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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

OMB No 1545-0052

2008

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

For calendar year 2008, or tax year beginning 09/01, 2008, and ending 08/31, 2009
G Check all that apply Initial return Final return Amended return Address change Name changeUse the IRS
label.
Otherwise,
print
or type
See Specific
Instructions.

Name of foundation

BUNDY FOUNDATION - FOUNDATION 22114739

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

P O BOX 45174

City or town, state, and ZIP code

SAN FRANCISCO, CA 94145-0174

A Employer identification number

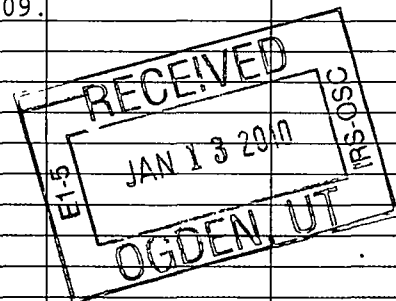
94-6659802

B Telephone number (see page 10 of the instructions)

(949) 553-7177

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: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,640,168.
J Accounting method: ☒ 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))

	(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 (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	279,145.	279,109.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-55,760.			
b Gross sales price for all assets on line 6a	591,260.			
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)	14,409.			STMT 2
12 Total Add lines 1 through 11	237,794.	279,109.		
13 Compensation of officers, directors, trustees, etc.	96,364.	72,273.		24,091.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	1,300.	NONE	NONE	1,300.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	4,374.	3,020.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 5	10.			10.
24 Total operating and administrative expenses. Add lines 13 through 23	102,048.	75,293.	NONE	25,401.
25 Contributions, gifts, grants paid	466,813.			466,813.
26 Total expenses and disbursements Add lines 24 and 25	568,861.	75,293.	NONE	492,214.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	-331,067.			
b Net investment income (if negative, enter -0-)		203,816.		
c Adjusted net income (if negative, enter -0-)				



For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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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		986,923.	838,034.	838,034.
	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) . STMT 6 .		2,672,855.	2,585,731.	2,354,339.
		c Investments - corporate bonds (attach schedule) . STMT 7 .		2,354,273.	1,852,508.	1,686,687.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule) STMT 8 .		3,357,746.	3,764,496.	2,761,108.
	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)		9,371,797.	9,040,769.	7,640,168.	
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. ▶ ☒					
	27	Capital stock, trust principal, or current funds		9,371,797.	9,040,769.	
	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)		9,371,797.	9,040,769.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		9,371,797.	9,040,769.		

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	9,371,797.
2	Enter amount from Part I, line 27a	2	-331,067.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	39.
4	Add lines 1, 2, and 3	4	9,040,769.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,040,769.

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) FMV 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	-55,760.	
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	505,060.	9,995,501.	0.05052873288
2006	444,829.	10,666,919.	0.04170173224
2005	492,638.	9,958,740.	0.04946790457
2004	491,179.	9,969,803.	0.04926667057
2003	526,949.	9,943,737.	0.05299305482
2 Total of line 1, column (d)			2 0.24395809508
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 0.04879161902
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 7,311,422.
5 Multiply line 4 by line 3			5 356,736.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,038.
7 Add lines 5 and 6			7 358,774.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 492,214.

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 ☒ and enter 1% of Part I, line 27b	1	2,038.
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	2,038.
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	2,038.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	2,708.
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	2,708.
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	670.
11	Enter the amount of line 10 to be Credited to 2009 estimated tax ▶ 670. Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ _____ STMT 10		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? 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 ▶ N/A				
14	The books are in care of ▶ UNION BANK Telephone no ▶ (949) 553-7177			
Located at ▶ PO BOX 45174, SAN FRANCISCO, CA ZIP + 4 ▶ 94101				
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.

	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	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?	☐ 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

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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 ☒ 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)? ☐ Yes ☒ No

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? ☐ Yes ☒ No

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? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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 12		96,364.	-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
SEE STATEMENT 13		NONE	NONE	NONE

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

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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
SEE STATEMENT 14		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	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	6,203,568.
b	Average of monthly cash balances	1b	1,219,195.
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	7,422,763.
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	7,422,763.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	111,341.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,311,422.
6	Minimum investment return. Enter 5% of line 5	6	365,571.

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	365,571.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,038.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,038.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	363,533.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	363,533.
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	363,533.

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	492,214.
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	492,214.
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	2,038.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	490,176.

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 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				363,533.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			466,813.	
b Total for prior years 20____, 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	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 492,214.				
a Applied to 2007, but not more than line 2a			466,813.	
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				25,401.
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))	NONE			NONE
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				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009.				338,132.
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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2008	(b) 2007	(c) 2006	(d) 2005	

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 ☒ 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 18				
Total			3a	466,813.
b Approved for future payment				
Total			3b	

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)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					42,245.	
1,565.00		500. AMERICAN INTL GROUP INC PROPERTY TYPE: SECURITIES 16,648.00				P	12/20/2006	09/16/2008
							-15,083.00	
1,113.00		535. AMERICAN INTL GROUP INC PROPERTY TYPE: SECURITIES 13,285.00				P	08/12/1994	09/17/2008
							-12,172.00	
11,270.00		1000. MACYS INC COM PROPERTY TYPE: SECURITIES 20,620.00				P	06/23/2008	04/09/2009
							-9,350.00	
26,941.00		989. MORGAN STANLEY PROPERTY TYPE: SECURITIES 59,401.00				P	12/20/2006	06/17/2009
							-32,460.00	
250,000.00		250000. PEPSI BOTTLING PROPERTY TYPE: SECURITIES 252,560.00		5.625% 2/1		P	03/31/2006	02/17/2009
							-2,560.00	
8,112.00		1600. SPRINT NEXTEL CORP PROPERTY TYPE: SECURITIES 35,279.00				P	05/29/2007	06/17/2009
							-27,167.00	
14.00		.505 TIME WARNER CABLE INC PROPERTY TYPE: SECURITIES 22.00				P	06/23/2008	04/17/2009
							-8.00	
250,000.00		250000. TRIBUNE CO DFLT PROPERTY TYPE: SECURITIES 250,000.00		0.001% 12/0		P	12/03/1998	12/08/2008
-250000.00		250000. TRIBUNE CO DFLT PROPERTY TYPE: SECURITIES -250000.00		0.001% 12/0		P	12/03/1998	12/08/2008
250,000.00		250000. US BANCORP NTS PROPERTY TYPE: SECURITIES 249,205.00		5.300% 4/2		P	05/11/2006	04/28/2009
							795.00	

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)	
TOTAL GAIN (LOSS)							----- -55,760. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	28,491.	28,491.
NONTAXABLE DIVIDENDS	36.	
DOMESTIC DIVIDENDS	83,639.	83,639.
OTHER INTEREST	8,762.	8,762.
CORPORATE INTEREST	129,609.	129,609.
FOREIGN INTEREST	9,900.	9,900.
NONQUALIFIED FOREIGN DIVIDENDS	927.	927.
NONQUALIFIED DOMESTIC DIVIDENDS	17,781.	17,781.
TOTAL	279,145.	279,109.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX REFUND	14,409.

TOTALS	14,409.
	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,300.			1,300.
TOTALS	1,300.	NONE	NONE	1,300.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	345.	345.
FEDERAL ESTIMATES - PRINCIPAL	1,354.	
FOREIGN TAXES ON QUALIFIED FOR	2,603.	2,603.
FOREIGN TAXES ON NONQUALIFIED	72.	72.
	-----	-----
TOTALS	4,374.	3,020.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
CA STATE FILING FEE	10.	10.
	-----	-----
TOTALS	10.	10.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
CORP STOCK	2,672,855.	2,585,731.	2,354,339.
SEE ATTACHED ASSET STMT			
TOTALS	2,672,855. =====	2,585,731. =====	2,354,339. =====

BUNDY FOUNDATION - FOUNDATION 22114739

94-6659802

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
CORPORATE OBLIGATION SEE ATTACHED ASSET STMT	2,354,273.	1,852,508.	1,686,687.
TOTALS	2,354,273. =====	1,852,508. =====	1,686,687. =====

BUNDY FOUNDATION - FOUNDATION 22114739

94-6659802

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	----
MUTUAL FUND	C	3,357,746.	3,764,496.	2,761,108.
SEE ATTACHED ASSET STMT	C			
TOTALS		3,357,746.	3,764,496.	2,761,108.
		=====	=====	=====

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

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND INCOME TIMING DIFF	39.

TOTAL	39.
	=====

BUNDY FOUNDATION - FOUNDATION 22114739

94-6659802

STATE(S) WHERE THE FOUNDATION IS REGISTERED

=====

CA

STATEMENT 10

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT
=====

THIS QUESTION DOES NOT APPLY. THE FOUNDATION DOES NOT HAVE ANY
UNDISTRIBUTED INCOME FROM PRIOR YEARS.

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

OFFICER NAME:

UNION BANK

ADDRESS:

PO BOX 45174

SAN FRANCISCO, CA 94145-0174

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20

COMPENSATION 64,241.

OFFICER NAME:

DOUGLAS NOSEWORTHY

ADDRESS:

6239 E. 5TH STREET

LONG BEACH, CA 90803

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20

COMPENSATION 32,123.

TOTAL COMPENSATION:

96,364.

=====

BUNDY FOUNDATION - FOUNDATION 22114739

94-6659802

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:
NONE

STATEMENT 13

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:
NONE

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	5,811,901.	1,132,935.	
FEBRUARY	5,223,419.	1,312,831.	
MARCH	5,496,257.	1,330,311.	
APRIL	5,661,052.	1,611,478.	
MAY	5,920,301.	1,608,083.	
JUNE	6,261,592.	1,299,650.	
JULY	6,632,586.	1,297,397.	
AUGUST	6,802,134.	838,034.	
SEPTEMBER	7,605,658.	1,006,469.	
OCTOBER	6,586,775.	1,028,731.	
NOVEMBER	6,279,845.	1,033,308.	
DECEMBER	6,161,299.	1,131,111.	
	-----	-----	-----
TOTAL	74,442,819.	14,630,338.	
	=====	=====	=====
AVERAGE FMV	6,203,568.	1,219,195.	
	=====	=====	=====

=====

RECIPIENT NAME:

THE SALK INSTITUTE FOR
BIOLOGICAL STUDIES

ADDRESS:

P. O. BOX 85800
SAN DIEGO, CA 92186-5800

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:

BRAILLE INSTITUTE
ATTN: RICHARD PATTERSON

ADDRESS:

741 N. VERMONT AVENUE
LOS ANGELES, CA 90029-3514

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 13,363.

RECIPIENT NAME:

HOUSE EAR INSTITUTE

ADDRESS:

2100 WEST THIRD STREET
LOS ANGELES, CA 90057

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 100,000.

=====

RECIPIENT NAME:

BLIND CHILDREN'S CENTER

ADDRESS:

4120 MARATHON STREET

LOS ANGELES, CA 90029

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 23,383.

RECIPIENT NAME:

JULES STEIN EYE INSTITUTE

ADDRESS:

100 STEIN OKAZA - UCLA

LOS ANGELES, CA 90095-7000

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:

GOODWILL INDUSTRIES OF

ORANGE COUNTY

ADDRESS:

410 NORTH FAIRVIEW

SANTA ANA, CA 92703

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 16,704.

=====

RECIPIENT NAME:
EASTER SEALS SOUTHERN
CALIFORNIA, INC.
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 13,363.

RECIPIENT NAME:
THE SCRIPPS RESEARCH
INSTITUTE
ADDRESS:
10550 NORTH TORREY PINES
LA JOLLA, CA 92037
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 100,000.

TOTAL GRANTS PAID: 466,813.
=====

94-6659802

JSA
8F0971 1 000

94-6659802

JSA
8F0970 1 000

FEDERAL CAPITAL GAIN DIVIDENDS
=====LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

LONG-TERM 15% CAPITAL GAIN DIVIDENDS

42,245.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

42,245.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

42,245.00

=====



Holdings - Reporting as of Trade Date

Account: 22114739 - BUNDY FOUNDATION - FOUNDATION

As of: 31-Aug-2009

Pending Transactions Included

Asset Type	CUSIP	Asset Name	Shares / Units	Cost Basis	Market Value	Net Unrealized Gain/Loss
Cash & Cash Equivalents		CASH	673,333.6400	\$673,333.64 USD	\$673,333.64 USD	\$0.00 USD
Cash & Cash Equivalents		CASH	-673,333.6400	(\$673,333.64) USD	(\$673,333.64) USD	\$0.00 USD
Cash & Cash Equivalents	71599A1A3	TRUST MONEY MKT ACCT	164,700.3900	\$164,700.39 USD	\$164,700.39 USD	\$0.00 USD
Cash & Cash Equivalents	71599A1A3	TRUST MONEY MKT ACCT	673,333.6400	\$673,333.64 USD	\$673,333.64 USD	\$0.00 USD
Mutual Funds/Commingled Funds	464287705	CEF ISHARES S&P MIDCAP 400 VAL F	2,327.0000	\$123,941.24 USD	\$139,829.43 USD	\$15,888.19 USD
Mutual Funds/Commingled Funds	256206103	DODGE & COX INTL STOCK FD #1048	14,944.0000	\$694,937.84 USD	\$446,377.28 USD	(\$248,560.56) USD
Mutual Funds/Commingled Funds	277905642	EATON VANCE LARGE CAP VAL CL I #223	9,564.0000	\$199,852.65 USD	\$148,050.72 USD	(\$51,801.93) USD
Mutual Funds/Commingled Funds	47803U699	HANCOCK J RAINIER GROWTH CL I #3343	10,884.0000	\$250,612.20 USD	\$170,661.12 USD	(\$79,951.08) USD
Mutual Funds/Commingled Funds	431114305	HIGHMARK BOND FID #489	10,000.0000	\$105,600.00 USD	\$109,100.00 USD	\$3,500.00 USD
Mutual Funds/Commingled Funds	431112341	HIGHMARK INTL OPPORTUNITIES F #2211	40,000.0000	\$384,800.00 USD	\$247,600.00 USD	(\$137,200.00) USD
Mutual Funds/Commingled Funds	431112101	HIGHMARK SMALL CAP VALUE FID #148	38,295.0000	\$721,477.80 USD	\$382,950.00 USD	(\$338,527.80) USD
Mutual Funds/Commingled Funds	431114677	HIGHMARK VALUE MOMENTUM FID #871	11,073.0000	\$200,226.13 USD	\$139,630.53 USD	(\$60,595.60) USD
Mutual Funds/Commingled Funds	464287648	ISHARES RUSSELL 2000 GRWTH IDX	1,000.0000	\$82,406.80 USD	\$61,680.00 USD	(\$20,726.80) USD



Holdings - Reporting as of Trade Date
Account: 22114739 - BUNDY FOUNDATION - FOUNDATION

As of: 31-Aug-2009

Pending Transactions Included

Asset Type	CUSIP	Asset Name	Shares / Units	Cost Basis	Market Value	Net Unrealized Gain/Loss
Mutual Funds/ Commingled Funds	464287606	ISHARES S&P MIDCAP 400 GROWTH F	2,135.0000	\$123,806.15 USD	\$148,531.95 USD	\$24,725.80 USD
Mutual Funds/ Commingled Funds	55273E848	MFS INTL GROWTH FD CL I #886	7,550.0000	\$200,489.09 USD	\$159,229.50 USD	(\$41,259.59) USD
Mutual Funds/ Commingled Funds	704329200	PAY & RYG SHORT BOND FD #972	15,097.0000	\$149,252.54 USD	\$151,875.82 USD	\$2,623.28 USD
Mutual Funds/ Commingled Funds	693390841	PIMCO HIGH YIELD INSTL #108	13,815.0000	\$124,658.27 USD	\$112,454.10 USD	(\$12,204.17) USD
Mutual Funds/ Commingled Funds	741479109	ROWE T PRICE GROWTH STOCK FD #40	7,696.0000	\$250,538.41 USD	\$185,088.80 USD	(\$65,449.61) USD
Mutual Funds/ Commingled Funds	922031836	VNGRD SHORT-TERM CORP ADM FD #539	15,081.0000	\$151,897.04 USD	\$158,048.88 USD	\$6,151.84 USD
Equities	88579Y101	3M CO	692.0000	\$60,404.68 USD	\$49,893.20 USD	(\$10,511.48) USD
Equities	013817101	ALCOA INC	500.0000	\$15,254.55 USD	\$6,025.00 USD	(\$9,229.55) USD
Equities	020002101	ALLSTATE CORP	1,537.0000	\$31,401.97 USD	\$45,172.43 USD	\$13,770.46 USD
Equities	031162100	AMGEN INC	1,000.0000	\$49,109.10 USD	\$59,780.00 USD	\$10,670.90 USD
Equities	032654105	ANALOG DEVICES INC	1,000.0000	\$33,075.00 USD	\$28,250.00 USD	(\$4,825.00) USD
Equities	038222105	APPLIED MATLS INC	2,000.0000	\$36,773.60 USD	\$26,360.00 USD	(\$10,413.60) USD
Equities	052800109	AUTOLIV INC	249.0000	\$14,616.30 USD	\$7,985.43 USD	(\$6,630.87) USD
Equities	053611109	AVERY DENNISON CORP	601.0000	\$38,313.75 USD	\$18,570.90 USD	(\$19,742.85) USD
Equities	057224107	BAKER HUGHES INC	400.0000	\$34,748.00 USD	\$13,780.00 USD	(\$20,968.00) USD
Equities	060505104	BANK AMER CORP	1,200.0000	\$21,680.17 USD	\$21,108.00 USD	(\$572.17) USD
Equities	075887109	BECTON DICKINSON & CO	150.0000	\$9,264.00 USD	\$10,443.00 USD	\$1,179.00 USD



Holdings - Reporting as of Trade Date
Account 22114739 - BUNDY FOUNDATION - FOUNDATION

As of: 31-Aug-2009

Pending Transactions Included

Asset Type	CUSIP	Asset Name	Shares / Units	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	055622104	BP PLC ADR	1,054.0000	\$73,149.01 USD	\$54,228.30 USD	(\$18,920.71) USD
Equities	166764100	CHEVRON CORP. COMMON STOCK	1,000.0000	\$21,380.00 USD	\$69,940.00 USD	\$48,560.00 USD
Equities	191216100	COCA-COLA CO	630.0000	\$32,873.40 USD	\$30,725.10 USD	(\$2,148.30) USD
Equities	205887102	CONAGRA FOODS INC	2,500.0000	\$62,013.00 USD	\$51,325.00 USD	(\$10,688.00) USD
Equities	20825C104	CONOCOPHILLIPS COM	171.0000	\$1,836.15 USD	\$7,700.13 USD	\$5,863.98 USD
Equities	244199105	DEERE & CO	800.0000	\$31,917.12 USD	\$34,880.00 USD	\$2,962.88 USD
Equities	24702R101	DELL INC COM	1,707.0000	\$44,586.84 USD	\$27,021.81 USD	(\$17,565.03) USD
Equities	260543103	DOW CHEM CO	1,700.0000	\$68,420.75 USD	\$36,193.00 USD	(\$32,227.75) USD
Equities	263534109	DU PONT E I DE NEMOURS & CO	500.0000	\$23,035.00 USD	\$15,965.00 USD	(\$7,070.00) USD
Equities	30231G102	EXXON MOBIL CORP	500.0000	\$7,565.00 USD	\$34,575.00 USD	\$27,010.00 USD
Equities	337738108	FISERV INC	900.0000	\$38,214.09 USD	\$43,425.00 USD	\$5,210.91 USD
Equities	345838106	FOREST LABS INC	500.0000	\$16,251.00 USD	\$14,635.00 USD	(\$1,616.00) USD
Equities	364730101	GANNETT INC	1,041.0000	\$57,005.16 USD	\$8,994.24 USD	(\$48,010.92) USD
Equities	369604103	GENERAL ELEC CO	2,146.0000	\$17,128.65 USD	\$29,829.40 USD	\$12,700.75 USD
Equities	370334104	GENERAL MLS INC	1,668.0000	\$47,429.58 USD	\$99,629.64 USD	\$52,200.06 USD
Equities	37733W105	GLAXOSMITHKLINE PLC ADR	757.0000	\$39,279.75 USD	\$29,598.70 USD	(\$9,681.05) USD
Equities	38141G104	GOLDMAN SACHS GROUP INC	200.0000	\$31,392.00 USD	\$33,092.00 USD	\$1,700.00 USD
Equities	416515104	HARTFORD FINL SVCS GROUP INC	500.0000	\$34,135.00 USD	\$11,860.00 USD	(\$22,275.00) USD
Equities	437076102	HOME DEPOT INC	1,926.0000	\$66,455.67 USD	\$52,560.54 USD	(\$13,895.13) USD



Holdings - Reporting as of Trade Date
Account: 22114739 - BUNDY FOUNDATION - FOUNDATION

As of: 31-Aug-2009

Pending Transactions Included

Asset Type	CUSIP	Asset Name	Shares / Units	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	458140100	INTEL CORP	1,000.0000	\$19,380.00 USD	\$20,320.00 USD	\$940.00 USD
Equities	459200101	INTERNATIONAL BUSINESS MACHS CORP	700.0000	\$64,695.75 USD	\$82,635.00 USD	\$17,939.25 USD
Equities	460146103	INTERNATIONAL PAPER CO	1,000.0000	\$32,110.00 USD	\$22,950.00 USD	(\$9,160.00) USD
Equities	478160104	JOHNSON & JOHNSON	1,439.0000	\$84,958.56 USD	\$86,973.16 USD	\$2,014.60 USD
Equities	478366107	JOHNSON CTLS INC	1,000.0000	\$27,881.10 USD	\$24,770.00 USD	(\$3,111.10) USD
Equities	46625H100	JPMORGAN CHASE & CO	1,086.0000	\$18,752.58 USD	\$47,197.56 USD	\$28,444.98 USD
Equities	494368103	KIMBERLY CLARK CORP	1,000.0000	\$61,580.00 USD	\$60,460.00 USD	(\$1,120.00) USD
Equities	500255104	KOHL'S CORP	1,000.0000	\$43,380.00 USD	\$51,590.00 USD	\$8,210.00 USD
Equities	532457108	LILLY ELI & CO	600.0000	\$31,668.00 USD	\$20,076.00 USD	(\$11,592.00) USD
Equities	532716107	LIMITED BRANDS INC	1,000.0000	\$18,190.00 USD	\$14,920.00 USD	(\$3,270.00) USD
Equities	548661107	LOWES COS INC	1,114.0000	\$35,659.14 USD	\$23,951.00 USD	(\$11,708.14) USD
Equities	59156R108	METLIFE INC COM	500.0000	\$28,115.00 USD	\$18,880.00 USD	(\$9,235.00) USD
Equities	594918104	MICROSOFT CORP	1,500.0000	\$40,260.00 USD	\$36,975.00 USD	(\$3,285.00) USD
Equities	654902204	NOKIA CORP SPNSRD ADR	2,000.0000	\$43,142.40 USD	\$28,020.00 USD	(\$15,122.40) USD
Equities	666807102	NORTHROP GRUMMAN CORP	1,000.0000	\$68,043.44 USD	\$48,810.00 USD	(\$19,233.44) USD
Equities	701094104	PARKER HANNIFIN CORP	933.0000	\$61,985.53 USD	\$45,399.78 USD	(\$16,585.75) USD
Equities	717081103	PFIZER INC	2,800.0000	\$15,316.00 USD	\$46,760.00 USD	\$31,444.00 USD



Holdings - Reporting as of Trade Date
Account: 22114739 - BUNDY FOUNDATION - FOUNDATION

As of: 31-Aug-2009

Pending Transactions Included

Asset Type	CUSIP	Asset Name	Shares / Units	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	723484101	PINNACLE WEST CAP CORP	1,500.0000	\$63,538.65 USD	\$49,365.00 USD	(\$14,173.65) USD
Equities	74834L100	QUEST DIAGNOSTICS INC	1,497.0000	\$53,172.44 USD	\$80,778.12 USD	\$27,605.68 USD
Equities	754907103	RAYONIER INC (REIT)	400.0000	\$17,920.00 USD	\$17,180.00 USD	(\$740.00) USD
Equities	803111103	SARA LEE CORP	1,000.0000	\$12,640.00 USD	\$9,690.00 USD	(\$2,950.00) USD
Equities	80589M102	SCANA CORP NEW	1,000.0000	\$38,495.00 USD	\$34,680.00 USD	(\$3,815.00) USD
Equities	85590A401	STARWOOD HOTELS & RESORTS WORLDWIDE	1,200.0000	\$54,360.96 USD	\$35,736.00 USD	(\$18,624.96) USD
Equities	871503108	SYMANTEC CORP	3,153.0000	\$61,641.15 USD	\$47,673.36 USD	(\$13,967.79) USD
Equities	89417E109	THE TRAVELERS COS INC COM	867.0000	\$47,035.34 USD	\$43,714.14 USD	(\$3,321.20) USD
Equities	88732J207	TIME WARNER CABLE INC	125.0000	\$5,427.83 USD	\$4,615.00 USD	(\$812.83) USD
Equities	887317303	TIME WARNER INC	500.0000	\$16,540.24 USD	\$13,955.00 USD	(\$2,585.24) USD
Equities	91913Y100	VALERO ENERGY CORP COM	1,200.0000	\$88,480.92 USD	\$22,488.00 USD	(\$65,992.92) USD
Equities	92343V104	VERIZON COMMUNICATIONS	2,418.0000	\$65,095.34 USD	\$75,054.72 USD	\$9,959.38 USD
Equities	931142103	WAL MART STORES INC	2,061.0000	\$96,413.48 USD	\$104,843.07 USD	\$8,429.59 USD
Equities	94106L109	WASTE MGMT INC DEL	2,373.0000	\$87,792.84 USD	\$71,023.89 USD	(\$16,768.95) USD
Equities	949746101	WELLS FARGO & CO COM	600.0000	\$14,418.00 USD	\$16,512.00 USD	\$2,094.00 USD



Holdings - Reporting as of Trade Date
Account: 22114739 - BUNDY FOUNDATION - FOUNDATION

As of: 31-Aug-2009

Pending Transactions Included

Asset Type	CUSIP	Asset Name	Shares / Units	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	976657106	WISCONSIN ENERGY CORP	600.0000	\$28,339.02 USD	\$27,282.00 USD	(\$1,057.02) USD
Equities	984332106	YAHOO INC	1,200.0000	\$27,936.00 USD	\$17,532.00 USD	(\$10,404.00) USD
Equities	98956P102	ZIMMER HLDGS INC COM	591.0000	\$52,658.10 USD	\$27,983.85 USD	(\$24,674.25) USD
Corporate Obligations	172967AZ4	CITIGROUP INC NTS 7.250% 10/01/10	400,000.0000	\$397,936.00 USD	\$401,080.00 USD	\$3,144.00 USD
Corporate Obligations	22541LAH6	CSFB USA INC NTS 5.500% 8/15/13	200,000.0000	\$197,492.00 USD	\$214,130.00 USD	\$16,638.00 USD
Corporate Obligations	532457AU2	ELI LILLY & CO 6.000% 3/15/12	200,000.0000	\$204,126.00 USD	\$221,188.00 USD	\$17,062.00 USD
Corporate Obligations	494368AR4	KIMBERLY CLARK CORP 5.625% 2/15/12	200,000.0000	\$200,550.00 USD	\$213,370.00 USD	\$12,820.00 USD
Corporate Obligations	822582AB8	SHELL INTL FIN 4.950% 3/22/12	200,000.0000	\$195,200.00 USD	\$216,452.00 USD	\$21,252.00 USD
Corporate Obligations	89604KAN8	TRIBUNE CO DFLT 0.001% 12/08/08	250,000.0000	\$250,000.00 USD	\$2.50 USD	(\$249,997.50) USD
Corporate Obligations	949748AE7	WELLS FARGO BANK 7.550% 6/21/10	400,000.0000	\$407,204.00 USD	\$420,464.00 USD	\$13,260.00 USD
Subtotals						
Cash & Cash Equivalents				\$838,034.03 USD	\$838,034.03 USD	\$0.00 USD
Mutual Funds/ Commingled Funds				\$3,764,496.16 USD	\$2,761,108.13 USD	(\$1,003,388.03) USD
Equities				\$2,585,731.10 USD	\$2,354,339.47 USD	(\$231,391.63) USD
Corporate Obligations				\$1,852,508.00 USD	\$1,686,686.50 USD	(\$165,821.50) USD
Totals				\$9,040,769.29 USD	\$7,640,168.13 USD	(\$1,400,601.16) USD