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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

11/01, 2008, and ending

10/31, 2009

G Check all that apply

Initial return

Final return

Amended return

Address change

Name change

Use the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

THE CORRIGAN-WALLA FOUNDATION

C/O ROBERT T. BORAWSKI

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

Room/suite

1280 SPACE PARK WAY

104

City or town, state, and ZIP code

MOUNTAIN VIEW, CA 94043

A Employer identification number

77-0359520

B Telephone number (see page 10 of the instructions)

(650) 691-6898

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 foundation

I Fair market value of all assets at end

J Accounting method ☒ Cash ☐ Accrual

of year (from Part II, col (c), line

☐ Other (specify)

16) \$ 4,158,052.

(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)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B,				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	204,680.	204,680.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,872.			
b Gross sales price for all assets on line 6a 10,982.				
7 Capital gain net income (from Part IV, line 2)		2,958.		
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)	-14,199.	-14,199.	NONE	STMT 11
12 Total Add lines 1 through 11	193,353.	193,439.	NONE	
13 Compensation of officers, directors, trustees, etc.	NONE			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) STMT 12	7,435.	NONE	NONE	NONE
b Accounting fees (attach schedule) STMT 13	14,450.	NONE	NONE	NONE
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	2,851.	2,766.		
19 Depreciation (attach schedule) and depletion	14,732.	14,732.		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 15	11,384.	7,720.		
24 Total operating and administrative expenses Add lines 13 through 23	50,852.	25,218.	NONE	NONE
25 Contributions, gifts, grants paid	330,000.			330,000.
26 Total expenses and disbursements Add lines 24 and 25	380,852.	25,218.	NONE	330,000.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-187,499.			
b Net investment income (if negative, enter -0-)		168,221.		
c Adjusted net income (if negative, enter -0-)			NONE	

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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	162,258.	50,592.	50,592.
	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 16	8,066,625.	8,004,777.	4,099,188.
	c Investments - corporate bonds (attach schedule) . STMT 17	8,000.	NONE	NONE
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ STMT 18)	14,257.	8,272.	8,272.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	8,251,140.	8,063,641.	4,158,052.	
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	8,994,949.	8,251,140.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	-743,809.	-187,499.	
	30 Total net assets or fund balances (see page 17 of the instructions)	8,251,140.	8,063,641.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,251,140.	8,063,641.	

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	8,251,140.
2 Enter amount from Part I, line 27a	2	-187,499.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	8,063,641.
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	8,063,641.

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 SCHEDULE					
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			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	2,958.	
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	1,055,358.	6,158,286.	0.171372
2006	904,473.	8,036,424.	0.112547
2005	611,452.	8,228,141.	0.074312
2004	422,743.	7,541,232.	0.056058
2003	402,261.	7,242,210.	0.055544
2 Total of line 1, column (d)			2 0.469833
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 0.093967
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 3,890,933.
5 Multiply line 4 by line 3			5 365,619.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,682.
7 Add lines 5 and 6			7 367,301.
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.			8 330,000.

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	3,364.
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	3,364.
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	3,364.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	3,584.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	8,584.
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	5,220.
11	Enter the amount of line 10 to be Credited to 2009 estimated tax	11	5,220. Refunded

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?		X
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) CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 ▶ ROBERT T. BORAWSKI Telephone no ▶ (650) 691-6898
 Located at ▶ 1280 SPACE PARK WAY, MOUNTAIN VIEW ZIP + 4 ▶ CA 94043

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A ▶ ☐
 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)? ☐ Yes ☒ No	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	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 ▶ _____		
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	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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

5 a 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)? **5 b** ☒ X

Organizations relying on a current notice regarding disaster assistance check here ☒ X

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)

6 a 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? **6 b** ☒ X

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

7 a 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? **7 b** ☒ X

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 19		NONE	NONE	NONE

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 ☒ NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

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

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 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 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,813,118.
b	Average of monthly cash balances	1b	128,796.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	8,272.
d	Total (add lines 1a, b, and c)	1d	3,950,186.
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	3,950,186.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	59,253.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,890,933.
6	Minimum investment return. Enter 5% of line 5	6	194,547.

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	194,547.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	3,364.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,364.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	191,183.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	191,183.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	191,183.

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	330,000.
b	Program-related investments - total from Part IX-B	1b	NONE
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	330,000.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	330,000.

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				191,183.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			NONE	
b Total for prior years 20 06 , 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2008				
a From 2003	NONE			
b From 2004	NONE			
c From 2005	226,047.			
d From 2006	NONE			
e From 2007	755,242.			
f Total of lines 3a through e	981,289.			
4 Qualifying distributions for 2008 from Part XII, line 4 ► \$ 330,000.				
a Applied to 2007, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2008 distributable amount				191,183.
e Remaining amount distributed out of corpus	138,817.			
5 Excess distributions carryover applied to 2008 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,120,106.			
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				
7 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)				
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	1,120,106.			
10 Analysis of line 9				
a Excess from 2004	NONE			
b Excess from 2005	226,047.			
c Excess from 2006	NONE			
d Excess from 2007	755,242.			
e Excess from 2008	138,817.			

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

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

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))

WILFRED J. CORRIGAN

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

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

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

Form **990-PF** (2008)

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions on page 28 to verify calculations)

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
--------------	---

NOT APPLICABLE

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

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here

Paid preparer's	
-----------------	--

Signature of officer or trustee

Date _____

Title

Preparer's
signature

Date _____

☐ Check if self-employed

Firm's name (or yours if self-employed), address, and ZIP code

HARRIS MYCFO, INC.
1080 MARSH ROAD, SUITE 100
MENLO PARK, CA

EIN ▶ 81-0573056

Phone no 650 210-5000

Form **990-PF** (2008)

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2008

Name of estate or trust **THE CORRIGAN-WALLA FOUNDATION**

Employer identification number

C/O ROBERT T. BORAWSKI

77-0359520

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	16.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2007 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	16.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	2,942.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	2,942.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2008

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part.

	(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		16.
14 Net long-term gain or (loss):			
a Total for year	14a		2,942.
b Unrecaptured section 1250 gain (see line 18 of the worksheet)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		2,958.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	16 ()
a The loss on line 15, column (3) or b \$3,000	

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21		
22 Subtract line 21 from line 20. If zero or less, enter -0-	22		
23 Subtract line 22 from line 17. If zero or less, enter -0-	23		
24 Enter the smaller of the amount on line 17 or \$2,200	24		
25 Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box ☐ No. Enter the amount from line 23	25		
26 Subtract line 25 from line 24	26		
27 Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29 Subtract line 28 from line 27	29		
30 Multiply line 29 by 15% (15)		30	
31 Figure the tax on the amount on line 23. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)		31	
32 Add lines 30 and 31		32	
33 Figure the tax on the amount on line 17. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)		33	
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T)		34	

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2008

► See instructions for Schedule D (Form 1041).

▶ **Attach to Schedule D to list additional transactions for lines 1a and 6a.**

Name of estate or trust

Employer identification number

77-0359520

THE CORRIGAN-WALLA FOUNDATION

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	16.
---	-----

Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b	2,942.
--	--------

Supplement to Form 4797 Part I Detail

[illegible]

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)	
15.		0.923 SHS CHUNGHWA TELECOM PROPERTY TYPE: SECURITIES NONE				P	03/09/2006	12/12/2008
							15.	
8,320.		8,000 SHS NRG ENERGY PROPERTY TYPE: SECURITIES 8,000.				P		12/15/2008
							320.	
16.		CHUNGHWA TELECOM CASH IN LIEU - MS PROPERTY TYPE: SECURITIES NONE				P	VAR	03/25/2009
							16.	
24.		M&T BANK CORP PROPERTY TYPE: SECURITIES 24.				P	08/17/2007	05/28/2009
2,607.		LLOYD'S BANKING GROUP PROPERTY TYPE: SECURITIES NONE				P	08/17/2007	06/30/2009
							2,607.	
TOTAL GAIN(LOSS)							----- 2,958. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MORGAN STANLEY DIVIDENDS	185,091.	185,091.
MORGAN STANLEY INTEREST	942.	942.
BARCLAYS DIVIDENDS	16,872.	16,872.
KINDER MORGAN INTEREST	1,349.	1,349.
KINDER MORGAN DIVIDENDS	108.	108.
PENGROWTH ENERGY INTEREST	316.	316.
PERMIAN BASIN INTEREST	2.	2.
	-----	-----
TOTAL	204,680.	204,680.
	=====	=====

Identifying Number

THE CORRIGAN-WALLA FOUNDATION

77-0359520

DESCRIPTION OF PROPERTY

KINDER MORGAN ENERGY PARTNERS

Yes

No

Did you actively participate in the operation of the activity during the tax year?

OTHER INCOME

ORDINARY LOSS

-30,400.

TOTAL GROSS INCOME	-30,400.
------------------------------	----------

OTHER EXPENSES

OTHER INTEREST

407.

TAXES

20.

OTHER EXPENSES

1,637.

DEPRECIATION (SHOWN BELOW)

LESS: Beneficiary's Portion

AMORTIZATION

LESS: Beneficiary's Portion

DEPLETION

LESS: Beneficiary's Portion

TOTAL EXPENSES

2,064.

TOTAL RENT OR ROYALTY INCOME (LOSS)	-32,464.
---	----------

Less Amount to

Rent or Royalty

Depreciation

Depletion

Investment Interest Expense

Other Expenses

Net Income (Loss) to Others

Net Rent or Royalty Income (Loss)
$$-32,464.$$

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
JSA Totals									

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER INCOME

ORDINARY LOSS	-30,400.

	-30,400.
	=====

OTHER DEDUCTIONS

SECTION 59(E) EXPENDITURES	1,637.

	1,637.
	=====

Taxpayer's Name		Identifying Number	
THE CORRIGAN-WALLA FOUNDATION		77-0359520	
DESCRIPTION OF PROPERTY			
PENGROWTH ENERGY TRUST			
☐	Yes	☐	No
Did you actively participate in the operation of the activity during the tax year?			
OTHER INCOME			
SEE STATEMENT		4,025.	
TOTAL GROSS INCOME			4,025
OTHER EXPENSES			
TAXES		611.	
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION		3,414.	
LESS: Beneficiary's Portion			
TOTAL EXPENSES			4,025
TOTAL RENT OR ROYALTY INCOME (LOSS)			

Less Amount to

Rent or Royalty	_____
Depreciation	_____
Depletion	_____
Investment Interest Expense	_____
Other Expenses	_____
Net Income (Loss) to Others	_____
Net Rent or Royalty Income (Loss)	_____
Deductible Rental Loss (if Applicable)	_____

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
JSA Totals									

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER INCOME

ROYALTY INCOME	3,960.
RENTAL INCOME	65.

	4,025.
	=====

Less Amount to	
Rent or Royalty	_____
Depreciation	_____
Depletion	_____
Investment Interest Expense	_____
Other Expenses	_____
Net Income (Loss) to Others	_____
Net Rent or Royalty Income (Loss)	_____
Deductible Rental Loss (if Applicable)	_____

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
JSA Totals									

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER INCOME

ROYALTY INCOME	12,176.

	12,176.
	=====

OTHER DEDUCTIONS

ADMINISTRATIVE EXPENSES	334.

	334.
	=====

ROYALTY DEPLETION SCHEDULE

=====

ACTIVITY NAME: PENGROWTH ENERGY TRUST

1. COMPUTED DEPLETION	5,671.
2. LIMITATION (100% OF NET INCOME)	3,414.
3. DEPLETION ALLOWED (LESSER OF LINE 1 OR 2)	3,414.
4. CARRYOVER DEPLETION	
5. TOTAL DEPLETION	3,414.
6. LIMITED DEPLETION	
7. ALLOWED DEPLETION	3,414.
8. DEPLETION CARRYOVER TO NEXT YEAR	

ROYALTY DEPLETION SCHEDULE

=====

ACTIVITY NAME: PERMIAN BASIN ROYALTY TRUST

1. COMPUTED DEPLETION	13,127.
2. LIMITATION (100% OF NET INCOME)	11,318.
3. DEPLETION ALLOWED (LESSER OF LINE 1 OR 2)	11,318.
4. CARRYOVER DEPLETION	
5. TOTAL DEPLETION	11,318.
6. LIMITED DEPLETION	
7. ALLOWED DEPLETION	11,318.
8. DEPLETION CARRYOVER TO NEXT YEAR	

RENT AND ROYALTY SUMMARY

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
-----	-----	-----	-----	-----
KINDER MORGAN ENERGY	-30,400.		2,064.	-32,464.
PENGROWTH ENERGY TRU	4,025.	3,414.	611.	
PERMIAN BASIN ROYALT	12,176.	11,318.	858.	
	-----	-----	-----	-----
TOTALS	-14,199.	14,732.	3,533.	-32,464.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
-----	-----	-----	-----
ROYALTY INCOME	-14,199.	-14,199.	NONE
ROYALTY - LEHMAN BROTHERS			
	-----	-----	-----
TOTALS	-14,199.	-14,199.	NONE
	=====	=====	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	7,435.			NONE
TOTALS	7,435.	NONE	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
ACCOUNTING FEES	14,450.			NONE
TOTALS	14,450.	NONE	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FTB & REGISTRY OF CHAR. TRUST	85.	
FOREIGN TAX AT SOURCE	2,766.	2,766.
	-----	-----
TOTALS	2,851.	2,766.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
RENT AND ROYALTY EXPENSES	3,533.	
MANAGEMENT FEES	327.	327.
LOSS ON FOREIGN CURRENCY - MS	7,393.	7,393.
N/D EXPENSES - KINDER MORGAN	131.	
	-----	-----
TOTALS	11,384.	7,720.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE STATEMENT A	8,066,625.	8,004,777.	4,099,188.
	-----	-----	-----
TOTALS	8,066,625.	8,004,777.	4,099,188.
	=====	=====	=====

	Ending Book Balance @ 10/31/08		Ending Book Balance @ 10/31/09		Estimated Fair Market Value @ 10/31/09
Investments - Corporate stock	Quantity	Cost	Quantity	Cost	
Ameren Corp			2 000	100,665	48,680
Atmos Energy Corp			1,500	40,911	41,775
Bank of America Corp			4 000	208 027	58 320
Barclays PLC-ADR			3,000	154 171	62,700
BP P L C Sponsored ADR (FRM BP Amoco PLC)			3 000	194 532	169 860
CH Energy Group Inc			4 000	198 267	167,800
Chevron Corp			3,000	254 570	229 620
Chunghwa Telecom			11,902	199 833	206 857
Citigroup, Inc			5 000	246,312	20,450
Coca Cola Co			2,000	109,093	106 620
Colonial Ppty Tr Sbi			6,445	182,173	67 866
Consolidated Edison Inc			4,065	189,101	165,364
Enerplus Resources Fund Trust Units Ser G			5,000	208,326	108,600
Farpoint Comm	94	884	94	883	10
Flextronics Intl Ltd	692	2,130	692	2,130	4,484
Frontline LTD			5,000	207,502	116 650
General Electric Industries, Inc			5 000	192 601	71 300
General Maritime Corp			6 700	120 797	46,163
Hawaiian Electric Industries			5 000	107 688	89 250
Iowa Telecomm SR	5 000	92 276	5 000	92 276	58 850
Johnson & Johnson Com	4 000	248 268	4 000	248 268	236 200
Kinder Morgan Energy Prtns Com	4 000	137 739	4 000	110 389	216 000
Lloyds TSB Group PLC SP ADR	3 000	131 089	3 075	131 089	17 128
LSI Logic Corp	50 000	1 512 500	50 000	1 512 500	256 000
LSI Logic Corp	25 000	504 688	25 000	504,688	128 000
Merck & Co Inc	5,000	247 043	5 000	247,043	154 650
M & T Bank Corporation			686	132 608	43,115
Nordic Amer Tanker Shippingcom	4,000	147 728	4 000	147 728	113 200
Pengrowth Energy Trust			8 700	179,904	80 040
Permian Basin Royalty Trust			13,000	162,884	167 440
Provident Bankshares Corp Com	4,000	132,832			
Royal Dutch Sh A	5,000	365,855	5,000	365,855	297 050
Southern Company Com	5 000	178,728	5,000	178 728	158 137
Thornburg Mortgage Inc			1,250	273,141	19
Thornburg Mortgage Inc Com Reit	500	76,534	500	76 534	10
US BankCorp Com	5 000	165 100	5,000	165,100	116 100
Verizon Communications Com STK	5 000	201 275	5 000	201,275	150 325
Washington Mutual Inc	5,000	189 468	5 000	189 468	715
Wells Fargo Company	4 500	167 517	4 500	167 517	123 840
Subtotal - Morgan Stanley		4,501,654		8,004,777	4,099,188
Ameren Corp	2 000	100 665			
Atmos Energy Corp	1 500	40 911			
Bank of America Corp	4 000	208 027			
Barclays PLC ADR	3 000	154 171			
BP P L C Sponsored ADR (FRM BP Amoco PLC)	3 000	194 532			
Brandywine Realty Trust					
CH Energy Group Inc	4,000	198 267			
Chevron Corp	3 000	254,570			
Chunghwa Telecom	10,710	199 833			
Citigroup, Inc	5,000	246 312			
Coca Cola Co	2,000	109 093			
Colonial Ppty Tr Sbi	6,445	182 173			
Consolidated Edison Inc	4,065	189,101			
Crescent R/est Eq					
Enerplus Resources Fund Trust Units Ser G	5,000	208 326			
Flextronics International Ltd					
Frontline LTD	5,000	207,502			
General Electric Industries Inc	5 000	192,601			
General Maritime Corp	5 000	120 797			
Hawaiian Electric Industries	5,000	107 688			
Highwoods Pptys Inc					
Network Appliance Inc					
Pengrowth Energy Trust	8 700	154 707			
Permian Basin Royalty Trust	13 000	175 946			
Post Properties Inc					
Simon Ppty Group Inc					
Suburban Propane Partners LP					
Thornburg Mortgage Inc	1,250	273 141			
Truststreet Properties Inc (US Restaur Ppty)					
Wells Fargo Cap Trust					
Subtotal - Lehman Brothers		3,518,363			
Investments - corporate stock		8,020,017		8,004,777	4,099,188
Foreign Currency					
Australian Dollar	78 009 62	72 729			
Total - Morgan Stanley		72,729			
Corporate Bonds					
New South Wales Treasury Corp 8% due 3/1/08					
Subtotal - Morgan Stanley					
Crown European Holdings SA @ 9 500% due 03/01/2005					
Hammons John O Hotels LP @ 8 875% due 05/15/2012					
NRG Energy Inc @ 8 000% due 12/15/2013	8 000	8 000			
Subtotal - Lehman Brothers		8,000			
Investments - corporate bonds		8,000			
		8 100 746		8 004,777	4 099 188

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
8,000 SHS NRG ENERGY	8,000.	NONE	NONE
TOTALS	8,000.	NONE	NONE
	=====	=====	=====

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
OTHER RECEIVABLE	14,257.	8,272.	8,272.
	-----	-----	-----
TOTALS	14,257.	8,272.	8,272.
	=====	=====	=====

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

=====

RECIPIENT NAME AND ADDRESS -----	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT -----	PURPOSE OF GRANT OR CONTRIBUTION -----	AMOUNT -----
IMPERIAL COLLEGE FOUNDATION P.O. BOX 80526 ATLANTA, GA 30366-0526	NONE PUBLIC CHARITY	EDUCATIONAL	125,000.
JUVENILE DIABETES FOUNDATION 26 BROADWAY, 14TH FLOOR NEW YORK, NY 10004	NONE PUBLIC CHARITY	MEDICAL RESEARCH	5,000.
KAINOS HOME AND TRAINING CENTER 3631 JEFFERSON AVENUE REDWOOD CITY, CA 94062	NONE PUBLIC CHARITY	CHARITABLE	100,000.
SAN FRANCISCO SYMPHONY DAVIES SYMPHONY HALL SAN FRANCISCO, CA 94102	NONE PUBLIC CHARITY	CHARITABLE	50,000.
SAN FRANCISCO OPERA 301 VAN NESS AVENUE SAN FRANCISCO, CA 94102	NONE PUBLIC CHARITY	CHARITABLE	50,000.
		TOTAL CONTRIBUTIONS PAID	330,000. =====

190FF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WILFRED J. CORRIGAN 101 FIRST STREET, SUITE 612 LOS ALTOS, CA 94022	PRESIDENT/DIRECTOR 2.	NONE	NONE	NONE
ROBERT BORAWSKI 1280 SPACE PARK WAY 104 MOUNTAIN VIEW, CA 94043	SECRETARY 2.	NONE	NONE	NONE
SEAN CORRIGAN 101 FIRST STREET, SUITE 612 LOS ALTOS, CA 94022	TREASURER/DIRECTOR 2.	NONE	NONE	NONE
ERIK CORRIGAN 101 FIRST STREET, SUITE 612 LOS ALTOS, CA 94022	DIRECTOR 2.	NONE	NONE	NONE
ELSA CORRIGAN 101 FIRST STREET, SUITE 612 LOS ALTOS, CA 94022	DIRECTOR 2.	NONE	NONE	NONE
	GRAND TOTALS	NONE	NONE	NONE

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

=====

DESCRIPTION -----	BUSINESS CODE ----	AMOUNT -----	EXCLUSION CODE ----	AMOUNT -----	RELATED OR EXEMPT FUNCTION INCOME -----
ORDINARY LOSS - KINDER MORGAN			25	-30,400.	
1231 LOSS - KINDER MORGAN			25	-86.	
		-----		-----	-----
TOTALS				-30,486.	
		=====		=====	=====

Form **4797**Department of the Treasury
Internal Revenue Service (99)**Sales of Business Property**
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ See separate instructions.

OMB No 1545-0184

2008Attachment
Sequence No **27**

Name(s) shown on return

THE CORRIGAN-WALLA FOUNDATION

C/O ROBERT T. BORAWSKI

Identifying number

77-0359520

- 1 Enter the gross proceeds from sales or exchanges reported to you for 2008 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions)

1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	SEE STATEMENT 1						-86.

- 3 Gain, if any, from Form 4684, line 45

3

- 4 Section 1231 gain from installment sales from Form 6252, line 26 or 37

4

- 5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824

5

- 6 Gain, if any, from line 32, from other than casualty or theft

6

- 7 Combine lines 2 through 6 Enter the gain or (loss) here and on the appropriate line as follows

7

-86.

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9 Skip lines 8, 9, 11, and 12 below

Individuals, partners, S corporation shareholders, and all others If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9 If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below

- 8 Nonrecaptured net section 1231 losses from prior years (see instructions)

8

- 9 Subtract line 8 from line 7 If zero or less, enter -0- If line 9 is zero, enter the gain from line 7 on line 12 below If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)

9

Part II Ordinary Gains and Losses (see instructions)

- 10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less)

- 11 Loss, if any, from line 7 11 (86.)

- 12 Gain, if any, from line 7 or amount from line 8, if applicable 12

- 13 Gain, if any, from line 31 13

- 14 Net gain or (loss) from Form 4684, lines 37 and 44a 14

- 15 Ordinary gain from installment sales from Form 6252, line 25 or 36 15

- 16 Ordinary gain or (loss) from like-kind exchanges from Form 8824 16

- 17 Combine lines 10 through 16 17

-86.

- 18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below For individual returns, complete lines a and b below

- a If the loss on line 11 includes a loss from Form 4684, line 41, column (b)(ii), enter that part of the loss here Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23 Identify as from "Form 4797, line 18a" See instructions

18a

- b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a Enter here and on Form 1040, line 14

18b

For Paperwork Reduction Act Notice, see separate instructions

Form **4797** (2008)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			

These columns relate to the properties on lines 19A through 19D. ▶		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1 before completing)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis Subtract line 22 from line 21	23			
24	Total gain Subtract line 23 from line 20	24			
25	If section 1245 property				
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
26	If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291				
a	Additional depreciation after 1975 (see instructions)	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27	If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership)				
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage (see instructions)	27b			
c	Enter the smaller of line 24 or 27b	27c			
28	If section 1254 property:				
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	28a			
b	Enter the smaller of line 24 or 28a	28b			
29	If section 1255 property:				
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	29a			
b	Enter the smaller of line 24 or 29a (see instructions)	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30

30	Total gains for all properties. Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 39. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation (see instructions)	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	