET ENFIELD, IL 62835	ARCHERY SUPPORT	501(C)(3)	3,000.
CAMDENTON HIGH SCHOOL PO BOX 1409 CAMDENTON, MO 65020	ARCHERY SUPPORT	501(C)(3)	3,000.
CASA ROBLE HIGH SCHOOL 9151 OAK AVENUE ORANGEVALE, CA 95662	ARCHERY SUPPORT	501(C)(3)	3,000.
CHICAGO MILITARY ACADEMY 3519 SOUTH GILES AVENUE CHICAGO, IL 60653	ARCHERY SUPPORT	501(C)(3)	7,100.
DE PERE MIDDLE SCHOOL 700 SWAN ROAD DE PERE, WI 54115	ARCHERY SUPPORT	501(C)(3)	2,787.
DEVINE INDEPENDENT SCHOOL DISTRICT 1225 W. HONDO ST. DEVINE, TX 78016	ARCHERY SUPPORT	501(C)(3)	3,000.
ED WHITE MIDDLE SCHOOL 7800 MIDCROWN SAN ANTONIO, TX 78218	ARCHERY SUPPORT	501(C)(3)	3,000.
EP RAYZOR ELEMENTARY SCHOOL 377 RAYZOR RD ARGYLE, TX 76226	ARCHERY SUPPORT	501(C)(3)	800.
FAIRHOPE MIDDLE SCHOOL 1 PIRATE DRIVE FAIRHOPE, AL 36352	ARCHERY SUPPORT	501(C)(3)	3,000.
FERGUSON-FLORISSANT ISD 1005 WATERFRONT DR FLORISSANT, MO 63033	ARCHERY SUPPORT	501(C)(3)	3,000.
FLYNN PARK SCHOOL 7220 WATERMAN AVENUE UNIVERSITY CITY, MO 63130	ARCHERY SUPPORT	501(C)(3)	3,000.

FOLEY MIDDLE SCHOOL 201 NORTH PINE FOLEY, AL 36535	ARCHERY SUPPORT	501(C)(3)	3,000.
FORT WORTH SCHOOL DISTRICT 100 N UNIVERSITY DR., SUITE 241A FORT WORTH, TX 76107	ARCHERY SUPPORT	501(C)(3)	20,319.
GARLAND ISD 501 S. JUPITER RD GARLAND, TX 75042	ARCHERY SUPPORT	501(C)(3)	3,000.
GILLIARD ELEMENTARY SCHOOL 2757 DAUPHIN ISLAND PARKWAY MOBILE, AL 36605	ARCHERY SUPPORT	501(C)(3)	3,000.
HARRISBURG R-VII SCHOOL DISTRICT 801 S. HARRIS HARRISBURG, MO 65256	ARCHERY SUPPORT	501(C)(3)	3,000.
KAUFMAN ISD 1002 S. HOUSTON KAUFMAN, TX 75142	ARCHERY SUPPORT	501(C)(3)	3,000.
LISD SCHOOL FOR YOUNG WOMEN LEADERS 415 N. IVORY LUBBOCK, TX 79403	ARCHERY SUPPORT	501(C)(3)	3,000.
MITCHELL HIGH SCHOOL 1205 POTTER DRIVE COLORADO SPRINGS, CO 80909	ARCHERY SUPPORT	501(C)(3)	3,000.
MOORHEAD JUNIOR HIGH 13475 FM 1485 CONROE, TX 77306	ARCHERY SUPPORT	501(C)(3)	3,000.
PERSHING MIDDLE SCHOOL 3838 BLUBONNET HOUSTON, TX 77023	ARCHERY SUPPORT	501(C)(3)	3,000.
PILOT VIEW ELEMENTARY SCHOOL 7501 IRONWORKS ROAD WINCHESTER, KY 40391	ARCHERY SUPPORT	501(C)(3)	3,000.
PRESCOTT VALLEY CHARTER SCHOOL 9500 LOMA LANE PRESCOTT VALLEY, AZ 86312	ARCHERY SUPPORT	501(C)(3)	3,000.

PUBLIC SCHOOL 69 560 THIERIOT AVENUE BRONX, NY 10473	ARCHERY SUPPORT	501(C)(3)	1,558.
ROBERT L. CRIPPEN ELEMENTARY 18690 CUMBERLAND BLVD PORTER, TX 77365	ARCHERY SUPPORT	501(C)(3)	3,000.
ROSEBUD - LOTT FFA PO BOX 638 ROSEBUD, TX 76570	ARCHERY SUPPORT	501(C)(3)	3,000.
SARALAND ELEMENTARY SCHOOL 229 MCKEOUGH AVE SARALAND, AL 36571	ARCHERY SUPPORT	501(C)(3)	3,000.
ST. CYPRIAN'S EPISCOPAL SCHOOL 1115 S. JOHN REDDITT DR. LUFKIN, TX 75904	ARCHERY SUPPORT	501(C)(3)	3,000.
STAFFORD ELEMENTARY 1625 STAFFORDSHIRE RD. STAFFORD, TX 77477	ARCHERY SUPPORT	501(C)(3)	3,000.
STONY POINT HIGH SCHOOL 1801 BOWMAN ROAD ROUND ROCK, TX 78664	ARCHERY SUPPORT	501(C)(3)	3,000.
TELFORD COMMUNITY YMCA 1100 E MAIN STREET RICHMOND, KY 40475	ARCHERY EQUIPMENT	501(C)(3)	4,530.
TIMBERWOOD PARK ELEMENTARY 26715 SOUTH GLENROSE SAN ANTONIO, TX 78260	ARCHERY SUPPORT	501(C)(3)	3,000.
TRAVIS JUNIOR HIGH SCHOOL 3270 GRAHAM ST. PARIS, TX 95460	ARCHERY SUPPORT	501(C)(3)	2,500.
WILSON ELEMENTARY 2211 HANGING TREE LIMB HWY CRAWFORD, TX 38554	ARCHERY SUPPORT	501(C)(3)	3,000.

ZANEIS SCHOOL 30515 US HWY 70 WILSON, OK 73463	ARCHERY SUPPORT	501(C)(3)	2,505.
LITTLE LEAGUE BASEBALL 539 US ROUTE 15 HIGHWAY PO BOX 3485 WILLIAMSPORT, PA 17701-0485	EQUIPMENT FOR WILLIAMSPORT	501(C)(3)	800,000.
WEST COAST SPORTS MEDICINE FOUNDATION 1200 ROSECRANS AVE., SUITE 206 MANHATTAN BEACH, CA 90266	SCHOLARSHIP FUND	501(C)(3)	2,000.
EDINBORO UNIVERSITY OF PENNSYLVANIA 40 PINETREE LANE EDINBORO, PA 16412	ARCHERY SUPPORT	501(C)(3)	6,000.
GREENVILLE ELEMENTARY SCHOOL SHERRY BARNES RT. 1, BOX 677 MARIETTA, OK 73448	ARCHERY SUPPORT	501(C)(3)	4,718.
JUNEAU SHOOTING SPORTS FOUNDATION PO BOX 33219 JUNEAU, AK 99801	ARCHERY SUPPORT	501(C)(3)	40,000.
KENTUCKY FISH & WILDLIFE FOUNDATION CHAD MILES SPORTSMANS LANE FRANKFORT, KY 40601	ARCHERY SUPPORT	501(C)(3)	3,000.
NATIONAL ARCHERY ASSOCIATION OF THE US 1 OLYMPIC PLAZA COLORADO SPRINGS, CO 80909	ARCHERY SUPPORT	501(C)(3)	465,473.
NATIONAL ALLIANCE FOR THE DEVELOPMENT OF ARCHERY 25145 NW 8TH PLACE, NEWBERRY, FL 32669	ARCHERY SUPPORT	501(C)(3)	231,280.
NORCAL HS MTB LEAGUE 805 CAMELIA STREET BERKELEY, CA 94710	YOUTH MOUNTAIN BIKING LEAGUE	501(C)(3)	102,268.

PURDUE UNIVERSITY ARCHERY CLUB 2116 CUMULUS DRIVEWEST LAFAYETTE, IN 47906	YOUTH / OLYMPIC ARCHERY	501(C)(3)	5,515.
SPECIAL OLYMPICS SOUTHERN CALIFORNIA PO BOX 1986 SANTA MONICA, CA 90406-1986	GENERAL DONATION	501(C)(3)	500.
ST. PAUL'S SCHOOL 1115 DIVISION STREET ALGOMA, WI 54201	ARCHERY SUPPORT	501(C)(3)	3,000.
TENNESSEE WILDLIFE RESOURCES FOUNDATION PO BOX 40747 NASHVILLE, TN 37204	ARCHERY SUPPORT	501(C)(3)	90,000.
UNIVERSITY OF SOUTHERN CALIFORNIA 1026 W. 34TH STREET LOS ANGELES, CA 90089	ARCHERY SUPPORT	501(C)(3)	17,603.
UCLA FOUNDATION 10920 WILSHIRE BLUIDING., STE 1400 LOS ANGELES, CA 90024	ARCHERY SUPPORT	501(C)(3)	18,040.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			3,020,308.

FORM 990-PF GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
LITTLE LEAGUE BASEBALL 539 US ROUTE 15 HIGHWAY PO BOX 3485 WILLIAMSPORT, PA 17701-0485	LLB SCOREBOARDS; FACILITY & FIELD RENOVATIONS	501(C)(3)	1996442.
FIDTA, AVENUE DE RHODANIE 54 1007 LAUSANNE , SWITZERLAND	YOUTH / OLYMPIC ARCHERY	INTERNATL	40,000.
LOS ANGELES PARK FOUNDATION 11973 SAN VICENTE BLVD., SUITE 200, LOS ANGELES, CA 90049	YOUTH / OLYMPIC ARCHERY	501(C)(3)	1,600.
MINNESOTA MASONIC CHARITIES 11501 MASONIC HOME DR., BLOOMINGTON, MN 55431	YOUTH / OLYMPIC ARCHERY	501(C)(3)	1,700.
SAI 18 GRAND STREET BELLE, VERNON, PA 15012	YOUTH / OLYMPIC ARCHERY	501(C)(3)	2,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			2,042,242.

FORM 990-PF, PART VII-B, LINE 1a (2) STATEMENT 17

THE BOARD OF DIRECTORS APPROVED A ZERO INTEREST REVOLVING LOAN TO EASTON SPORTS DEVELOPMENT FOUNDATION THAT PROVIDES FOR WORKING CAPITAL ADVANCES. THE ADVANCES ARE DESIGNED TO PROVIDE ESDF WITH LIQUID FUNDS TO MEET ITS CHARITABLE OBLIGATIONS.THIS IS AN EXCEPTED ACT OF SELF-DEALING UNDER IRC SEC. 4941 (D) (2) (B).

EASTON SPORTS DEVELOPMENT FOUNDATION II 20-5855118

FORM 990-PF, PART VII-B, LINE 1a (3) STATEMENT 18

JAS D. EASTON, INC. (OWNED BY TWO DISQUALIFIED PERSONS AND TRUSTS IN WHICH THE BENEFICIARY IS A DISQUALIFIED PERSON) PROVIDES OFFICE SPACE AND EMPLOYEE SERVICES TO THE EASTON SPORTS DEVELOPMENT FOUNDATION II AT NO CHARGE. THIS IS AN EXCEPTED ACT OF SELF-DEALING UNDER IRC SEC. 4941 (D) (2) (C).

EASTON SPORTS DEVELOPMENT FOUNDATION II
EIN: 20-5855118
FOR THE YEAR ENDED JUNE 30, 2009

Form 990 PF, Part VII-A – Other Information, Line 3

Amendments to Easton Sports Development Foundation II Bylaws:

This declaration certifies that the copy of the Amendments to Easton Sports Development Foundation II Bylaws, attached to the 2008 Form 990 PF, is a complete and accurate copy of the original document.

Caren Sawyer Treasurer Chief Financial Officer	Date

Statement A

AMENDED AND RESTATED BYLAWS

OF

EASTON SPORTS DEVELOPMENT FOUNDATION II

(Adopted July 31, 2008)

ARTICLE I

MEMBERS

A. **Qualifications, Term and Successors.**

(1) The Members of the Corporation shall consist of the initial Member (James L. Easton) and such other individuals or corporations, as may be designated in accordance with subparagraph (3) of this Paragraph A, such designation to be subject to the agreement by the new Members to be bound by the Bylaws of the Corporation.

(2) The initial Member shall be a Member until his resignation, incapacity or death. Any other Member shall be a Member for such period as is, at the time of designation of such Member, prescribed or otherwise applicable to such Member or, if no period is provided, any individual shall be a Member until the first to occur of his or her resignation, incapacity or death or one year has elapsed from the date of such designation; and in the case of any legal entity, until the first to occur of its resignation, dissolution or one year has elapsed from the date of such designation.

(3) The sole Member, or if more than one Member, the Members, acting unanimously, may designate additional Members by an instrument in writing delivered to the Secretary of the Corporation. The sole Member may from time to time designate an individual or a corporation as his successor, to serve after such Member ceases to be a Member. Each such designation by a Member shall be made by an instrument in writing delivered to the Secretary of the Corporation, and if more than one instrument is delivered to the Secretary, the one last received from the Member entitled to make such designation shall be controlling. When the sole Member ceases to be a Member, the corporation or individual designated as such Member's successor shall become a Member. If the initial sole Member ceases to be a member without designating a successor, the successor Member shall be Gregory James Easton, who shall be the sole Member until his resignation, incapacity or death. If Gregory James Easton ceases to be a Member, the successor Member shall be Lynn Elaine Easton, who shall be the sole Member until her resignation, incapacity or death.

(4) If at any time there is no Member of the Corporation, all of the rights and powers of Members shall, except as otherwise provided herein, be vested in and delegated to the Board of Directors.

(5) As used in these Bylaws, "Members" shall mean the sole Member if there is then only one Member.

B. **Annual Meetings**. The annual meeting of Members shall be held at such time and on such date between January 1 and August 1 of each fiscal year as may be fixed by the Board of Directors and stated in the notice of the meeting for the election of directors, the consideration of reports to be laid before such meeting and the transaction of such other business as may properly come before the meeting.

C. **Special Meetings**. Special meetings of Members shall be called upon the written request of the chairperson of the Board of Directors, of the president, by the directors by action at a meeting, by a majority of the directors acting without a meeting, or by thirty percent (30%) of the Members of the Corporation entitled to vote thereat. Calls for such meetings shall specify the purposes thereof. No business other than that specified in the call shall be considered at any special meeting.

D. **Notices of Meetings**. Unless waived, written notice of each annual or special meeting stating the date, time, place and purposes thereof shall be given by personal delivery or by mail to each Member entitled to vote at the meeting, not more than ninety (90) days nor less than ten (10) days before any such meeting. If mailed, such notice shall be directed to the Member at the Member's address as the same appears upon the records of the Corporation. Notice shall be deemed waived by any Member who shall participate in such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice. Any Member may, either before or after any meeting, waive any notice required to be given by law or under these Bylaws, consent to the holding of the meeting or approve the minutes of the meeting.

E. **Place of Meetings**. Meetings of Members shall be held at the principal office of the Corporation unless the Board of Directors determines that a meeting shall be held at some other place within or without the State of California and causes the notice thereof to so state.

F. **Voting**. For purposes of voting on any matter properly submitted to the Members for their vote, consent, waiver, release or other action, each Member shall have one (1) vote. Any Member may be represented at any meeting of Members or vote thereat and exercise any other rights by proxy or proxies appointed in writing signed by such Member. Voting at elections and votes on other matters may be by written ballot without a meeting in accordance with Sections 5513 and 5514 of the California Corporations Code.

G. **Quorum**. A majority of the whole authorized number of Members present in person or by proxy shall constitute a quorum for the transaction of business at a meeting. A majority of the Members present at a meeting, whether or not a quorum is present, may adjourn such meeting from time to time until a quorum shall be present.

H. **Action Without Meeting**. Any action which may be taken at any meeting of Members may be taken without such meeting by a writing or writings signed by all of the Members. The writing or writings evidencing such action taken without a meeting shall be filed with the secretary of the Corporation and inserted by the secretary of the Corporation in the permanent records relating to meetings of Members.

ARTICLE II

BOARD OF DIRECTORS

A. Number, Nomination Procedure, Election and Term of Office of the Board of Directors. The number of directors shall be not less than two (2) or more than ten (10). The number of directors shall be six (6), unless fixed at a different number by the Members. The directors of the Foundation shall be James L. Easton, Gregory James Easton, Lynn Blaine Easton, Caren Sawyer, Don Rabska and Erik Watts (the "Current Directors"). The Current Directors shall serve until the earlier of his or her respective resignation, incapacity, death or removal from office. Any director other than a Current Director shall hold office for a term of one (1) year and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office, incapacity or death. Any director other than a Current Director shall be elected at the annual meeting of Members, but when the annual meeting is not held or directors are not elected thereat they may be elected at a special meeting called and held for that purpose. As used herein, "year" shall mean the period from one annual meeting until the close of the next annual meeting, and if a director is elected at a special meeting, it shall mean the period from such special meeting until the close of the next annual meeting. The Board of Directors shall formulate reasonable nominating and election procedures, including procedures that allow a reasonable opportunity for a nominee to communicate to Members the nominee's qualifications and the reasons for the nominee's candidacy, a reasonable opportunity for the nominee to solicit votes, and a reasonable opportunity for all Members to choose among the nominees.

B. Restriction on Interested Persons as Directors. No more than forty-nine (49) percent of the persons serving on the Board of Directors may be interested persons. An interested person is (1) any person compensated by the Corporation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; and (2) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of such person. However, any violation of the provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by the Corporation.

C. Restriction on Certain Directors. No member of the Board of Directors shall participate in any decision regarding the disposition or application of any amounts received from any trust of which a Member or member of the Board of Directors is a settlor which trust would be included in the gross estate of such Member or member of the Board of Directors for federal estate tax purposes only if such participation were permitted (any such member of the Board of Directors shall hereafter be referred to as a "Restricted Director"). Any such amounts shall be held in a segregated fund of the Corporation with respect to which fund only members of the Board of Directors who are not affected by this provision may participate in such decisions.

D. Removal or Resignation. Except as provided below, any director may, by notice in writing to the Board of Directors, resign at any time. Except on notice to the Attorney General of California, no director may resign if the Corporation would be left without a duly elected director or directors. Any director may be removed from office by the vote of a majority of all Members without cause.

E. **Vacancies**. Vacancies in the Board of Directors may be filled by a majority vote of the remaining directors until there is an election by the Members to fill such vacancies. Members entitled to elect directors shall have the right to fill such vacancy (whether or not the same has been temporarily filled by the remaining directors) at any meeting of Members called for that purpose, and any directors elected at any such meeting of Members shall serve until the next election of directors and until their successors are elected and qualified.

F. **Quorum and Transaction of Business**. A majority of the whole authorized number of directors shall constitute a quorum for the transaction of business, except with respect to the filling of a vacancy on the Board of Directors. Whenever less than a quorum is present at the time and place appointed for any meeting of the Board of Directors, a majority of those present may adjourn the meeting from time to time until a quorum shall be present. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless a greater vote is required by the California Nonprofit Public Benefit Corporation Law.

G. **Annual Meeting**. Annual meetings of the Board of Directors shall be held immediately following the annual meetings of Members or as soon thereafter as is practicable. If no annual meeting of Members is held, the annual meeting of the Board of Directors shall be held immediately following any special meeting of Members or as soon thereafter as is practicable.

H. **Regular Meetings**. Regular meetings of the Board of Directors shall be held at such times and places, within or without the State of California, as the Board of Directors may, by resolution, from time to time determine. The secretary shall give notice of each such resolution to any director who was not present at the time the same was adopted, but no further notice of such regular meeting need be given.

I. **Special Meetings**. Special meetings of the Board of Directors may be called by the chairperson of the Board of Directors, the president, any vice president, the secretary or any two (2) members of the Board of Directors, and shall be held at such times and places, within or without the State of California, as may be specified in such call.

J. **Meetings Held Through Communications Equipment**. Meetings of the Board of Directors or any committee of the Board of Directors may be held through communications equipment if all persons participating can hear each other; and such participation shall constitute presence at such a meeting.

K. **Notice of Annual or Special Meetings**. Notice of the time and place of each annual or special meeting shall be given to each director by the secretary or by the person or persons calling such meeting. Such notice need not specify the purpose or purposes of the meeting and shall be given by one of the following methods: (a) by personal delivery of written notice; (b) by first-class mail, postage prepaid; (c) by telephone, either directly to the director or to a person in the director's office who would reasonably be expected to communicate that notice promptly to the director; or (d) by facsimile. All such notices shall be given or sent to the director's address or telephone number as shown on the records of the Corporation. Notices sent by first-class mail shall be deposited in the United States mails at least four days before the time set for the meeting. Notices given by personal delivery, telephone or telegraph shall be delivered, telephoned or given to the telegraph company at least 48 hours before the time set for the meeting. Notice of a meeting need not be given to any director who, either before or after the meeting, signs a written waiver of notice, a consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice, consent or approval need not specify the purpose of the meeting. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting need not be given to any director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.

L. Action Without Meeting. Any action which may be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without such meeting by a writing or writings signed by all of the members of the Board of Directors or of such committee, as the case may be; provided, however, that the consent of any director who has a material financial interest in a transaction to which the Corporation is a party and who is an "interested director" as defined in Section 5233 of the California Corporations Code shall not be required for approval of the transaction. The writing or writings evidencing such action taken without a meeting shall be filed with the secretary of the Corporation and inserted by the secretary of the Corporation in the permanent records relating to meetings of the Board of Directors.

M. Compensation. Directors may receive reasonable compensation for their services as directors. All directors shall be reimbursed for expenses of attendance at meetings. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

ARTICLE III

COMMITTEES

A. Board of Directors Committees. The Board of Directors may, by the affirmative vote of a majority of the directors then in office, provide for such standing or special committees as it deems desirable and discontinue the same at its pleasure. Each such committee shall consist of two (2) or more directors elected by the Board of Directors, and shall have such powers and perform such duties or functions, not inconsistent with law, as may be delegated to it by the Board of Directors. A majority of the members of such committee present at any meeting thereof shall constitute a quorum. Board of Directors committees shall keep full records and accounts of their proceedings and transactions. Any action by a Board of Directors committee shall be reported to the Board of Directors at its meeting next succeeding such action and shall be subject to control, revision and alteration by the Board of Directors, provided that no rights of third persons shall be prejudicially affected thereby. Vacancies in such committees shall be filled by the Board of Directors. The Board of Directors may appoint one or more directors as alternate members of any such committee who may take the place of any absent member at any meeting.

B. <u>Other Committees and Advisory Groups</u>. The Board of Directors may provide for such other committees and advisory groups, consisting in whole or in part of nondirectors, as it deems desirable, and discontinue the same at its pleasure. Each such committee and group shall be advisory to the Board of Directors and shall have such powers and perform such duties or functions, not inconsistent with law, as may be prescribed for it by the Board of Directors. Appointments to, and the filling of vacancies on, such committees and groups shall be the responsibility of the president unless the Board of Directors provides otherwise. Any action by any such committee or group shall be reported to the Board of Directors at its meeting next succeeding such action and shall be subject to control, revision and alteration by the Board of Directors, provided that no rights of third persons shall be prejudicially affected thereby. The president may, unless the Board of Directors provides otherwise, appoint one or more persons as alternate members of any such committee or group who may take the place of any absent member at any meeting.

ARTICLE IV

OFFICERS

A. <u>Election</u>. The officers of the Corporation shall be a president, who shall be a director, one or more vice presidents, a secretary and a chief financial officer (who may be called treasurer). The Board of Directors may also elect such additional officers as it deems desirable. Any two or more offices, except those of president and secretary, and president and chief financial officer, may be held by the same person. Officers shall be elected by a majority vote of the Board of Directors and shall hold office until the date fixed by these Bylaws for the annual meeting of the Board of Directors next succeeding the election of such officers, and until their successors are elected and qualified.

B. <u>Duties</u>. The officers of the Corporation shall have such authority and perform such duties as are customarily incident to their respective offices and such other and further duties as may from time to time be required of them by the Board of Directors.

C. <u>Removal</u>. Any officer may be removed with or without cause by the affirmative vote of a majority of the Board of Directors.

ARTICLE V

CONFLICT OF INTEREST POLICY

A. <u>Purpose</u>. The purpose of the conflict of interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

B. Definitions.

(1) **Interested Person.** Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

(2) **Financial Interest.** A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

a. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement,

b. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or

c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under subparagraph (2) of Paragraph C of this Article V, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

C. Procedures.

(1) **Duty to Disclose.** In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

(2) **Determining Whether a Conflict of Interest Exists.** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

(3) **Procedures for Addressing the Conflict of Interest.**

a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

c. After exercising due diligence, the governing board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

(4) **Violations of the Conflicts of Interest Policy.**

a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

D. **Records of Proceedings**. The minutes of the governing board and all committees with board delegated powers shall contain:

(1) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.

(2) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

E. **Compensation.**

(1) A voting member of the governing board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

(2) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

(3) No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

F. **Annual Statements**. Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

(1) Has received a copy of the conflict of interest policy,

(2) Has read and understands the policy,

(3) Has agreed to comply with the policy, and

(4) Understands the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

G. **Periodic Reviews**. To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

(1) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.

(2) Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

H. **Use of Outside Experts**. When conducting the periodic reviews as provided for in Paragraph G of this Article V, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

ARTICLE VI

INDEMNIFICATION

A. **Right of Indemnity**. To the fullest extent permitted by law, the Corporation shall indemnify its directors, officers, employees, and other persons described in Section 5238(a) of the California Corporations Code, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them in connection with any "proceeding," as that term is used in that section, and including an action by or in right of the Corporation, by reason of the fact that the person is or was a person described in that section. "Expenses" as used in this section, shall have the same meaning as in Section 5238(a) of the California Corporations Code.

B. <u>Approval of Indemnity</u>. On written request to the Board of Directors by any person seeking indemnification under Section 5238(b) or Section 5238(c) of the California Corporations Code, the Board of Directors shall promptly determine under Section 5238(e) of the California Corporations Code whether the applicable standard of conduct set forth in Section 5238(b) or Section 5238(c) has been met, and, if so, the Board of Directors shall authorize indemnification. If the Board of Directors cannot authorize indemnification because the number of directors who are parties to the proceeding with respect to which indemnification is sought prevents the formation of a quorum of directors who are not parties to that proceeding, the Board of Directors shall promptly call a meeting of the Members. At that meeting, the Members shall determine under Section 5238(e) of the California Corporations Code whether the applicable standard of conduct set forth in Section 5238(b) or Section 5238(c) has been met, and, if so, the Members present at the meeting in person or by proxy shall authorize indemnification.

C. <u>Advancement of Expenses</u>. To the fullest extent permitted by law and except as otherwise determined by the Board of Directors in a specific instance, expenses incurred by a person seeking indemnification under Paragraphs A and B of this Article VI in defending any proceeding covered by those Sections shall be advanced by the Corporation before final disposition of the proceeding, on receipt by the Corporation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the Corporation for those expenses.

D. <u>Not an Exclusive Remedy</u>. The indemnification authorized by Paragraph A of this Article VI shall not be deemed exclusive of, and shall be in addition to, any other rights granted to those seeking indemnification, pursuant to the Articles, the Bylaws, any agreement, vote of Members or disinterested directors, or otherwise, both as to action in their official capacities and as to action in another capacity while holding their offices or positions, and shall continue as to a person who has ceased to be a trustee, director, officer, employee, agent or volunteer and shall inure to the benefit of the heirs, executors, and administrators of such a person.

E. <u>Insurance</u>. The Corporation, to the extent permitted by Section 5238(i) of the California Corporations Code, may purchase and maintain insurance for or on behalf of any person who is or was a director, officer, employee, agent or volunteer of the Corporation, or is or was serving at the request of the Corporation as a trustee, director, officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit, or for profit), partnership, joint venture, trust or other enterprise.

F. <u>Limitation</u>. Anything to the contrary notwithstanding, the Corporation shall not indemnify directors or officers or other persons or entities, pay their expenses in advance or pay insurance premiums on their behalf if such indemnification payment, advance expense payment or payment of insurance premium: (i) would constitute a violation of any provision of the U.S. Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States internal revenue law) applicable to a private foundation, if the Corporation is so classified under such Code; or (ii) would constitute an "excess benefit transaction" under Section 4958 of said Code, if the Corporation is not classified as a private foundation under said Code.

ARTICLE VII

FISCAL YEAR

The fiscal year of the Corporation shall be the twelve-month period ending on the last day of June.

ARTICLE VIII

VOTING OF SHARES HELD BY THE CORPORATION

The president, in person or by proxy or proxies appointed by the president, shall, on behalf of the Corporation, vote, act and consent with respect to any shares or other securities having voting rights issued by other corporations which the Corporation may own, as the president may in his or her discretion determine to be in the best interests of the Corporation, unless otherwise directed by the Board of Directors or by a committee of the Board of Directors authorized to act for it with respect to such matters.

ARTICLE IX

RECORDS AND REPORTS

A. Maintenance of Corporate Records. The Corporation shall keep: (i) adequate and correct books and records of account; (ii) written minutes of the proceedings of its Members, Board of Directors and committees of the Board of Directors, and (ii) a record of each Member's name and address.

B. Maintenance and Inspection of Articles and Bylaws. The Corporation shall keep at its principal executive office, or, if its principal executive office is not in California, at its principal business office in California, the original or a copy of the articles of incorporation and bylaws, as amended to date, which shall be open to inspection by the Members at reasonable times during office hours.

C. Annual Reports. The Board of Directors shall cause an annual report to be sent to the Members and directors on or before the due date, including extensions, of the corporation's annual federal tax return. That report shall contain the following information, in appropriate detail for the fiscal year:

(1) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year;

(2) The principal changes in assets and liabilities, including trust funds;

(3) The revenue or receipts of the Corporation, both restricted and unrestricted to particular purposes;

(4) The expenses or disbursements of the Corporation for both general and restricted purposes;

(5) Any information required by Section D of this Article IX.

The annual report shall be accompanied by a report on it of independent accountants or, if there is no such report, by the certificate of an authorized officer of the Corporation that such statements were prepared without audit of the Corporation's books and records.

This requirement of an annual report shall not apply if the Corporation receives less than $25,000 in gross receipts during the fiscal year, provided, however, that the information specified above for inclusion in an annual report must be furnished annually to all directors and to any Member who requests it in writing.

D. <u>Annual Statement of Certain Transactions and Indemnifications</u>. As part of the annual report to all Members, or as a separate document if no annual report is issued, the Corporation shall annually prepare and mail or deliver to each Member and furnish to each director a statement of any transaction or indemnification of the following kind on or before the due date, including extensions, of the Corporation's annual federal tax return:

(1) Any transaction (1) in which the Corporation, its parent, or its subsidiary was a party, (2) in which an "interested person" had a direct or indirect material financial interest, and (3) which involved more than $50,000, or was one of a number of transactions with the same interested person involving, in the aggregate, more than $50,000. For this purpose, an "interested person" is either of the following: (i) any director or officer of the Corporation, its parent, or subsidiary (but mere common directorship shall not be considered such an interest); or (ii) any holder of more than 10 percent of the voting power of the Corporation, its parent, or subsidiary. The statement shall include a brief description of the transaction, the names of interested persons involved, their relationship to the Corporation, the nature of their interest in the transaction and, if practicable, the amount of that interest, provided that if the transaction was with a partnership in which the interested person is a partner, only the interest of the partnership need be stated.

(2) Any indemnifications or advances aggregating more than $10,000 paid during the fiscal year to any officer or director of the Corporation under Article VI of these Bylaws, unless that indemnification has already been approved by the Members under Section 5238(e)(2) of the California Corporations Code.

ARTICLE X

AMENDMENTS

A. Amendment by Members. Except as otherwise provided in these Bylaws, new bylaws may be adopted, or these Bylaws may be amended or repealed, by the Members at a meeting held for that purpose by the affirmative vote of a majority of the Members present, if a quorum is present, by the affirmative vote of a majority of the Members by written ballot or by unanimous written consent of the Members without a meeting. Notwithstanding the foregoing, no Member who is a Restricted Director (as that term is defined in Paragraph C of Article II of these Bylaws) may participate in any amendment or repeal of Paragraph C of Article II of these Bylaws which has the effect of making such paragraph inapplicable to him or her.

B. Amendment by Board of Directors. Subject to the rights of Members under Paragraph A of this Article X and the limitations set forth below, the Board of Directors may adopt, amend, or repeal bylaws unless the action would materially and adversely affect the Members' rights as to voting or transfer. Once Members have been admitted to the Corporation, the Board of Directors may not, without the approval of the Members, specify or change any bylaw provision that would: (a) fix or change the authorized number of directors, (b) fix or change the minimum or maximum number of directors, or (c) change from a fixed number of directors to a variable number of directors or vice versa. Without the approval of the Members, the Board of Directors may not adopt, amend or repeal any bylaws that would (a) increase or extend the terms of directors, (b) allow any director to hold office by designation or selection rather than by election by the Members, (c) increase the quorum for Members' meetings, (d) repeal, restrict, create, expand, or otherwise change proxy rights, or (e) authorize cumulative voting or (f) remove a Current Director. Notwithstanding anything in these Bylaws to the contrary, if at any time the Foundation has no Members, the Board of Directors may not specify, change, adopt, amend or repeal any bylaw that would (a) fix or change the authorized number of directors, (b) fix or change the minimum or maximum number of directors, (c) change from a fixed number of directors to a variable number of directors or vice versa, (d) increase or extend the terms of directors, (e) repeal, restrict, create, expand, or otherwise change proxy rights, or (f) authorize cumulative voting or (g) remove a Current Director. Notwithstanding the foregoing, no director who is a Restricted Director (as that term is defined in Paragraph C of Article II of these Bylaws) may participate in any amendment or repeal of Paragraph C of Article II of these Bylaws which has the effect of making such paragraph inapplicable to him or her.

C. Limitation. Notwithstanding the foregoing, during any period that James L. Easton is incapacitated and upon the death of James L. Easton, these Bylaws shall not be amended except to the extent necessary to maintain the status of the Corporation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or as a nonprofit public benefit corporation under the laws of the State of California.

ARTICLE XI

DISTRIBUTIONS

The provisions of this Article XI are subject to Article V of the Articles of Incorporation of the Corporation.

A. **<u>Distributions During James L. Easton's Life</u>**. During James L. Easton's life the Corporation shall make distributions to "Qualified Organizations". An organization is a "Qualified Organization" for purposes of these Bylaws if it is operated exclusively for purposes described in Section 170(c)(2)(B) of the U.S. Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"), and is an organization described in Section 501(c)(3) of the Internal Revenue Code or is an organization with respect to which the Corporation has made a good faith determination (as defined in Treasury Regulations Section 53.4945-5(a)(5)) that such organization is an organization described in Internal Revenue Code Sections 509(a)(1), (2) or (3).

B. **<u>Distributions After James L. Easton's Incapacity or Death</u>**. After the death or incapacity of James L. Easton, the assets of the Corporation shall be distributed to Qualified Organizations in accordance with the Plan of Distribution attached hereto as **<u>Exhibit "A"</u>** and incorporated herein by reference, or any revised Plan of Distribution last approved by James L. Easton.

C. **<u>Challenges to Plan of Distribution or Organization Not a Qualified Organization</u>**. If any organization challenges or attempts to alter the Plan of Distribution (or cooperates with any person who challenges or attempts to alter the Plan of Distribution), or is not a Qualified Organization, such organization shall not receive its specified portion of the Corporation's net assets. Such portion shall be divided among the remaining Qualified Organizations specified in the Plan of Distribution based on their respective relative portions of the Corporation's net assets to be received. The Plan of Distribution is not to be interpreted or implemented in any manner which would adversely affect the Corporation's status as an organization described in Section 501(c)(3) of the Internal Revenue Code or cause the Corporation, its Board of Directors, or its officers to be liable for any penalty tax under Chapter 42 of the Internal Revenue Code.

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