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Form **990-PF****Return of Private Foundation**  
**or Section 4947(a)(1) Nonexempt Charitable Trust**  
**Treated as a Private Foundation**

OMB No 1545-0052

**2008**Department of the Treasury  
Internal Revenue Service

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 10/01/08, and ending 9/30/09

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

<b>Use the IRS label.</b> <b>Otherwise, print or type.</b> <b>See Specific Instructions.</b>	Name of foundation <b>PFUNDT FOUNDATION</b>		<b>A Employer identification number</b> <b>23-6442007</b>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>3111 OLD LINCOLN HIGHWAY</b>		<b>B Telephone number (see page 10 of the instructions)</b> <b>215-357-5500</b>
	City or town, state, and ZIP code <b>TREVOSE PA 19053</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
	<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 2,357,771</b>		<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

**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 pg 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)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	66,760	66,760	66,760	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-44,604			
b Gross sales price for all assets on line 6a 814,814				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & 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	22,156	66,760	66,760	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 1	2,095	2,095		
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 2	1,457			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att. sch) STMT 3	15,545	15,545		
24 Total operating and administrative expenses. Add lines 13 through 23	19,097	17,640		0
25 Contributions, gifts, grants paid	89,355			89,355
26 Total expenses and disbursements. Add lines 24 and 25	108,452	17,640	0	89,355
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses & disbursements	-86,296			
b Net investment income (if negative, enter -0-)		49,120		
c Adjusted net income (if negative, enter -0-)			66,760	

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

Form **990-PF** (2008)

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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		5,547	5,091	5,090
	2	Savings and temporary cash investments		624,761	167,292	167,292
	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 (att. schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule) STMT 4	220,283			
	b	Investments—corporate stock (attach schedule) SEE STMT 5	1,392,892	1,549,035	1,485,121	
	c	Investments—corporate bonds (attach schedule) SEE STMT 6	170,334	628,540	692,301	
	11	Investments—land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach sch) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule) SEE STATEMENT 7	23,750				
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation (attach sch) ▶					
15	Other assets (describe ▶ SEE STATEMENT 8 )	6,654	7,967	7,967		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,444,221	2,357,925	2,357,771		
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)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	136,465	136,465		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	2,307,756	2,221,460		
	30	Total net assets or fund balances (see page 17 of the instructions)	2,444,221	2,357,925		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,444,221	2,357,925		

## 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	2,444,221
2	Enter amount from Part I, line 27a	2	-86,296
3	Other increases not included in line 2 (itemize)▶	3	
4	Add lines 1, 2, and 3	4	2,357,925
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	2,357,925

**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 ATTACHMENT 1	P	VARIOUS	VARIOUS
b	APPLE INC.	P	VARIOUS	9/08/09
c	NIKE INC	P	VARIOUS	9/14/09
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 721,581		782,381	-60,800
b 49,128		23,674	25,454
c 44,105		53,363	-9,258
d			
e			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-60,800
b			25,454
c			-9,258
d			
e			

  

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	2	-44,604
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	151,150	2,817,153	0.053653
2006	154,286	2,872,164	0.053718
2005	136,158	2,686,245	0.050687
2004	138,505	2,587,547	0.053528
2003	171,805	2,558,131	0.067160

  

2 Total of line 1, column (d)	2	0.278746
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	0.055749
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	2,139,863
5 Multiply line 4 by line 3	5	119,295
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	491
7 Add lines 5 and 6	7	119,786
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	89,355

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter. (attach copy of ruling letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	982
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	982
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	982
<b>6</b>	<b>Credits/Payments:</b>		
<b>a</b>	2008 estimated tax payments and 2007 overpayment credited to 2008	<b>6a</b>	1,480
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	1,480
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	498
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2009 estimated tax</b> 498 <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
<b>6</b> 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	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ PA		
<b>b</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	
<b>9</b> 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
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ► N/A	13	X	
14	The books are in care of ► FOUNDATION MANAGER 3111 OLD LINCOLN HIGHWAY Located at ► TREVOSE, PA	Telephone no. ► 215-357-5500 ZIP+4 ► 19053		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <input type="checkbox"/>	
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?	1b	
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)).	1c	X
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20	2b	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
		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)? ☐ N/A **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? ☐ N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

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

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? ☐ N/A **7b**

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (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
G. NELSON PFUNDT C/O FOUNDATION TREVOSE PA 19053	MANAGER 2	0	0	0
LAUREN P. MEYER C/O FOUNDATION TREVOSE PA 19053	DIRECTOR 2	0	0	0
WILLIAM N. PFUNDT C/O FOUNDATION TREVOSE PA 19053	DIRECTOR 1	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				

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

**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		

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

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (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 N/A	
2	
3 All other program-related investments. See page 24 of the instructions	

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	2,163,232
b	Average of monthly cash balances	1b	9,218
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	2,172,450
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,172,450
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	32,587
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,139,863
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	106,993

**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	106,993
2a	Tax on investment income for 2008 from Part VI, line 5	2a	982
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	982
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	106,011
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	106,011
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	106,011

**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	89,355
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	89,355
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	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	89,355

**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
<b>1</b> Distributable amount for 2008 from Part XI, line 7				106,011
<b>2</b> Undistributed income, if any, as of the end of 2007				
<b>a</b> Enter amount for 2007 only				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2008				
<b>a</b> From 2003				
<b>b</b> From 2004				
<b>c</b> From 2005				
<b>d</b> From 2006				14,740
<b>e</b> From 2007				11,734
<b>f</b> Total of lines 3a through e	26,474			
<b>4</b> Qualifying distributions for 2008 from Part XII, line 4: ► \$ 89,355				
<b>a</b> Applied to 2007, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
<b>d</b> Applied to 2008 distributable amount				89,355
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	16,656			16,656
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	9,818			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
<b>e</b> Undistributed income for 2007 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
<b>f</b> Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
<b>9</b> Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	9,818			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2004				
<b>b</b> Excess from 2005				
<b>c</b> Excess from 2006				
<b>d</b> Excess from 2007				9,818
<b>e</b> Excess from 2008				

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

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.)

<b>1 Information Regarding Foundation Managers:</b>	
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).) G. NELSON PFUNDT	
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. N/A	
<b>2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>	
Check here <input type="checkbox"/> 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: LAUREN P. MEYER 215-357-5500 C/O FOUNDATION TREVOSE PA 19053	
b The form in which applications should be submitted and information and materials they should include: ANY WRITTEN	
c Any submission deadlines: NONE	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: NONE	

**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
<b>a</b> Paid during the year SEE STATEMENT		PUB. CHARITY	ANNUAL	89,355
<b>Total</b>			<b>3a</b>	89,355
<b>b</b> Approved for future payment N/A				
<b>Total</b>			<b>3b</b>	





## Federal Statements

**Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 2,095	\$ 2,095		\$
TOTAL	\$ 2,095	\$ 2,095	\$ 0	\$ 0

**Statement 2 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAXES	\$ 1,442	\$	\$	\$
STATE TAXES	15			
TOTAL	\$ 1,457	\$ 0	\$ 0	\$ 0

**Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
INVESTMENT FEES	15,176	15,176		
OTHER FEES	369	369		
TOTAL	\$ 15,545	\$ 15,545	\$ 0	\$ 0

**Statement 4 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GOVERNMENT BONDS	\$ 220,283	\$	COST	\$
TOTAL	\$ 220,283	\$ 0		\$ 0

**Federal Statements****Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
COMMON STOCK	\$ 1,210,618	\$ 1,549,035	COST	\$ 1,485,121
CLOSED END FUNDS	182,274		COST	
TOTAL	<u>\$ 1,392,892</u>	<u>\$ 1,549,035</u>		<u>\$ 1,485,121</u>

**Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
CORPORATE BONDS	\$ 170,334	\$ 628,540	COST	\$ 692,301
TOTAL	<u>\$ 170,334</u>	<u>\$ 628,540</u>		<u>\$ 692,301</u>

**Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
PREFERRED STOCK	\$ 23,750		COST	\$
TOTAL	<u>\$ 23,750</u>	<u>\$ 0</u>		<u>\$ 0</u>

**Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
PREPAID TAXES	\$ 2,160	\$ 1,480	\$ 1,480
ACCRUED INTEREST	4,494	6,487	6,487
TOTAL	<u>\$ 6,654</u>	<u>\$ 7,967</u>	<u>\$ 7,967</u>

**Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

<u>Name of Manager</u>	<u>Amount</u>
G. NELSON PFUNDT	\$
TOTAL	<u>\$ 0</u>



**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**

Description

ANY WRITTEN

**Form 990-PF, Part XV, Line 2c - Submission Deadlines**

Description

NONE

**Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**

Description

NONE

Pfundt Foundation  
Realized Gain Summarization  
9/30/2009

Statement	Proceeds	Cost	Realized Gain
October	184,861.35	250,755.96	(65,894.61)
November	-	-	-
December	362,524.63	324,598.05	37,926.58
January	160,004.38	149,953.00	10,051.38
February	-	-	-
March	14,190.60	57,074.18	(42,883.58)
April	-	-	-
May	-	-	-
June	-	-	-
July	-	-	-
August	-	-	-
Sept	-	-	-
<b>Total</b>	<b>721,580.96</b>	<b>782,381.19</b>	<b>(60,800.23)</b>

(60,800.23)



# Smith Barney Reserved Client Financial Management Account

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Ref: 00007068 00052814

AT SMITH BARNEY

PFUNDT FOUNDATION

Account number 138-22156-12 149

## Bank Deposit Program<sup>SM</sup> Interest

This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.

Date	Description	Comment	Taxable	Non-taxable	Amount
10/31/08	CITIBANK NA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 10/01/08-11/02/08 33 DAYS AVERAGE YIELD 2.32 %.	\$ 206.74		\$ 206.74
10/31/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 10/01/08-11/02/08 33 DAYS AVERAGE YIELD 2.32 %.	405.39		405.39
10/31/08	CITICORP TRUST BANK, FSB	REINVESTED FOR PERIOD 10/01/08-11/02/08 33 DAYS AVERAGE YIELD 2.32 %.	206.74		206.74
Total Bank Deposit Program Interest earned			\$ 818.87	\$ 0.00	\$ 818.87

## GAIN/LOSS DETAILS

Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Trades are allocated using the FIFO (first in-first-out) method. Day traders should therefore not rely on this section for day trading results. Your reinvestment activity has been summarized. Single lines have been designated to distinguish Short-term (ST) or Long-term (LT) Information. Detailed information will be available at year-end in your 1099 Year-end summary.

## Realized gain or loss

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
ISHARES TR S&P GLBL HLTHCARE SECTOR INDEX FD	08/05/08 10/06/08 Sold	674	\$ 37,375.32	\$ 55.45	47,175	(\$ 5,579.55)	ST (\$ 5,579.55)	ST (\$ 5,579.55)
	08/05/08 10/06/08 Sold	563	31,220.04	55.45	47,175	(4,660.66)	ST (4,660.66)	ST (4,660.66)
Total		1,237	\$ 68,595.36		\$ 58,355.15	(\$ 10,240.21)	(\$ 10,240.21)	(\$ 10,240.21)
ISHARES S&P GLOBAL FINCLS SECT INDEX FD	08/05/08 10/06/08 Sold	611	38,454.08	62.93	48,113	(9,057.02)	ST (9,057.02)	ST (9,057.02)
	08/05/08 10/06/08 Sold	510	32,097.51	62.93	48,113	(7,559.87)	ST (7,559.87)	ST (7,559.87)
Total		1,121	\$ 70,551.59		\$ 53,934.70	(\$ 16,616.89)	(\$ 16,616.89)	(\$ 16,616.89)
ISHARES TR MSCI EAFE INDEX FD	08/05/08 10/06/08 Sold	357	23,505.99	65.84	49,772	(5,737.49)	ST (5,737.49)	ST (5,737.49)
	08/05/08 10/06/08 Sold	298	19,621.24	65.84	49,772	(4,789.27)	ST (4,789.27)	ST (4,789.27)
Total		655	\$ 43,127.23		\$ 32,600.47	(\$ 10,526.76)	(\$ 10,526.76)	(\$ 10,526.76)
								\$ 0.00

citi smith barney



# Smith Barney Reserved Client Financial Management Account October 1 - October 31, 2008



Ref: 00007068 00052815

PFUNDT FOUNDATION

Account number 138-22156-12 149

## Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
TEXAS INSTRUMENTS INC	09/22/06	405	\$ 12,988.35	\$ 32.07	17,686	(\$ 5,825.40)	LT (\$ 5,825.40)	\$ 0.00
	10/20/08 Sold				7,162.95			
	02/20/07	750	22,949.63	30.59	17,686	(9,684.91)	LT (9,684.91)	0.00
	10/20/08 Sold				13,264.72			
	04/30/08	1,105	32,543.80	29.45	17,686	(13,000.44)	ST (13,000.44)	0.00
	10/20/08 Sold				19,543.36			
<b>Total</b>		<b>2,260</b>	<b>\$ 68,481.78</b>		<b>\$ 39,971.03</b>	<b>(\$ 28,510.75)</b>	<b>(\$ 28,510.75)</b>	<b>\$ 0.00</b>
<b>Total Long Term this period</b>						<b>(\$ 15,510.31)</b>	<b>(\$ 15,510.31)</b>	
<b>Total Short Term this period</b>						<b>(\$ 50,384.30)</b>	<b>(\$ 50,384.30)</b>	
<b>Total realized gain or (loss) this period</b>						<b>(\$ 55,894.61)</b>	<b>(\$ 55,894.61)</b>	
<b>Total realized Capital gain or (loss) this period</b>						<b>(\$ 55,894.61)</b>	<b>(\$ 55,894.61)</b>	
<b>Total Long Term year-to-date</b>						<b>\$ 48,802.32</b>	<b>\$ 51,819.57</b>	
<b>Total Short Term year-to-date</b>						<b>(\$ 295,696.96)</b>	<b>(\$ 295,696.96)</b>	
<b>Total realized gain or (loss) year-to-date</b>						<b>\$ 2,834,078.11</b>	<b>\$ 2,500,200.72</b>	
<b>Total realized Ordinary income year-to-date</b>						<b>(\$ 246,894.64)</b>	<b>(\$ 243,877.39)</b>	
<b>Total realized Capital gain or (loss) year-to-date</b>								<b>\$ 342.30</b>
<b>Total realized Capital gain or (loss) year-to-date</b>								<b>(\$ 244,219.69)</b>

**CREDIT** Please retain this information for your records.

## Existing loans

Item	Amount owed	Interest charged this period	Interest charged this year
Portfolio Credit Line		\$ 0.00	\$ 18.95
<b>Total</b>		<b>\$ 0.00</b>	<b>\$ 18.95</b>

We have available at no cost, brochures describing our investment advisory services and those of any other investment advisors managing your account. If you would like copies, please ask your Financial Advisor or Portfolio Manager.

Please notify your Financial Advisor if there have been any changes in your financial situation, investment objectives, requested restrictions or other instructions which might affect the services to be provided to you or the manner in which your assets should be invested.

We have available at no cost an investment advisory services disclosure document which describes our investment advisory services and those of any investment advisors managing your account. If you would like a copy, please contact your Financial Advisor.





AT SMITH BARNEY

# Smith Barney Reserved Client Financial Management Account December 1 - December 31, 2008

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Ref: 00006968 00052630

PFUNDT FOUNDATION

Account number 138-22156-12 149

## Bank Deposit Program<sup>SM</sup> Interest

This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.

Date	Description	Comment	Taxable	Non-taxable	Amount
12/31/08	CITIBANK NA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 12/01/08-01/01/09 32 DAYS AVERAGE YIELD 1.74 %.	\$ 148.46		\$ 148.46
12/31/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 12/01/08-01/01/09 32 DAYS AVERAGE YIELD 1.74 %.	290.74		290.74
12/31/08	CITICORP TRUST BANK, FSB	REINVESTED FOR PERIOD 12/01/08-01/01/09 32 DAYS AVERAGE YIELD 1.74 %.	150.60		150.60
Total Bank Deposit Program interest earned			\$ 589.80	\$ 0.00	\$ 589.80

## GAIN/LOSS DETAILS

Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Trades are allocated using the FIFO (first in-first-out) method. Day traders should therefore not rely on this section for day trading results. Your reinvestment activity has been summarized. Single lines have been designated to distinguish Short-term (ST) or Long-term (LT) Information. Detailed information will be available at year-end in your 1099 Year-end summary.

## Realized gain or loss

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
CONAGRA FOODS INC	03/28/08	2,430	\$ 58,627.64	\$ 24.12	14,569	(\$ 23,222.99)	ST (\$ 23,222.99)	ST (\$ 23,222.99)
	12/16/08	Sold			35,404.65			\$ 0.00
	04/30/08	530	12,467.72	23.52	14,569	(4,745.72)	ST (4,745.72)	ST (4,745.72)
	12/16/08	Sold			7,722.00			0.00
Total		2,960	\$ 71,095.36		\$ 43,126.65	(\$ 27,968.71)	(\$ 27,968.71)	(\$ 27,968.71)
EXXON MOBIL CORP	09/22/06	675	43,766.26	64.83	82,494	11,917.42	LT 11,917.42	LT 11,917.42
	12/17/08	Sold			55,683.68			0.00
	02/20/07	100	7,441.92	74.41	82,494	807.51	LT 807.51	LT 807.51
	12/17/08	Sold			8,249.43			0.00
Total		775	\$ 51,208.18		\$ 63,933.11	\$ 12,724.93	\$ 12,724.93	\$ 12,724.93
JOHNSON & JOHNSON	09/07/99	355	18,109.44	50.81	58,642	2,708.53	LT 2,708.53	LT 2,708.53
	12/17/08	Sold			20,817.97			0.00
	03/24/00	1,000	35,764.92	35.50	58,642	22,877.25	LT 22,877.25	LT 22,877.25
	12/17/08	Sold			58,642.17			0.00
Total		1,355	\$ 53,874.36		\$ 79,460.14	\$ 25,585.78	\$ 25,585.78	\$ 25,585.78
								\$ 0.00

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WORKING  
WEALTH

Ref: 00006968 00052631

AT SMITH BARNEY

# Smith Barney Reserved Client Financial Management Account December 1 - December 31, 2008

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PFJNDT FOUNDATION

Account number 138-22156-12 149

## Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
MCDONALDS CORP	09/22/06	765	\$ 29,359.25	\$ 38.37	62.96	\$ 18,804.95	LT \$ 18,804.95	\$ 0.00
	12/17/08 Sold				48,164.20			
	02/20/07	200	9,032.00	45.16	62.96	3,559.95	LT 3,559.95	0.00
	12/17/08 Sold				12,591.85			
	04/30/08	345	20,870.57	60.49	62.96	850.54	ST 850.54	0.00
NATIONAL OILWELL VARCO INC	12/17/08 Sold				21,721.11			
	Total	1,310	\$ 59,261.82		\$ 82,477.26	\$ 23,215.44	\$ 23,215.44	\$ 0.00
	11/27/06	220	6,828.59	31.49	20.922	(2,325.58)	LT (2,325.58)	0.00
	12/04/08 Sold				4,603.01			
	01/05/07	130	3,654.16	28.10	20.922	(934.20)	LT (934.20)	0.00
PEPSICO INC	12/04/08 Sold				2,719.86			
	02/20/07	200	6,714.00	33.57	20.922	(2,529.44)	LT (2,529.44)	0.00
	12/04/08 Sold				4,184.58			
	04/30/08	335	22,502.92	67.17	20.922	(15,493.79)	ST (15,493.79)	0.00
	12/04/08 Sold				7,009.13			
SCHLUMBERGER LTD	Total	885	\$ 39,799.67		\$ 18,516.66	(\$ 21,283.01)	(\$ 21,283.01)	\$ 0.00
	02/05/97	465	13,992.84	30.09	53.736	10,994.26	LT 10,994.26	0.00
	12/17/08 Sold				24,987.10			
	02/05/97	500	15,042.37	30.08	53.736	11,825.47	LT 11,825.47	0.00
	12/17/08 Sold				26,867.84			
SCHLUMBERGER LTD	Total	965	\$ 29,035.21		\$ 51,854.94	\$ 22,819.73	\$ 22,819.73	\$ 0.00
	12/18/97	575	20,323.45	35.34	40.271	2,832.42	LT 2,832.42	0.00
	12/12/08 Sold				23,155.87			
	Total Long Term this period					\$ 80,538.54	\$ 80,538.54	
	Total Short Term this period					(\$ 42,611.96)	(\$ 42,611.96)	
Total realized gain or (loss) this period	Total realized gain or (loss) this period		\$ 324,598.05		\$ 362,524.83	\$ 37,926.58	\$ 37,926.58	\$ 37,926.58
	Total realized Capital gain or (loss) this period					\$ 129,340.86	\$ 129,340.86	
	Total Long Term year-to-date					(\$ 338,308.92)	(\$ 338,308.92)	
	Total Short Term year-to-date					\$ 2,852,725.35	\$ 2,852,725.35	
	Total realized gain or (loss) year-to-date		\$ 3,158,676.16			(\$ 208,968.06)	(\$ 208,968.06)	
Total realized Ordinary income year-to-date	Total realized Ordinary income year-to-date					\$ 342.30	\$ 342.30	
	Total realized Capital gain or (loss) year-to-date					(\$ 208,283.11)	(\$ 208,283.11)	

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# Smith Barney Reserved Client Financial Management Account

January 1 - January 31, 2009

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AT SMITH BARNEY

Ref: 00006195 00045396

PFUNDT FOUNDATION

Account number 138-22156-12 149

## GAIN/LOSS DETAILS

Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Trades are allocated using the FIFO (first in-first-out) method. Day traders should therefore not rely on this section for day trading results. Your reinvestment activity has been summarized. Single lines have been designated to distinguish Short-term (ST) or Long-term (LT) information. Detailed information will be available at year-end in your 1099 Year-end summary.

## Realized gain or loss

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
FEDERAL HOME LOAN MTG CORP	10/22/07	125,000	\$ 125,310.00	\$ 100.24	108,003	\$ 9,694.38	LT \$ 9,771.88	LT \$ 9,771.88
GLOBAL REFERENCE NOTES- DTD 09/07/2007	01/09/09	Sold	\$ 125,232.50	\$ 100.18	135,004.38			\$ 0.00
DUE 10/25/2012 RATE 4.625								
INTERNATIONAL BUSINE	04/10/02	25,000	24,720.50	98.88		279.50	LT 279.50	LT 279.50
DTD 01/15/1999	01/15/09	Redemption	24,720.50	98.88	25,000.00			0.00
CPN PAYS 01/15 & 07/15								
DUE 01/15/2009 RATE 5.500								
Total Long Term this period						\$ 9,973.88	\$ 10,051.38	
Total realized gain or (loss) this period			\$ 149,853.00		\$ 160,004.38	\$ 9,973.88	\$ 10,051.38	
Total realized Capital gain or (loss) this period								\$ 10,051.38
Total Long Term year-to-date						\$ 9,973.88	\$ 10,051.38	
Total Short Term year-to-date						\$ 0.00	\$ 0.00	
Total realized gain or (loss) year-to-date			\$ 149,853.00		\$ 160,004.38	\$ 9,973.88	\$ 10,051.38	
Total realized Capital gain or (loss) year-to-date								\$ 10,051.38

We have available at no cost, brochures describing our Investment advisory services and those of any other Investment advisors managing your account. If you would like copies, please ask your Financial Advisor or Portfolio Manager.

Please notify your Financial Advisor if there have been any changes in your financial situation, investment objectives, requested restrictions or other instructions which might affect the services to be provided to you or the manner in which your assets should be invested.

We have available at no cost an investment advisory services disclosure document which describes our investment advisory services and those of any investment advisors managing your account. If you would like a copy, please contact your Financial Advisor.

citi smith barney





# Smith Barney Reserved Client Financial Management Account

AT SMITH BARNEY

Ref: 00006251 00045089

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March 1 - March 31, 2009

PFUNDT FOUNDATION

Account number 138-22156-12 149

## Bank Deposit Programs<sup>SM</sup> Interest

This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.

Date	Description	Comment	Taxable	Non-taxable	Amount
03/31/09	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 03/02/09-03/31/09 30 DAYS AVERAGE YIELD .55 %.	\$ 112.10		\$ 112.10
03/31/09	CITICORP TRUST BANK, FSB	REINVESTED FOR PERIOD 03/02/09-03/31/09 30 DAYS AVERAGE YIELD .55 %.	46.19		46.19
<b>Total Bank Deposit Program Interest earned</b>					<b>\$ 158.29</b>

\$ 158.29

\$ 0.00

\$ 158.29

## GAIN/LOSS DETAILS

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## Realized gain or loss

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
METLIFE INC	07/26/07 03/12/09 Sold	450	\$ 27,660.82	\$ 61.46	15,177 6,828.70	(\$ 20,831.12)	LT (\$ 20,831.12)	LT (\$ 20,831.12)
	07/31/07 03/12/09 Sold	485	29,413.36	60.64	15,177 7,360.80	(22,052.46)	LT (22,052.46)	LT (22,052.46)
<b>Total</b>		<b>935</b>	<b>\$ 57,074.18</b>		<b>\$ 14,190.60</b>	<b>(\$ 42,883.58)</b>	<b>(\$ 42,883.58)</b>	<b>(\$ 42,883.58)</b>
<b>Total Long Term this period</b>								
<b>Total realized gain or (loss) this period</b>								
<b>Total realized Capital gain or (loss) this period</b>								
<b>Total Long Term year-to-date</b>								
<b>Total Short Term year-to-date</b>								
<b>Total realized gain or (loss) year-to-date</b>								
<b>Total realized Capital gain or (loss) year-to-date</b>								

citi smith barney





**PFUNDT FOUNDATION  
CONTRIBUTIONS PAID**

Citizens end @ #1113  
SB end @ #1350

**Fiscal**  
**2009**

A Woman's Place	
Aark Foundation	
Addisville Reformed Church	
Adoption Center of Delaware Valley	
AIDS for Friends	
Allen's Lane Art Center	
American Brittany Rescue	
American Cancer Society	
American Heart Association	500.00
American Red Cross - Bucks County	
American Red Cross - Florida	
AOPA Air Safety Foundation	
Assoc. of Small Foundations	
Big Brothers/Sisters Bucks County	
Bridesburg Boy's & Girl's Club	500.00
Bridesburg Methodist Church	
Bristol Riverside Theater	
Brynmarwr Presbyterian Church	3,000.00
Bucks Council Disabilities	
Bucks County Boys Scouts	4,000.00
Bucks County Comm College Foundation	
Bucks County Council BSA	1,415.00
Bucks County Historical Society	
Bucks County Intermediate Unit	
Bucks County Technical H.S. Education Fund	
Busch Wildlife Sanctuary	
Central Bucks YMCA	25,000.00
Chesapeake Bay Foundation	
Children's Hospital of Philadelphia	
Choral Arts Society	
Christian Foundation for Children	290.00
Contact Greater Phila.	
Delaware Valley Phil. Orchestra	5,000.00
Devereux PA	
Diablo Valley Rage	
Doylestown Area FISH	500.00
Doylestown Hospital	25,000.00
Evangelical Manor Foundation	
Fox Chase Cancer Center	1,000.00
Franklin Institute	
Free Library Philadelphia	
Friends of Central Park (DiGirolamo charity)	
Germantown Friends School	200.00
Gideons International Society	
Gildas Club	
Habitat For Humanity of Bucks County	
Heritage Conservancy	
Home Nursing Agency Hospice	
Humane Society Disaster Relief	
Hun School Foundation	250.00
Institute of Indian Arts (IAIA)	1,000.00
Ithaca Fund	
Jewish National Fund	
Jubilee School	
Juvenile Diabetes Research	
Lower Bucks YMCA	
Main Line Arts Center	
Make-a-Wish Foundation	
Marine Mammal Stranding Ctr.	

**PFUNDT FOUNDATION  
CONTRIBUTIONS PAID**

Citizens end @ #1113  
SB end @ #1350

***Fiscal***  
***2009***

Mended Hearts	
Metropolitan Opera Assn.	
Michael Killian Memorial	
Michener Arts Center (James Michener Memorial)	20,000.00
Mum Puppettheatre	
Narberth Library	
National Brittany Rescue & Adoption Network (NBRAN)	350 00
National Liberty Museum	
National Multiple Sclerosis Society	
New England Telephone Museum	
New Hope Historical Society	
Newtown Ambulance Assn.	
North Southampton Reformed Church	
Pearl S. Buck Foundation	
Pennsylvania Ballet	
Peter's Place (memory of John Swope)	500.00
Philabundance	200.00
Philadelphia Orchestra	
Philadelphia Zoo	
Planned Parenthood of Bucks County	
Please Touch Museum	
Presbyterian Childrens Village	
Quail Unlimited	250 00
Ronald McDonald House	
Saddlebrook Church	
Salvation Army	
S.F. Sunshine (Eric Young memorial garden)	
Smile Train	100.00
Special Olympics	50 00
St. Joseph Catholic Church	
St. Martin Church	
St. Paul School Foundation	
TABU Baseball Inc	
Taylor Hospice	
Trevoise Fire Co.	500.00
UNICEF	
Univ. of Pa.	
Univ. of Pa. - Law School	
Univ. of the Arts	
Upper Makefield Fire Co.	
Visting Nurses Assn Of Fla.	
Waldorf School of Phila	200.00
Wellness Community - Phila.	
WHYY Public Television	
World Trade Center Greater Phila.	
Writers Room of Bucks County	
<b>TOTALS</b>	<hr/> 89,355 00