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INTERNAL REVENUE SERVICE

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 07/01 **, 2008, and ending** 06/30, **20**09

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
JUDY AND NICK KAUSER FOUNDATION
(73-02-200-1349851)

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O BANK OF AMERICA, N.A. P.O. BOX 831041

City or town, state, and ZIP code
DALLAS, TX 75283-1041

A Employer identification number: 26-1422704

B Telephone number (see page 10 of the instructions): (800) 357-7094

C If exemption application is pending, check here ▶ [X]

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)* ▶ $ 636,138.

J Accounting method: [X] Cash ☐ 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) (see page 11 of the instructions).)*

Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc, received (attach schedule)				
2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	17,990.	15,869.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-128,944.			
b	Gross sales price for all assets on line 6a 552,967.				
7	Capital gain net income (from Part IV, line 2)				
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) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	-110,954.	15,869.		
13	Compensation of officers, directors, trustees, etc	NONE			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) STMT 2	6,066.	NONE	NONE	6,066.
b	Accounting fees (attach schedule) STMT 3	2,500.	NONE	NONE	2,500.
c	Other professional fees (attach schedule) STMT 4	4,686.	4,686.		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 5	16,511.	511.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 6	755.	5.		750.
24	**Total operating and administrative expenses.** Add lines 13 through 23	30,518.	5,202.	NONE	9,316.
25	Contributions, gifts, grants paid	12,000.			12,000.
26	**Total expenses and disbursements** Add lines 24 and 25	42,518.	5,202.	NONE	21,316.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-153,472.			
b	**Net investment income** (if negative, enter -0-)		10,667.		
c	**Adjusted net income** (if negative, enter -0-)				

Revenue / Operating and Administrative Expenses

ENVELOPE POSTMARK DATE FEB 1 6 2010

SCANNED FEB 2 2 2010

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5 NE

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	40,302.	16,785.	16,785.
3	Accounts receivable ▶			
	Less. allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less. allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)	357,544.	362,676.	324,442.
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	473,588.	338,500.	294,911.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	871,434.	717,961.	636,138.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	871,434.	717,961.	
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** (see page 17 of the instructions)	871,434.	717,961.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	871,434.	717,961.	

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	871,434.
2	Enter amount from Part I, line 27a	2	-153,472.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	717,962.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	717,961.

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 SEE PART IV DETAIL			
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				
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				
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 | -128,944.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8. | 3 |

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 page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	4,962.	787,904.	0.00629772155
2006			
2005			
2004			
2003			

2 **Total** of line 1, column (d)	2	0.00629772155
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.00629772155
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	631,770.
5 Multiply line 4 by line 3	5	3,979.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	107.
7 Add lines 5 and 6	7	4,086.
8 Enter qualifying distributions from Part XII, line 4	8	21,316.

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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	107.
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	
3	Add lines 1 and 2			3	107.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	107.
6	Credits/Payments				
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	531.		
b	Exempt foreign organizations-tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	531.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	424.
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 108. **Refunded** ▶			11	316.

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 page 19 of the 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 ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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*	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		
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 page 19 of the instructions) ▶ STMT 8			
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 on page 27)? *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)*

		Line	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 page 20 of the 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 ▶ NONE

14 The books are in care of ▶ C/O BANK OF AMERICA, N.A. Telephone no ▶ (206)358-0912
Located at ▶ 800 5TH AVE, 33RD FL, SEATTLE, WA ZIP + 4 ▶ 98104-3176

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

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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		
	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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)		2b		X
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.)*		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

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		5b	
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?	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		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 ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2 NONE	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	630,186.
b	Average of monthly cash balances	1b	11,205.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	641,391.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	641,391.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	9,621.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	631,770.
6	**Minimum investment return.** Enter 5% of line 5	6	31,589.

Part XI **Distributable Amount** (see page 25 of the 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	31,589.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	107.		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	107.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	31,482.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	31,482.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	31,482.

Part XII **Qualifying Distributions** (see page 25 of the 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	21,316.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	21,316.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	107.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	21,209.

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.

26-1422704

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1	Distributable amount for 2008 from Part XI, line 7				31,482.
2	Undistributed income, if any, as of the end of 2007.				
a	Enter amount for 2007 only			NONE	
b	Total for prior years: 20 06 , 20 ___ , 20 ___		NONE		
3	Excess distributions carryover, if any, to 2008				
a	From 2003 ... NONE				
b	From 2004 ... NONE				
c	From 2005 ... NONE				
d	From 2006 ... NONE				
e	From 2007 ... 2,189.				
f	**Total** of lines 3a through e	2,189.			
4	Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 21,316.				
a	Applied to 2007, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2008 distributable amount				21,316.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2008 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	2,189.			2,189.
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2007. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2008. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				7,977.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2004 ... NONE				
b	Excess from 2005 ... NONE				
c	Excess from 2006 ... NONE				
d	Excess from 2007 ... NONE				
e	Excess from 2008 ... NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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
2a 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 page 27 of 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).)

NONE

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

NONE

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

Check here ▶ [X] 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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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 13				
Total . . . . ▶ **3a**				12,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	17,990.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-128,944.	
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)				-110,954.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 -110,954.

(See worksheet in line 13 instructions on page 28 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) (See page 28 of the instructions.)
	NOT APPLICABLE

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

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

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

Nicolas Kauser 02/08/10 TRUSTEE

Signature of officer or trustee NICOLAS KAUSER Date Title

Paid Preparer's Use Only

Preparer's signature	Nina L. Behan	Date 2-4-10	Check if self-employed ☐ — Preparer's identifying number (See **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code	BANK OF AMERICA, N.A. P.O. BOX 831041 DALLAS, TX 75283-1041	EIN ▶ 94-1687665	Phone no 800-357-7094

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		95. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	04/25/2008	10/28/2008
1,195.00		1,195.00						
		18. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	03/30/2008	10/31/2008
254.00		254.00						
		24. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	03/30/2008	10/31/2008
339.00		906.00					-567.00	
		5. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	03/30/2008	10/31/2008
71.00		71.00						
		23. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	03/01/2008	11/03/2008
320.00		896.00					-576.00	
		3. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	03/30/2008	11/03/2008
42.00		113.00					-71.00	
		45. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	03/30/2008	11/03/2008
612.00		1,692.00					-1,080.00	
		37. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	04/25/2008	11/03/2008
503.00		1,290.00					-787.00	
		221. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	04/25/2008	11/04/2008
3,164.00		7,704.00					-4,540.00	
		13. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	04/25/2008	11/05/2008
197.00		453.00					-256.00	
		41. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	08/29/2008	11/05/2008
621.00		936.00					-315.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		7. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	08/29/2008	11/06/2008
98.00		160.00					-62.00	
		1. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	08/29/2008	11/07/2008
14.00		23.00					-9.00	
		46. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	08/07/2008	11/07/2008
662.00		1,033.00					-371.00	
		8. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	08/07/2008	11/10/2008
112.00		180.00					-68.00	
		12. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	08/07/2008	11/11/2008
169.00		269.00					-100.00	
		21. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	08/07/2008	11/13/2008
266.00		471.00					-205.00	
		30. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	08/07/2008	11/14/2008
393.00		673.00					-280.00	
		3. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	09/16/2008	11/14/2008
39.00		53.00					-14.00	
		3. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	09/16/2008	11/17/2008
37.00		53.00					-16.00	
		20. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	09/16/2008	11/18/2008
237.00		353.00					-116.00	
		48. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	09/16/2008	11/19/2008
531.00		847.00					-316.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		17. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	09/17/2008	11/19/2008
188.00		294.00					-106.00	
		55. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES				P	09/17/2008	11/20/2008
546.00		952.00					-406.00	
		69. ALLERGAN INC PROPERTY TYPE: SECURITIES				P	04/25/2008	09/16/2008
4,034.00		3,821.00					213.00	
		11. ALLERGAN INC PROPERTY TYPE: SECURITIES				P	04/25/2008	04/21/2009
505.00		609.00					-104.00	
		16. AMAZON.COM INC PROPERTY TYPE: SECURITIES				P	05/27/2008	09/16/2008
1,253.00		1,253.00						
		40. AMAZON.COM INC PROPERTY TYPE: SECURITIES				P	05/27/2008	02/13/2009
2,545.00		3,151.00					-606.00	
		11. AMAZON.COM INC PROPERTY TYPE: SECURITIES				P	05/27/2008	03/03/2009
680.00		867.00					-187.00	
		9. AMAZON.COM INC PROPERTY TYPE: SECURITIES				P	05/27/2008	04/03/2009
696.00		709.00					-13.00	
		5. AMAZON.COM INC PROPERTY TYPE: SECURITIES				P	05/27/2008	04/20/2009
385.00		394.00					-9.00	
		16. AMAZON.COM INC PROPERTY TYPE: SECURITIES				P	05/27/2008	04/28/2009
1,343.00		1,261.00					82.00	
		3. AMAZON.COM INC PROPERTY TYPE: SECURITIES				P	05/27/2008	06/12/2009
248.00		236.00					12.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5. AMAZON.COM INC PROPERTY TYPE: SECURITIES				P	05/27/2008	06/17/2009
409.00		394.00					15.00	
		38. AMERICA MOVIL SA PROPERTY TYPE: SECURITIES				P	04/25/2008	08/29/2008
1,957.00		2,140.00					-183.00	
		23. AMERICA MOVIL SA PROPERTY TYPE: SECURITIES				P	04/25/2008	08/29/2008
1,184.00		1,184.00						
		23. AMERICA MOVIL SA PROPERTY TYPE: SECURITIES				P	04/25/2008	06/02/2009
879.00		1,295.00					-416.00	
		3. AMERICA MOVIL SA PROPERTY TYPE: SECURITIES				P	04/25/2008	06/17/2009
108.00		169.00					-61.00	
		16. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES				P	04/25/2008	11/25/2008
1,499.00		2,715.00					-1,216.00	
		6. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES				P	04/25/2008	03/03/2009
532.00		532.00						
		5. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES				P	04/17/2008	04/21/2009
602.00		849.00					-247.00	
		1. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES				P	04/17/2008	05/06/2009
132.00		170.00					-38.00	
		5. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES				P	04/25/2008	05/06/2009
662.00		849.00					-187.00	
		3. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES				P	04/25/2008	06/17/2009
406.00		509.00					-103.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5. CME GROUP INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	03/26/2009
1,271.00		2,400.00					-1,129.00	
		3. CME GROUP INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	05/28/2009
919.00		1,440.00					-521.00	
		22. CARNIVAL CORP PAIRED CTF 1 COM PROPERTY TYPE: SECURITIES				P	05/30/2008	04/01/2009
508.00		882.00					-374.00	
		6. CARNIVAL CORP PAIRED CTF 1 COM PROPERTY TYPE: SECURITIES				P	05/30/2008	04/02/2009
140.00		241.00					-101.00	
		28. CARNIVAL CORP PAIRED CTF 1 COM PROPERTY TYPE: SECURITIES				P	05/30/2008	04/02/2009
677.00		1,122.00					-445.00	
		52. CARNIVAL CORP PAIRED CTF 1 COM PROPERTY TYPE: SECURITIES				P	05/30/2008	04/28/2009
1,337.00		2,084.00					-747.00	
		63. CELGENE CORP PROPERTY TYPE: SECURITIES				P	04/25/2008	08/07/2008
4,758.00		3,970.00					788.00	
		40. CELGENE CORP PROPERTY TYPE: SECURITIES				P	04/25/2008	10/28/2008
2,311.00		2,521.00					-210.00	
		71. COACH INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	10/28/2008
1,267.00		2,541.00					-1,274.00	
		14. COACH INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	10/28/2008
250.00		250.00						
		250. COACH INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	03/09/2009
2,941.00		8,948.00					-6,007.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		14. COACH INC COM				P	05/23/2008	03/09/2009
		PROPERTY TYPE: SECURITIES						
165.00		490.00					-325.00	
		53. COACH INC COM				P	08/07/2008	03/09/2009
		PROPERTY TYPE: SECURITIES						
624.00		1,477.00					-853.00	
		45. COACH INC COM				P	11/25/2008	03/09/2009
		PROPERTY TYPE: SECURITIES						
529.00		773.00					-244.00	
		598.802 COLUMBIA TOTAL RETURN BOND FUND				P	09/22/2008	11/19/2008
		PROPERTY TYPE: SECURITIES						
5,000.00		5,431.00					-431.00	
		18695.575 COLUMBIA TOTAL RETURN BOND FUN				P	09/22/2008	01/30/2009
		PROPERTY TYPE: SECURITIES						
164,334.00		169,569.00					-5,235.00	
		1221.001 COLUMBIA HIGH INCOME FUND CLASS				P	04/14/2008	04/13/2009
		PROPERTY TYPE: SECURITIES						
7,485.00		10,000.00					-2,515.00	
		17023.346 COLUMBIA INTERMEDIATE MUNICIPA				D	12/31/2006	09/22/2008
		PROPERTY TYPE: SECURITIES						
169,553.00		175,000.00					-5,447.00	
		469. CORNING INC				P	04/25/2008	09/16/2008
		PROPERTY TYPE: SECURITIES						
7,125.00		12,142.00					-5,017.00	
		23. COVANCE INC				P	04/25/2008	08/07/2008
		PROPERTY TYPE: SECURITIES						
2,259.00		1,955.00					304.00	
		10. COVANCE INC				P	04/25/2008	10/28/2008
		PROPERTY TYPE: SECURITIES						
436.00		436.00						
		10. COVANCE INC				P	05/03/2008	04/03/2009
		PROPERTY TYPE: SECURITIES						
359.00		972.00					-613.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		22. COVANCE INC PROPERTY TYPE: SECURITIES				P	04/25/2008	04/03/2009
790.00		1,870.00					-1,080.00	
		17. COVANCE INC PROPERTY TYPE: SECURITIES				P	04/25/2008	06/12/2009
780.00		1,445.00					-665.00	
		2. ELECTRONIC ARTS PROPERTY TYPE: SECURITIES				P	04/29/2008	10/02/2008
69.00		103.00					-34.00	
		30. ELECTRONIC ARTS PROPERTY TYPE: SECURITIES				P	04/29/2008	10/03/2008
989.00		1,549.00					-560.00	
		37. ELECTRONIC ARTS PROPERTY TYPE: SECURITIES				P	04/25/2008	10/03/2008
1,220.00		1,900.00					-680.00	
		17. ELECTRONIC ARTS PROPERTY TYPE: SECURITIES				P	04/25/2008	10/03/2008
567.00		873.00					-306.00	
		109. ELECTRONIC ARTS PROPERTY TYPE: SECURITIES				P	04/25/2008	10/06/2008
3,258.00		5,597.00					-2,339.00	
		29. ELECTRONIC ARTS PROPERTY TYPE: SECURITIES				P	04/25/2008	10/06/2008
881.00		1,489.00					-608.00	
		3. EXPEDITORS INT'L OF WA. INC PROPERTY TYPE: SECURITIES				P	04/25/2008	04/20/2009
97.00		140.00					-43.00	
		24. EXPEDITORS INT'L OF WA. INC PROPERTY TYPE: SECURITIES				P	04/25/2008	04/21/2009
760.00		1,120.00					-360.00	
		26. FMC TECHNOLOGIES INC COM PROPERTY TYPE: SECURITIES				P	11/04/2008	04/03/2009
898.00		1,023.00					-125.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		11. FMC TECHNOLOGIES INC COM PROPERTY TYPE: SECURITIES				P	11/04/2008	04/20/2009
378.00		433.00					-55.00	
		1. FMC TECHNOLOGIES INC COM PROPERTY TYPE: SECURITIES				P	11/04/2008	04/28/2009
34.00		39.00					-5.00	
		12. FMC TECHNOLOGIES INC COM PROPERTY TYPE: SECURITIES				P	11/05/2008	04/28/2009
409.00		453.00					-44.00	
		15. FMC TECHNOLOGIES INC COM PROPERTY TYPE: SECURITIES				P	11/05/2008	05/28/2009
568.00		567.00					1.00	
		10. FMC TECHNOLOGIES INC COM PROPERTY TYPE: SECURITIES				P	11/03/2008	05/28/2009
379.00		360.00					19.00	
		7. FIRST SOLAR INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	12/19/2008
987.00		987.00						
		5. FIRST SOLAR INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	01/28/2009
725.00		1,442.00					-717.00	
		4. FIRST SOLAR INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	03/26/2009
602.00		1,154.00					-552.00	
		6. FIRST SOLAR INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	04/21/2009
839.00		1,730.00					-891.00	
		6. FIRST SOLAR INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	05/06/2009
1,197.00		1,730.00					-533.00	
		178. GENENTECH INC PROPERTY TYPE: SECURITIES				P	04/25/2008	08/07/2008
17,180.00		12,800.00					4,380.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		40. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES				P	04/25/2008	08/07/2008
2,256.00		2,057.00					199.00	
		25. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES				P	04/25/2008	10/28/2008
1,073.00		1,286.00					-213.00	
		25. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES				P	04/25/2008	01/28/2009
1,248.00		1,286.00					-38.00	
		4. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES				P	04/25/2008	01/28/2009
200.00		200.00						
		15. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES				P	04/25/2008	04/28/2009
718.00		718.00						
		2. GOOGLE INC CL A PROPERTY TYPE: SECURITIES				P	04/25/2008	09/16/2008
880.00		880.00						
		2. GOOGLE INC CL A PROPERTY TYPE: SECURITIES				P	04/25/2008	10/28/2008
684.00		1,090.00					-406.00	
		3. GOOGLE INC CL A PROPERTY TYPE: SECURITIES				P	04/25/2008	10/28/2008
1,026.00		1,026.00						
		1. GOOGLE INC CL A PROPERTY TYPE: SECURITIES				P	03/30/2008	03/03/2009
325.00		595.00					-270.00	
		2. GOOGLE INC CL A PROPERTY TYPE: SECURITIES				P	03/30/2008	06/02/2009
853.00		1,189.00					-336.00	
		1. GOOGLE INC CL A PROPERTY TYPE: SECURITIES				P	04/25/2008	06/02/2009
426.00		545.00					-119.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		137. HOLOGIC INC PROPERTY TYPE: SECURITIES				P	04/29/2008	10/28/2008
1,575.00		4,028.00					-2,453.00	
		31. HOLOGIC INC PROPERTY TYPE: SECURITIES				P	04/25/2008	10/28/2008
356.00		903.00					-547.00	
		311. HOLOGIC INC PROPERTY TYPE: SECURITIES				P	04/25/2008	10/29/2008
3,563.00		9,056.00					-5,493.00	
		188. HOLOGIC INC PROPERTY TYPE: SECURITIES				P	08/07/2008	10/29/2008
2,154.00		3,763.00					-1,609.00	
		25. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	11/04/2008	02/13/2009
897.00		777.00					120.00	
		11. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	10/31/2008	02/13/2009
395.00		342.00					53.00	
		21. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	11/03/2008	02/13/2009
754.00		647.00					107.00	
		5. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	11/03/2008	04/06/2009
174.00		154.00					20.00	
		3. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	10/31/2008	04/06/2009
104.00		91.00					13.00	
		2. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	10/31/2008	04/07/2009
69.00		60.00					9.00	
		2. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	10/31/2008	04/08/2009
69.00		60.00					9.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		4. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	10/31/2008	04/09/2009
140.00		121.00					19.00	
		14. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	11/05/2008	04/09/2009
491.00		422.00					69.00	
		12. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	11/05/2008	05/28/2009
424.00		362.00					62.00	
		4. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	10/30/2008	05/28/2009
141.00		120.00					21.00	
		4. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	11/06/2008	05/28/2009
141.00		113.00					28.00	
		11. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	11/06/2008	06/17/2009
399.00		310.00					89.00	
		4. ILLUMINA INC PROPERTY TYPE: SECURITIES				P	11/06/2008	06/17/2009
146.00		113.00					33.00	
		32. INFOSYS TECHNOLOGIES SP ADR ISIN #US PROPERTY TYPE: SECURITIES				P	04/25/2008	08/07/2008
1,312.00		1,377.00					-65.00	
		40. INFOSYS TECHNOLOGIES SP ADR ISIN #US PROPERTY TYPE: SECURITIES				P	04/25/2008	10/28/2008
1,035.00		1,722.00					-687.00	
		127. INFOSYS TECHNOLOGIES SP ADR ISIN #U PROPERTY TYPE: SECURITIES				P	04/25/2008	04/20/2009
3,456.00		5,466.00					-2,010.00	
		123. INFOSYS TECHNOLOGIES SP ADR ISIN #U PROPERTY TYPE: SECURITIES				P	04/25/2008	04/21/2009
3,308.00		5,294.00					-1,986.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		30. INFOSYS TECHNOLOGIES SP ADR ISIN #US PROPERTY TYPE: SECURITIES				P	12/01/2008	04/21/2009
807.00		729.00					78.00	
		7. INTUITIVE SURGICAL INC PROPERTY TYPE: SECURITIES				P	04/29/2008	04/28/2009
981.00		2,017.00					-1,036.00	
		3. INTUITIVE SURGICAL INC PROPERTY TYPE: SECURITIES				P	04/25/2008	04/28/2009
420.00		840.00					-420.00	
		6. INTUITIVE SURGICAL INC PROPERTY TYPE: SECURITIES				P	04/25/2008	06/02/2009
954.00		1,680.00					-726.00	
		1. INTUITIVE SURGICAL INC PROPERTY TYPE: SECURITIES				P	04/25/2008	06/02/2009
159.00		280.00					-121.00	
		1050. ISHARES MSCI EMERGING MKTS INDEX F PROPERTY TYPE: SECURITIES				P	04/14/2008	11/24/2008
23,047.00		48,556.00					-25,509.00	
		18. LAS VEGAS SANDS CORP PROPERTY TYPE: SECURITIES				P	04/25/2008	10/02/2008
477.00		1,261.00					-784.00	
		22. LAS VEGAS SANDS CORP PROPERTY TYPE: SECURITIES				P	04/25/2008	10/03/2008
522.00		1,541.00					-1,019.00	
		78. LAS VEGAS SANDS CORP PROPERTY TYPE: SECURITIES				P	04/25/2008	10/06/2008
1,497.00		5,462.00					-3,965.00	
		35. LAS VEGAS SANDS CORP PROPERTY TYPE: SECURITIES				P	08/07/2008	10/06/2008
672.00		1,756.00					-1,084.00	
		22. LAS VEGAS SANDS CORP PROPERTY TYPE: SECURITIES				P	08/07/2008	10/06/2008
443.00		1,104.00					-661.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		6. LAS VEGAS SANDS CORP PROPERTY TYPE: SECURITIES				P	08/07/2008	10/06/2008
125.00		301.00					-176.00	
		18. LAS VEGAS SANDS CORP PROPERTY TYPE: SECURITIES				P	08/29/2008	10/06/2008
375.00		858.00					-483.00	
		10. MASTERCARD INC PROPERTY TYPE: SECURITIES				P	08/07/2008	02/23/2009
1,561.00		2,277.00					-716.00	
		2. MASTERCARD INC PROPERTY TYPE: SECURITIES				P	08/07/2008	03/03/2009
302.00		455.00					-153.00	
		6. MASTERCARD INC PROPERTY TYPE: SECURITIES				P	08/07/2008	06/02/2009
1,013.00		1,366.00					-353.00	
		1. MASTERCARD INC PROPERTY TYPE: SECURITIES				P	08/07/2008	06/02/2009
169.00		228.00					-59.00	
		2. MASTERCARD INC PROPERTY TYPE: SECURITIES				P	08/07/2008	06/12/2009
332.00		455.00					-123.00	
		45. MEDCO HEALTH SOLUTIONS INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	10/28/2008
1,436.00		2,291.00					-855.00	
		18. MEDCO HEALTH SOLUTIONS INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	01/28/2009
805.00		917.00					-112.00	
		23. MEDCO HEALTH SOLUTIONS INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	04/28/2009
1,003.00		1,171.00					-168.00	
		16. MEDCO HEALTH SOLUTIONS INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	06/12/2009
719.00		815.00					-96.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		8. MOSAIC CO COM PROPERTY TYPE: SECURITIES				P	04/20/2009	06/12/2009
437.00		316.00					121.00	
		500. POWERSHARES WATER RESOURCES PORT PROPERTY TYPE: SECURITIES				P	04/14/2008	12/03/2008
6,272.00		9,769.00					-3,497.00	
		3. T ROWE PRICE GROUP INC COM PROPERTY TYPE: SECURITIES				P	09/16/2008	04/20/2009
102.00		173.00					-71.00	
		9. T ROWE PRICE GROUP INC COM PROPERTY TYPE: SECURITIES				P	09/16/2008	04/21/2009
300.00		520.00					-220.00	
		16. T ROWE PRICE GROUP INC COM PROPERTY TYPE: SECURITIES				P	09/16/2008	04/22/2009
588.00		925.00					-337.00	
		11. T ROWE PRICE GROUP INC COM PROPERTY TYPE: SECURITIES				P	09/16/2008	06/12/2009
471.00		636.00					-165.00	
		52. QUALCOMM INC PROPERTY TYPE: SECURITIES				P	04/25/2008	08/07/2008
2,864.00		2,246.00					618.00	
		31. QUALCOMM INC PROPERTY TYPE: SECURITIES				P	04/25/2008	04/28/2009
1,324.00		1,339.00					-15.00	
		17. QUALCOMM INC PROPERTY TYPE: SECURITIES				P	04/25/2008	06/02/2009
744.00		734.00					10.00	
		13. QUALCOMM INC PROPERTY TYPE: SECURITIES				P	04/25/2008	06/17/2009
577.00		562.00					15.00	
		11. RESEARCH IN MOTION LTD COM PROPERTY TYPE: SECURITIES				P	04/25/2008	11/25/2008
489.00		489.00						

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		11. RESEARCH IN MOTION LTD COM PROPERTY TYPE: SECURITIES				P	04/25/2008	02/05/2009
605.00		1,322.00					-717.00	
		34. RESEARCH IN MOTION LTD COM PROPERTY TYPE: SECURITIES				P	04/25/2008	04/03/2009
2,030.00		4,085.00					-2,055.00	
		17. RESEARCH IN MOTION LTD COM PROPERTY TYPE: SECURITIES				P	04/25/2008	04/03/2009
1,015.00		1,015.00						
		3. RESEARCH IN MOTION LTD COM PROPERTY TYPE: SECURITIES				P	04/25/2008	06/12/2009
249.00		360.00					-111.00	
		21. SLM CORP COM PROPERTY TYPE: SECURITIES				P	05/27/2008	09/16/2008
266.00		266.00						
		51. SLM CORP COM PROPERTY TYPE: SECURITIES				P	05/27/2008	09/16/2008
646.00		646.00						
		51. SLM CORP COM PROPERTY TYPE: SECURITIES				P	05/09/2008	09/17/2008
620.00		1,385.00					-765.00	
		149. SLM CORP COM PROPERTY TYPE: SECURITIES				P	05/27/2008	09/17/2008
1,812.00		3,481.00					-1,669.00	
		15. SLM CORP COM PROPERTY TYPE: SECURITIES				P	05/09/2008	09/17/2008
182.00		407.00					-225.00	
		6. SLM CORP COM PROPERTY TYPE: SECURITIES				P	05/09/2008	09/17/2008
73.00		73.00						
		20. SLM CORP COM PROPERTY TYPE: SECURITIES				P	05/27/2008	09/17/2008
244.00		467.00					-223.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		3. SLM CORP COM PROPERTY TYPE: SECURITIES				P	04/20/2008	09/18/2008
32.00		94.00					-62.00	
		3. SLM CORP COM PROPERTY TYPE: SECURITIES				P	04/20/2008	09/18/2008
37.00		94.00					-57.00	
		2. SLM CORP COM PROPERTY TYPE: SECURITIES				P	05/27/2008	09/18/2008
24.00		47.00					-23.00	
		53. SLM CORP COM PROPERTY TYPE: SECURITIES				P	05/27/2008	09/18/2008
647.00		1,238.00					-591.00	
		3. SLM CORP COM PROPERTY TYPE: SECURITIES				P	08/07/2008	09/18/2008
37.00		51.00					-14.00	
		62. SLM CORP COM PROPERTY TYPE: SECURITIES				P	08/07/2008	09/19/2008
972.00		1,052.00					-80.00	
		262. SLM CORP COM PROPERTY TYPE: SECURITIES				P	08/07/2008	09/19/2008
4,122.00		4,447.00					-325.00	
		51. SLM CORP COM PROPERTY TYPE: SECURITIES				P	08/07/2008	09/19/2008
805.00		866.00					-61.00	
		176. VMWARE INC CL A COM PROPERTY TYPE: SECURITIES				P	04/25/2008	12/01/2008
3,196.00		11,431.00					-8,235.00	
		12. VMWARE INC CL A COM PROPERTY TYPE: SECURITIES				P	04/25/2008	12/02/2008
221.00		779.00					-558.00	
		79. VMWARE INC CL A COM PROPERTY TYPE: SECURITIES				P	08/07/2008	12/02/2008
1,454.00		2,782.00					-1,328.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2. ZIMMER HOLDINGS INC COM PROPERTY TYPE: SECURITIES				P	04/29/2008	10/28/2008
79.00		152.00					-73.00	
		7. ZIMMER HOLDINGS INC COM PROPERTY TYPE: SECURITIES				P	04/29/2008	10/28/2008
276.00		531.00					-255.00	
		1. ZIMMER HOLDINGS INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	10/28/2008
39.00		75.00					-36.00	
		6. ZIMMER HOLDINGS INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	10/28/2008
240.00		447.00					-207.00	
		63. ZIMMER HOLDINGS INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	10/28/2008
2,551.00		4,698.00					-2,147.00	
		35. ZIMMER HOLDINGS INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	10/29/2008
1,472.00		2,610.00					-1,138.00	
		2. ZIMMER HOLDINGS INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	10/29/2008
85.00		149.00					-64.00	
		45. ZIMMER HOLDINGS INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	10/30/2008
1,926.00		3,356.00					-1,430.00	
		13. ALCON INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	08/07/2008
2,264.00		1,997.00					267.00	
		13. ALCON INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	08/29/2008
2,207.00		1,997.00					210.00	
		7. ALCON INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	04/28/2009
676.00		1,075.00					-399.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		4. ALCON INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	06/12/2009
448.00		614.00					-166.00	
		1. ALCON INC COM PROPERTY TYPE: SECURITIES				P	04/25/2008	06/12/2009
112.00		154.00					-42.00	
TOTAL GAIN(LOSS)							-128,944.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INTEREST	9.	9.
ALLERGAN INC	39.	39.
AMERICA MOVIL SA	158.	158.
CME GROUP INC COM	319.	319.
CARNIVAL CORP PAIRED CTF 1 COM	172.	172.
COLUMBIA TOTAL RETURN BOND FUND CLASS Z	3,706.	3,706.
COLUMBIA HIGH INCOME FUND CLASS Z SHARES	655.	655.
COLUMBIA INTERMEDIATE MUNICIPAL BOND FUN	2,125.	4.
CORNING INC	23.	23.
COSTCO WHOLESALE CORP	62.	62.
EXPEDITORS INT'L OF WA. INC	82.	82.
INFOSYS TECHNOLOGIES SP ADR ISIN #US4567	59.	59.
ISHARES RUSSELL MIDCAP INDEX FUND	691.	691.
ISHARES S&P SMALLCAP 600 INDEX FUND	334.	334.
MASTERCARD INC	29.	29.
MOSAIC CO COM	8.	8.
PIMCO TOTAL RETURN FUND INSTL	3,461.	3,461.
PIMCO FOREIGN BOND FUND UNHEDGED INSTL C	1,235.	1,235.
PIMCO COMMODITY REALRETURN STRATEGY FUND	80.	80.
T ROWE PRICE GROUP INC COM	195.	195.
QUALCOMM INC	166.	166.
THORNBURG INTL VALUE FUND CL I	2,524.	2,524.
VANGUARD INTL EQUITY INDEX FDS VANGUARD	1,177.	1,177.
BANK OF AMERICA MONEY MARKET SAVINGS	422.	422.
ALCON INC COM	259.	259.
TOTAL	17,990.	15,869.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOSTER LAW GROUP	6,066.			6,066.
TOTALS	6,066.	NONE	NONE	6,066.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	2,500.			2,500.
TOTALS	2,500.	NONE	NONE	2,500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES BANK OF AMERICA	4,686.	4,686.
TOTALS	4,686.	4,686.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	46.	46.
EXCISE TAX - PRIOR YEAR	15,500.	
FEDERAL ESTIMATES - INCOME	500.	
FOREIGN TAXES ON QUALIFIED FOR	423.	423.
FOREIGN TAXES ON NONQUALIFIED	42.	42.
TOTALS	16,511.	511.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
IRS USER FEE - 1023	750.		750.
OTHER INVESTMENT FEE	5.	5.	
TOTALS	755.	5.	750.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
NET ROUNDING ADJUSTMENT		1.
	TOTAL	1.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

WA

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
JUDY KAUSER
ADDRESS:
2825 96TH AVE NE
CLYDE HILL, WA 98004-1710
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
NICK KAUSER
ADDRESS:
2825 96TH AVE NE
CLYDE HILL, WA 98004-1710
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

JUDY AND NICK KAUSER FOUNDATION 26-1422704
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MERCY CORPS
ADDRESS:
3015 SW FIRST AVENUE
PORTLAND, OR 97201
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 750.

RECIPIENT NAME:
INTERNATIONAL RESCUE
COMMITTEE INC
ADDRESS:
122 EAST 42ND STREET
NEW YORK, NY 10168-1289
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
COVENANT HOUSE
ADDRESS:
5 PENN PLAZA
NEW YORK, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
UNICEF
ADDRESS:
125 MAIDEN LANE, 10TH FLOOR
NEW YORK, NY 10038
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
CORPORATION OF THE
CATHOLIC ARCHBISHOP
ADDRESS:
907 TERRY AVE
SEATTLE, WA 98104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
CHILDREN INTERNATIONAL
ADDRESS:
2000 EAST RED BRIDGE ROAD
KANSAS CITY, KS 64131
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 1,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNITED STATES ASSOCIATION
FOR UNHCR
ADDRESS:
1775 K STREET, NW
WASHINGTON, DC 20006
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 300.

RECIPIENT NAME:
CENTRAL ASIA INSTITUTE
ADDRESS:
PO BOX 7209
BOZEMAN, MT 59771
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
MISSIONARIES OF AFRICA
ADDRESS:
1622 21ST NW
WASHINGTON, DC 20009
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 500.

JUDY AND NICK KAUSER FOUNDATION 26-1422704

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CARE
ADDRESS:
151 ELLIS ST NE
ATLANTA, GA 30303-2420
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 500.

TOTAL GRANTS PAID: 12,000.

JUDY AND NICK KAUSER FOUNDATION (73-02-200-1349851)
26-1422704
Balance Sheet
6/30/2009

Cusip	Asset	Units	Basis	Market Value
018490102	ALLERGAN INC	168.000	9,303 84	7,993.44
023135106	AMAZON COM INC	96.000	7,153 40	8,031.36
02364W105	AMERICA MOVIL S A B DE C V	248 000	13,612.88	9,602 56
037604105	APOLLO GROUP INC	156.000	11,037 00	11,094.72
037833100	APPLE INC	78.000	10,975.21	11,109 54
12572Q105	CME GROUP INC	33 000	12,579.07	10,266.96
143658300	CARNIVAL CORP	253.000	7,054.11	6,519 81
151020104	CELGENE CORP	219 000	12,181.33	10,476 96
19765H495	COLUMBIA HIGH INCOME FUND	1,122.754	7,500.00	7,758.23
22160K105	COSTCO WHSL CORP NEW	142.000	7,777.34	6,500 76
222816100	COVANCE INC	152 000	9,561.59	7,478 40
302130109	EXPEDITORS INTL WASHINGTON INC	225 000	9,832.07	7,501 50
30249U101	FMC TECHNOLOGIES INC	198 000	5,961.48	7,440 84
336433107	FIRST SOLAR INC	56 000	12,531.14	9,083.20
36467W109	GAMESTOP CORP	337.000	9,004.36	7,417 37
375558103	GILEAD SCIENCES INC	221.000	10,930.36	10,351 64
38259P508	GOOGLE INC	23.000	12,441.34	9,696 57
452327109	ILLUMINA INC	191.000	4,598.40	7,437 54
46120E602	INTUITIVE SURGICAL INC	52.000	9,902 60	8,510.32
464287499	ISHARES RUSSELL MIDCAP INDEX	525.000	50,023 89	34,392 75
464287804	ISHARES S&P SMALLCAP 600 INDEX	500.000	30,007.75	22,215 00
57636Q104	MASTERCARD INC	47.000	9,740 04	7,863.57
58405U102	MEDCO HLTH SOLUTIONS INC	172 000	8,730.60	7,844.92
61945A107	MOSAIC CO	160 000	6,321 30	7,088 00
693390700	PIMCO TOTAL RETURN FUND	16,256.158	165,000 00	169,876 85
722005220	PIMCO FOREIGN BOND FUND	873 362	10,000.00	7,860.26
722005667	PIMCO COMMODITY REALRETURN	870 827	6,000 00	6,217.70
74144T108	PRICE T ROWE GROUP INC	248.000	10,500 41	10,334.16
747525103	QUALCOMM INC	211 000	9,027.41	9,537.20
760975102	RESEARCH IN MOTION LTD	132.000	11,610.11	9,383 88
790849103	ST JUDE MED INC	206.000	7,202.89	8,466 60
855030102	STAPLES INC	398 000	8,102.95	8,031 64
885215566	THORNBURG INTL VALUE FUND	4,870 130	150,000 00	103,198 05
922042858	VANGUARD INTL EQUITY INDEX FDS	900.000	20,340.00	28,638 00
H01301102	ALCON INC	66 000	9,040.51	7,663 92
N72482107	QIAGEN N V	348.000	5,590 28	6,469 32
	Cash/Cash Equivalent	16,785 080	16,785 08	16,785.08
		Totals.	717,960 74	636,138 62