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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**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 **DEC 1, 2008**, and ending **NOV 30, 2009**G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE VADASZ FAMILY FOUNDATION		A Employer identification number 77-0469457
	Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 1347		B Telephone number (408) 286-3300
	City or town, state, and ZIP code SONOMA, CA 95476		C If exemption application is pending, check here <input type="checkbox"/>
	H 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 20,212,235. (Part I, column (d) must be on cash basis.)		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F 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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	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	440,644.	440,644.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,676,289.			STATEMENT 1
	b Gross sales price for all assets on line 6a	6,948,545.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	-1,235,645.	440,644.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	80,660.	0.		80,660.
	15 Pension plans, employee benefits	16,184.	0.		16,184.
	16a Legal fees STMT 3	609.	0.		609.
	b Accounting fees STMT 4	11,189.	0.		11,189.
	c Other professional fees STMT 5	14,865.	11,661.		3,204.
	17 Interest	19.	19.		0.
	18 Taxes STMT 6	11,410.	678.		11,619.
	19 Depreciation and depletion	1,021.	0.		
	20 Occupancy	14,400.	0.		14,400.
	21 Travel, conferences, and meetings	9,783.	0.		9,783.
	22 Printing and publications				
	23 Other expenses STMT 7	26,817.	16,941.		9,876.
	24 Total operating and administrative expenses. Add lines 13 through 23	186,957.	29,299.		157,524.
	25 Contributions, gifts, grants paid	1,988,937.			1,988,937.
26 Total expenses and disbursements. Add lines 24 and 25	2,175,894.	29,299.		2,146,461.	
27 Subtract line 26 from line 12	-3,411,539.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		411,345.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	194.	194.	194.
	2 Savings and temporary cash investments	1,181,344.	2,838,963.	2,838,963.
	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			
	7 Other notes and loans receivable ▶ 437,932.			
	Less: allowance for doubtful accounts ▶	494,933.	437,932.	437,932.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	6,062.	6,936.	6,936.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	10,299,627.	8,725,938.	8,725,938.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	9,297,754.	8,197,759.	8,197,759.
	14 Land, buildings, and equipment basis ▶ 21,739.			
	Less: accumulated depreciation STMT 10 ▶ 17,226.	2,596.	4,513.	4,513.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	21,282,510.	20,212,235.	20,212,235.
	17 Accounts payable and accrued expenses	1,402.	34.	
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	1,402.	34.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	21,281,108.	20,212,201.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	21,281,108.	20,212,201.	
	31 Total liabilities and net assets/fund balances	21,282,510.	20,212,235.	

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	21,281,108.
2 Enter amount from Part I, line 27a	2	-3,411,539.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN/LOSS	3	2,342,632.
4 Add lines 1, 2, and 3	4	20,212,201.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,212,201.

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			
b SEE ATTACHED STATEMENT			
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 6,948,545.		8,037,740.	-1,089,195.

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			-1,089,195.

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	-1,089,195.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	1,913,111.	28,343,172.	.067498
2006	1,536,147.	31,700,259.	.048458
2005	1,271,501.	29,403,342.	.043243
2004	1,251,505.	27,734,454.	.045125
2003	1,217,941.	24,407,171.	.049901

2 Total of line 1, column (d)	2	.254225
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	.050845
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	19,238,235.
5 Multiply line 4 by line 3	5	978,168.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,113.
7 Add lines 5 and 6	7	982,281.
8 Enter qualifying distributions from Part XII, line 4	8	2,146,461.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	4,113.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	4,113.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,113.
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	10,814.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	10,814.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	6,701.
11	Enter the amount of line 10 to be Credited to 2009 estimated tax <input checked="" type="checkbox"/> 6,701. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
1c 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 <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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)? 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

Form 990-PF (2008)

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 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 ► LES L. VADASZ Telephone no ► (707) 938-3014 Located at ► P.O. BOX 1347, SONOMA, CA ZIP+4 ► 94576			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

Form 990-PF (2008)

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)?

☐ 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 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

6b

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

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

☐ Yes ☒ No

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LES L. VADASZ	DIRECTOR/PRESIDENT			
P.O. BOX 1347				
SONOMA, CA 95476	1.00	0.	0.	0.
JUDY K. VADASZ	DIRECTOR/TREASURER			
P.O. BOX 1347				
SONOMA, CA 95476	1.00	0.	0.	0.
JEFFREY E. VADASZ	DIRECTOR/SECRETARY			
P.O. BOX 1347				
SONOMA, CA 95476	1.00	0.	0.	0.
DAVID VADASZ	DIRECTOR			
P.O. BOX 1347				
SONOMA, CA 95476	1.00	0.	0.	0.

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

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

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

0

Form 990-PF (2008)

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	18,348,277.
b	Average of monthly cash balances	1b	1,182,926.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	19,531,203.
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	19,531,203.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	292,968.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,238,235.
6	Minimum investment return. Enter 5% of line 5	6	961,912.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	961,912.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	4,113.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,113.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	957,799.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	957,799.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	957,799.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,146,461.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,146,461.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,113.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,142,348.

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

Form 990-PF (2008)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				957,799.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			614,841.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008.				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 2,146,461.				
a Applied to 2007, but not more than line 2a			614,841.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				957,799.
e Remaining amount distributed out of corpus	573,821.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	573,821.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	573,821.			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008	573,821.			

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

N/A

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

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year

(a) 2008

(b) 2007

Prior 3 years

(c) 2006

(d) 2005

(e) Total

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**1 Information Regarding Foundation Managers:**

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

SEE STATEMENT 11

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a Paid during the year</i></p> <p>SEE ATTACHMENT B</p>	N/A	501(C)(3)	EDUCATION	1,988,937.
Total			3a	1,988,937.
<p><i>b Approved for future payment</i></p> <p>NONE</p>				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	440,644.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-1,676,289.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		-1,235,645.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 -1,235,645.	

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) | Cash | | X |
| (2) | Other assets | | X |
| b | Other transactions: | | |
| (1) | Sales of assets to a noncharitable exempt organization | | X |
| (2) | Purchases of assets from a noncharitable exempt organization | | X |
| (3) | Rental of facilities, equipment, or other assets | | X |
| (4) | Reimbursement arrangements | | X |
| (5) | Loans or loan guarantees | | X |
| (6) | Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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
N/A		

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	<input checked="" type="checkbox"/> <i>H. Vadare</i> Signature of officer or trustee	<input checked="" type="checkbox"/> 3/26/10 Date	DIRECTOR/PRESIDENT Title	
	Preparer's signature <i>Park S. Adams</i> Date 3/17/10 Check if self-employed <input type="checkbox"/>	Preparer's identifying number EIN Phone no 650-857-1655		
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code BROWN ADAMS LLP 2600 EL CAMINO REAL, SUITE 600 PALO ALTO, CA 94306		Preparer's identifying number EIN Phone no 650-857-1655	

Form **990-PF** (2008)

THE VADASZ FAMILY FOUNDATION

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 A	P	VARIOUS	VARIOUS
b	SEE ATTACHMENT A	P	VARIOUS	VARIOUS
c	ENRON - CLASS ACTION SETTLEMENT	P	VARIOUS	01/23/09
d	CARDINAL HEALTH - CLASS ACTION SETTLEMENT	P	VARIOUS	09/10/09
e	AT&T - CLASS ACTION SETTLEMENT	P	VARIOUS	VARIOUS
f	TYCO - CLASS ACTION SETTLEMENT	P	VARIOUS	03/17/09
g	MOTOROLA - CLASS ACTION SETTLEMENT	P	VARIOUS	05/15/09
h	20,000 SHS INTEL CORP	D	VARIOUS	11/16/09
i	6,850 SHS CISCO SYSTEMS INC	D	VARIOUS	03/10/09
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

(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 2,013,749.		2,409,166.	-395,417.
b 4,363,441.		5,628,077.	-1,264,636.
c 4,089.			4,089.
d 3,901.			3,901.
e 252.			252.
f 40.			40.
g 505.			505.
h 404,592.		64.	404,528.
i 97,018.		433.	96,585.
j 60,958.			60,958.
k			
l			
m			
n			
o			

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) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a			-395,417.
b			-1,264,636.
c			4,089.
d			3,901.
e			252.
f			40.
g			505.
h			404,528.
i			96,585.
j			60,958.
k			
l			
m			
n			
o			

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

-1,089,195.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c)

If (loss), enter "-0-" in Part I, line 8

3

N/A

VADASZ FAMILY FOUNDATION
Donations to Charitable Organizations
December 2008 through November 2009

Date	Name Address	SSN/Tax ID	Amount
American Cancer Society			
6/1/2009		13-1788491	-500 00
Total American Cancer Society			-500 00
B.U.I.L.D.			
6/1/2009	1600 Adams Drive Menlo Park, CA 94025	94-3386695	-70,000 00
6/1/2009	1600 Adams Drive Menlo Park, CA 94025	94-3386695	0 00
Total B U I L D			-70,000 00
Council On Aging			
3/6/2009	730 Bennett Valley Road Santa Rosa, CA 95404-5524	94-6138714	-50,000 00
6/1/2009	730 Bennett Valley Road Santa Rosa, CA 95404-5524	94-6138714	-10,000 00
Total Council On Aging			-60,000 00
Exploratorium			
2/16/2009	3601 Lyon Street San Francisco, CA 94123	94-1696494	-49,701 00
Total Exploratorium			-49,701 00
Hanna Boys Center			
3/18/2009	17000 Arnold Dr P O Box 100 Sonoma, CA 95476	94-1156478	-5,000 00
Total Hanna Boys Center			-5,000 00
Valley Of The Moon Boys & Girls Club			
3/18/2009	Boys and Girls Club P O Box 218 El Verano, CA 95433	94-1577901	-10,000 00
Total Valley Of The Moon Boys & Girls Club			-10,000 00
La Luz			
7/23/2009	P O Box 1016 Boyes Hot Springs, CA 95416	68-0228235	-15,000 00
8/10/2009	P O Box 1016 Boyes Hot Springs, CA 95416	68-0228235	-5,000 00
Total La Luz			-20,000 00
Los Altos Education Foundation			
10/7/2009	P O Box 98 Los Altos, California 94023-0098	94-2862793	-10,000 00
Total Los Altos Education Foundation			-10,000 00
McGill University			
12/1/2008	Office of Development Frank Dawson Adams Bldg, Room 6B 3450 University Street		-1,025,851 46
12/1/2008	Office of Development Frank Dawson Adams Bldg, Room 6B 3450 University Street		-0 01
7/27/2009	Office of Development Frank Dawson Adams Bldg, Room 6B 3450 University Street		-233,444 20
Total McGill University			-1,259,295 67
Meals on Wheels of Sonoma			
4/22/2009	P O Box 622 Sonoma, CA 95476		-1,000 00
Total Meals on Wheels of Sonoma			-1,000 00
Santa Rosa Symphony			
8/18/2009	50 Santa Rosa Ave , Suite 410 Santa Rosa, CA 95404	94-6134075	-1,500 00
Total Santa Rosa Symphony			-1,500 00
Sonoma Community Center			
6/1/2009	276 E Napa St Sonoma, CA 95476		-5,000 00
Total Sonoma Community Center			-5,000 00
Sonoma Ecology Center			
3/18/2009	20 East Spain Street Sonoma, CA 95476	94-3136500	-5,000 00
Total Sonoma Ecology Center			-5,000 00
Sonoma Jazz+			
3/18/2009	781 Lincoln Avenue, Suite 300 San Rafael, CA 94901	20-0753306	-3,000 00
Total Sonoma Jazz+			-3,000 00
Sonoma Land Trust			
3/18/2009	966 Sonoma Avenue Santa Rosa, CA 95404	51-0197006	-5,000 00
10/30/2009	966 Sonoma Avenue Santa Rosa, CA 95404	51-0197006	-10,000 00
Total Sonoma Land Trust			-15,000 00
Sonoma Plein Air Foundation			
2/19/2009	19229 Sonoma Hwy , #321 PO Box 1384 Sonoma, CA 95476	06-1640462	-10,000 00
Total Sonoma Plein Air Foundation			-10,000 00
Sonoma Valley Education Foundation			
6/1/2009	PO Box 493 Sonoma, CA 95476	68-0279152	-100,000 00
6/1/2009	PO Box 493 Sonoma, CA 95476	68-0279152	-30,000 00
10/30/2009	PO Box 493 Sonoma, CA 95476	68-0279152	-299 99
11/19/2009	PO Box 493 Sonoma, CA 95476	68-0279152	-92,776 00
Total Sonoma Valley Education Foundation			-223,075 99
Sonoma Valley Mentoring Alliance			

VADASZ FAMILY FOUNDATION
Donations to Charitable Organizations
December 2008 through November 2009

Date	Name Address	SSN/Tax ID	Amount
11/19/2009	P O Box 721 18606 Riverside Drive Sonoma, CA 95476	68-0429128	-50,000 00
Total Sonoma Valley Mentoring Alliance			-50,000 00
Sonoma Valley Unified School District			
2/16/2009	School District 17850 Railroad Avenue Sonoma, CA 95476	94-6002635	0 00
7/7/2009	School District 17850 Railroad Avenue Sonoma, CA 95476	94-6002635	-11,864 00
Total Sonoma Valley Unified School District			-11,864 00
Sonoma Valley Vintners & Growers Foundation			
9/11/2009	783 Broadway Sonoma, CA 95476	91-1934463	-10,000 00
Total Sonoma Valley Vintners & Growers Foundation			-10,000 00
SVHS Video Donation			
7/10/2009	SVHS Film Instructor 19201 Sonoma Hwy, #184 Sonoma, CA 95476		0 00
7/23/2009	SVHS Film Instructor 19201 Sonoma Hwy, #184 Sonoma, CA 95476		-5,000 00
Total SVHS Video Donation			-5,000 00
UCSF Foundation			
11/19/2009	UCSF Box 0248 San Francisco, CA 94143-0248	94-2829914	-100,000 00
Total UCSF Foundation			-100,000 00
Valley Of The Moon Boys & Girls Club			
3/6/2009	Boys and Girls Club P O Box 218 El Verano, CA 95433	94-1577901	-63,000 00
Total Valley Of The Moon Boys & Girls Club			-63,000 00
Vintage House			
12/8/2008	264 First St East Sonoma, CA 95476	94-2745586	0 00
12/8/2008	264 First St East Sonoma, CA 95476	94-2745586	-1,000 00
Total Vintage House			-1,000 00
TOTAL			-1,988,936.66

VADASZ FAMILY FOUNDATION

Account: 040041
Report Period: November 28, 2008 to November 30, 2009

Realized Gains & Losses

Short Term		Shares/ Security		ID	Security	Cost Basis	Proceeds	Gains/Loss
Purchase	Sell	Date	Par Value					
1/9/2009	10/2/2009	2,500	710	ADM	ARCHER-DANIELS-MIDLAND CO	71,341.87	70,611.68	-730.19
2/9/2009	10/2/2009	1,790				19,849.12	20,053.72	204.60
						51,492.75	50,557.96	-934.79
3/10/2009	7/9/2009	2,300		ADP	AUTOMATIC DATA PROCESSING INC	77,369.01	77,734.32	365.31
		2,300				77,369.01	77,734.32	365.31
11/13/2008	3/10/2009	1,300		AFL	AFLAC INC	52,378.82	15,641.25	-36,737.57
		1,300				52,378.82	15,641.25	-36,737.57
12/9/2008	7/9/2009	1,000		BAX	BAXTER INTERNATIONAL INC.	52,985.06	52,564.24	-420.82
2/9/2009	7/9/2009	830				43,013.17	43,628.32	615.15
		170				9,971.89	8,935.92	-1,035.97
8/7/2008	1/9/2009	1,325		CELG	CELGENE CORP	100,345.70	57,167.79	-43,177.91
8/7/2008	3/10/2009	300				22,719.78	14,945.31	-7,774.47
		1,025				77,625.92	42,222.48	-35,403.44
11/19/2008	3/10/2009	3,710		COF	CAPITAL ONE FINANCIAL CORP	106,069.24	35,948.95	-70,120.29
1/9/2009	3/10/2009	1,750				47,638.50	16,957.05	-30,681.45
		1,960				58,430.74	18,991.90	-39,438.84
11/19/2008	7/9/2009	1,240		CVX	CHEVRONTXACO CORP	90,807.64	78,315.64	-12,492.00
2/9/2009	7/9/2009	1,090				79,577.41	68,841.97	-10,735.44
		150				11,230.23	9,473.67	-1,756.56
11/19/2008	5/26/2009	1,840		D	DOMINION RESOURCES INC/VA	65,559.85	56,699.24	-8,860.61
2/9/2009	5/26/2009	1,450				51,563.45	44,681.47	-6,881.98
		390				13,996.40	12,017.77	-1,978.63
11/17/2008	3/10/2009	360		DD	EI DU PONT DE NEMOURS & CO	9,736.38	5,963.51	-3,772.87
		360				9,736.38	5,963.51	-3,772.87
11/19/2008	10/2/2009	1,000		ESRX	EXPRESS SCRIPTS INC	54,483.80	81,756.01	27,272.21
11/19/2008	11/16/2009	400				21,793.52	30,209.66	8,416.14
		600				32,690.28	51,546.35	18,856.07

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Page 1 of 20

Bailard

VADASZ FAMILY FOUNDATION

Account: 040041
Report Period: November 28, 2008 to November 30, 2009

Short Term

Purchase	Sell	Date	Par Value	Shares/	Security	ID	Cost Basis	Proceeds	Gains/Loss
					GENERAL DYNAMICS CORP	GD			
		11/1/2008	1,950	900			116,279.67	105,774.64	-10,505.03
		11/1/2008	900	350			53,667.54	46,652.73	-7,014.81
		11/1/2008	350	700			20,870.71	19,797.77	-1,072.94
		11/1/2008	700				41,741.42	39,324.14	-2,417.28
		3/10/2009	1,400		GILEAD SCIENCES INC	GILD	61,835.48	64,158.25	2,322.77
		3/10/2009	1,400				61,835.48	64,158.25	2,322.77
		3/10/2009	500		GENERAL MILLS INC	GIS	25,155.45	30,056.77	4,901.32
		3/10/2009	500				25,155.45	30,056.77	4,901.32
		11/19/2008	4,000		IMPERIAL OIL LTD	IMO	119,819.44	147,846.99	28,027.55
		3/10/2009	2,400				67,927.92	88,708.19	20,780.27
		3/10/2009	1,600				51,891.52	59,138.80	7,247.28
		9/22/2008	1,800		ISHARES RUSSELL 2000 VALUE	IWN	130,342.68	88,085.59	-42,257.09
		9/22/2008	1,800				130,342.68	88,085.59	-42,257.09
		11/19/2008	1,525		MONSANTO CO	MON	108,870.06	124,984.24	16,114.18
		11/19/2008	150				10,708.53	12,622.27	1,913.74
		11/19/2008	1,375				98,161.53	112,361.97	14,200.44
		3/10/2009	4,500		MORGAN STANLEY	MS	81,942.75	125,415.37	43,472.62
		3/10/2009	4,500				81,942.75	125,415.37	43,472.62
		2/9/2009	1,100		NUCOR CORP	NUE	50,953.87	45,830.10	-5,123.77
		2/9/2009	1,100				50,953.87	45,830.10	-5,123.77
		4/23/2009	2,250		NEXEN INC	NXY	42,007.28	44,458.63	2,451.35
		4/23/2009	2,250				42,007.28	44,458.63	2,451.35
		2/9/2009	370		PROCTER & GAMBLE CO	PG	19,668.53	20,613.57	945.04
		2/9/2009	370				19,668.53	20,613.57	945.04
		11/12/2008	930		PUBLIC STORAGE INC	PSA	62,440.67	66,214.57	3,773.90
		11/12/2008	930				62,440.67	66,214.57	3,773.90
		11/19/2008	1,475		SPECTRA ENERGY	SE	23,038.03	17,614.94	-5,423.09
		11/19/2008	1,475				23,038.03	17,614.94	-5,423.09

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Page 2 of 20

Bailard

VADASZ FAMILY FOUNDATION

Account: 040041
Report Period: November 28, 2008 to November 30, 2009

Short Term

Purchase	Sell	Date	Par Value	Shares/ Security	ID	Security	Cost Basis	Proceeds	Gains/Loss
6/19/2009		7/13/2009	1	SPG		SIMON PROPERTY GRP INC (NEW)	49.74	45.88	-3.86
9/18/2009		10/13/2009	1				32.39	28.40	-3.99
			0				17.35	17.48	0.13
4/4/2008		2/9/2009	5,200	SPY		SPDR TRUST SERIES 1	693,587.60	391,976.55	-301,611.06
4/4/2008		2/24/2009	175				23,972.97	15,153.92	-8,819.06
4/4/2008		2/24/2009	4,625				633,571.35	346,826.80	-286,744.55
1/9/2009		2/24/2009	400				36,043.28	29,995.83	-6,047.45
2/9/2009		5/26/2009	1,360	STJ		ST JUDE MEDICAL INC	50,601.79	49,700.87	-900.92
			1,360				50,601.79	49,700.87	-900.92
11/12/2008		2/9/2009	3,470	TJX		TJX COMPANIES INC	75,802.85	94,720.66	18,917.81
11/12/2008		7/9/2009	1,730				37,792.20	38,251.64	459.44
11/12/2008		7/9/2009	1,740				38,010.65	56,469.02	18,458.37
11/19/2008		2/9/2009	560	TROW		T ROWE PRICE GROUP INC	15,648.92	15,847.91	198.99
			560				15,648.92	15,847.91	198.99
2/9/2009		7/9/2009	310	TRV		TRAVELERS COMPANIES INC	12,339.98	11,996.13	-343.85
			310				12,339.98	11,996.13	-343.85
5/26/2009		7/9/2009	3,210	XLF		FINANCIAL SELECT SECTOR SPDR	37,703.38	36,005.00	-1,698.38
			3,210				37,703.38	36,005.00	-1,698.38
Total Realized Short Term Gains/Losses							2,409,165.54	2,013,749.29	-395,416.25

Long Term

Purchase	Sell	Date	Par Value	Shares/ Security	ID	Security	Cost Basis	Proceeds	Gains/Loss
11/29/2006		10/2/2009	500	ABT		ABBOTT LABORATORIES	23,405.00	24,619.36	1,214.36
			500				23,405.00	24,619.36	1,214.36
11/13/2003		1/9/2009	4,375	AXP		AMERICAN EXPRESS CO	175,688.16	85,736.82	-89,951.34
			4,375				175,688.16	85,736.82	-89,951.34
8/10/2007		7/9/2009	3,525	COH		COACH INC	154,957.24	98,322.71	-56,634.53
			1,740				76,489.53	42,185.56	-34,303.97

Bailard

VADASZ FAMILY FOUNDATION

Account: 040041
Report Period: November 28, 2008 to November 30, 2009

Long Term

Purchase Date	Sell Date	Shares/ Security	Par Value	ID	Security	Cost Basis	Proceeds	Gains/Loss
8/10/2007	10/2/2009	3,525 1,785	COH		COACH INC	154,957.24 78,467.71	98,322.71 56,137.15	-56,634.53 -22,330.56
1/28/2008	11/2/2009	5,900 5,900	CSJ		ISHARES BARCLAYS 1-3 YEAR CREDIT BOND FUND	610,084.19 610,084.19	612,376.52 612,376.52	2,292.33 2,292.33
11/13/2003	7/9/2009	3,450 2,340	CVS		CVS CAREMARK CORP	65,088.70 42,098.23	104,607.62 72,223.88	39,518.92 30,125.65
11/13/2003	4/23/2009	810				14,572.47	23,631.38	9,058.91
11/29/2006	4/23/2009	300				8,418.00	8,752.36	334.36
10/31/2001	5/26/2009	2,250 1,050	D		DOMINION RESOURCES INC/NA	80,634.19 32,307.19	69,333.31 32,355.54	-11,300.88 48.35
11/29/2006	5/26/2009	1,200				48,327.00	36,977.77	-11,349.23
8/27/1998	3/10/2009	786 100	DD		EI DU PONT DE NEMOURS & CO	46,588.45 6,011.50	13,020.33 1,656.53	-33,568.12 -4,354.97
5/25/1999	3/10/2009	236				16,434.45	3,909.41	-12,525.04
4/18/2000	3/10/2009	450				24,142.50	7,454.39	-16,688.11
8/18/2000	2/9/2009	3,400 1,600	DIS		WALT DISNEY CO	121,230.66 62,620.09	65,275.21 30,717.75	-55,955.45 -31,902.34
11/29/2006	2/9/2009	1,800				58,610.57	34,557.46	-24,053.11
		2,875	DUK		DUKE ENERGY CORP (HOLDING COMPANY) NEW	56,709.66	34,811.16	-21,898.50
9/21/2001	3/10/2009	1,675				35,287.07	20,281.28	-15,005.79
11/29/2006	3/10/2009	1,200				21,422.59	14,529.88	-6,892.71
2/28/2007	3/10/2009	8,450 250	EFA		ISHARES MSCI EAFE INDEX FUND	644,256.08 18,580.30	351,910.88 8,290.33	-292,345.20 -10,289.97
2/28/2007	10/2/2009	3,650				271,272.38	192,736.58	-78,535.80
4/4/2007	3/10/2009	3,900				302,019.51	129,329.12	-172,690.39
6/21/2007	3/10/2009	650				52,383.89	21,554.85	-30,829.04

Run date 12/18/2009 5 03 01 PM

Page 4 of 20

Bailard

VADASZ FAMILY FOUNDATION

Account: 040041
Report Period: November 28, 2008 to November 30, 2009

Long Term

Purchase	Sell	Shares/	Security	Par Value	ID	Cost Basis	Proceeds	Gains/Loss
Date	Date							
8/7/2008	9/17/2009	1,825	GILD	1,825	GILEAD SCIENCES INC	103,334.06	83,634.86	-19,699.20
		1,825				103,334.06	83,634.86	-19,699.20
11/29/2006	11/10/2009	8,444	HCLMX	8,444	HIGHMARK COGNITIVE VALUE FUND M CLASS	121,254.52	70,000.00	-51,254.52
						121,254.52	70,000.00	-51,254.52
11/2/2004	11/10/2009	12,401	HEGMX	148,030	HIGHMARK ENHANCED GROWTH FUND M CLASS	1,276,378.57	1,085,000.00	-191,378.57
11/2/2004	10/2/2009	35,885				103,427.28	110,000.00	6,572.72
11/2/2004	7/9/2009	23,305				299,282.29	300,000.00	717.71
11/2/2004	6/11/2009	11,145				194,364.41	165,000.00	-29,364.41
12/20/2004	6/11/2009	3,002				92,946.57	83,027.81	-9,918.76
11/2/2006	6/11/2009	30,149				26,358.01	22,365.28	-3,992.73
11/2/2006	3/10/2009	32,143				271,035.72	224,606.91	-46,428.81
						288,964.28	180,000.00	-108,964.28
		52,016	HIOMX		HIGHMARK INTERNATIONAL OPPORTUNITY FUND M CLASS	462,242.09	345,000.00	-117,242.09
1/31/2006	11/10/2009	14,039				115,825.15	94,485.24	-21,339.91
8/1/2006	11/10/2009	2,945				25,000.00	19,817.43	-5,182.57
8/1/2006	11/10/2009	5,889				50,000.00	39,634.87	-10,365.13
12/15/2006	10/6/2009	10,702				93,752.58	69,672.29	-24,080.29
12/20/2006	10/6/2009	269				2,327.60	1,749.73	-577.87
12/20/2006	11/10/2009	6,101				52,838.17	41,062.46	-11,775.71
11/29/2007	10/6/2009	12,047				122,276.37	78,425.53	-43,850.84
12/20/2007	10/6/2009	23				222.22	152.44	-69.78
11/29/2006	2/9/2009	270	IBM		INTL BUSINESS MACHINES CORP	24,692.77	25,690.84	998.07
		270				24,692.77	25,690.84	998.07
9/22/2008	10/2/2009	3,100	IWN		ISHARES RUSSELL 2000 VALUE	224,479.06	168,017.23	-56,461.83
		3,100				224,479.06	168,017.23	-56,461.83

Run date 12/18/2009 5 03 01 PM

Page 5 of 20

Bailard

VADASZ FAMILY FOUNDATION

Account: 040041
Report Period: November 28, 2008 to November 30, 2009

Long Term

Purchase	Sell	Shares/	Security	Par Value	ID	Security	Cost Basis	Proceeds	Gains/Loss
Date	Date								
JPMORGAN CHASE & CO									
8/27/1998	3/10/2009	5,350	JPM	300		JPM	256,608.50	101,584.56	-155,023.94
1/25/2000	3/10/2009	1,710					12,185.50	5,265.87	-6,919.63
1/25/2000	2/9/2009	90					85,542.75	30,015.46	-55,527.29
1/5/2001	2/9/2009	750					4,502.25	2,402.25	-2,100.00
1/29/2006	3/10/2009	2,500					38,310.00	20,018.73	-18,291.27
							116,068.00	43,882.25	-72,185.75
LOAN TO BAILARD									
12/15/2005	12/15/2008	9,437	LOAN.U			LOAN TO BAILARD	9,436.71	9,436.71	0.00
12/20/2006	10/15/2009	3,113					3,113.31	3,113.31	0.00
12/20/2006	9/15/2009	1,597					1,596.61	1,596.61	0.00
12/20/2006	6/15/2009	1,571					1,590.27	1,590.27	0.00
12/20/2006	5/15/2009	1,565					1,571.39	1,571.39	0.00
							1,565.13	1,565.13	0.00
ORACLE CORP									
1/4/2000	3/10/2009	5,100	ORCL			ORACLE CORP	127,627.25	76,124.98	-51,502.27
1/25/2000	3/10/2009	1,000					27,094.75	14,263.22	-12,831.53
4/24/2000	3/10/2009	560					30,731.25	15,689.54	-15,041.71
4/24/2000	2/9/2009	740					18,795.00	7,987.40	-10,807.60
6/14/2000	2/9/2009	200					24,836.25	13,217.65	-11,618.60
10/30/2003	3/10/2009	1,500					7,975.00	3,572.34	-4,402.66
							18,195.00	21,394.83	3,199.83
PEPSICO INC									
1/25/2000	2/9/2009	780	PEP			PEPSICO INC	26,744.25	40,276.32	13,532.07
							26,744.25	40,276.32	13,532.07
PROCTER & GAMBLE CO									
1/30/2003	4/23/2009	2,535	PG			PROCTER & GAMBLE CO	75,211.50	133,624.87	58,413.37
1/30/2003	6/25/2009	940					27,889.08	46,289.38	18,400.30
1/30/2003	9/17/2009	370					10,977.61	19,087.84	8,110.23
							36,344.81	68,247.65	31,902.84
QUALCOMM INC.									
1/26/2005	7/9/2009	2,180	QCOM			QUALCOMM INC.	80,572.80	91,192.18	10,619.38
1/26/2005	2/9/2009	1,750					64,680.00	75,573.90	10,893.90
							15,892.80	15,618.28	-274.52
SPDR TRUST SERIES 1									
10/15/2002	2/9/2009	125	SPY			SPDR TRUST SERIES 1	10,991.25	10,824.23	-167.03
							10,991.25	10,824.23	-167.03

Run date 12/18/2009 5:03:01 PM

Page 6 of 20

Bailard

Account: 040041
Report Period: November 28, 2008 to November 30, 2009

Purchase		Shares/ Security		Security		Cost Basis		Proceeds		Gains/Loss	
Date	Sell Date	Par Value	ID	Security							
		2,120	SYV	SYS CO CORP			58,034.85	50,307.73		-7,727.12	
7/27/1999	1/9/2009	920					15,017.85	21,831.66		6,813.81	
11/29/2006	1/9/2009	1,200					43,017.00	28,476.07		-14,540.93	
		1,470	T	AT&T			61,890.39	37,146.82		-24,743.57	
5/23/2000	4/23/2009	1,470					61,890.39	37,146.82		-24,743.57	
		1,894	TRV	TRAVELERS COMPANIES INC			66,194.60	73,292.50		7,097.90	
9/23/1999	7/9/2009	17					604.62	676.04		71.42	
9/21/2001	7/9/2009	1,877					65,589.98	72,616.46		7,026.48	
		2,150	TXN	TEXAS INSTRUMENTS INC			63,834.72	32,380.10		-31,454.62	
10/30/2003	3/10/2009	350					10,342.50	5,271.18		-5,071.32	
11/29/2006	3/10/2009	1,800					53,492.22	27,108.92		-26,383.30	
		3,075	USB	US BANCORP			92,965.55	69,445.72		-23,519.83	
1/26/2005	12/9/2008	1,550					46,860.68	44,207.77		-2,652.91	
1/26/2005	7/9/2009	1,525					46,104.87	25,237.95		-20,866.92	
		250	UTX	UNITED TECHNOLOGIES CORP			11,096.10	12,425.01		1,328.91	
3/15/2004	7/9/2009	250					11,096.10	12,425.01		1,328.91	
		2,300	VZ	VERIZON COMMUNICATIONS INC			125,934.47	67,702.66		-58,231.81	
8/27/1998	5/26/2009	100					4,191.01	2,905.33		-1,285.67	
5/25/1999	5/26/2009	900					49,203.46	26,148.01		-23,055.45	
1/25/2000	2/9/2009	370					20,841.39	11,629.70		-9,211.69	
1/25/2000	5/26/2009	730					41,119.50	21,208.94		-19,910.56	
5/4/2000	5/26/2009	200					10,579.10	5,810.67		-4,768.43	
		6,000	WFC	WELLS FARGO & CO			145,672.65	66,185.02		-79,487.63	
10/20/1999	3/10/2009	1,200					25,472.40	13,237.00		-12,235.40	
5/26/2000	3/10/2009	1,600					35,382.00	17,649.34		-17,732.66	
10/5/2000	3/10/2009	900					21,579.75	9,927.75		-11,652.00	
10/30/2003	3/10/2009	2,300					63,238.50	25,370.92		-37,867.58	
		2,875	WMT	WAL-MART STORES INC			149,975.94	148,229.75		-1,746.19	
5/25/1999	2/9/2009	415					17,824.25	20,402.32		2,578.07	
5/25/1999	9/17/2009	985					42,305.75	49,188.94		6,883.19	
1/25/2000	2/9/2009	635					39,897.69	32,201.26		-7,696.43	

Page 7 of 20

100

VADASZ FAMILY FOUNDATION

Account: 040041
Report Period: November 28, 2008 to November 30, 2009

Long Term

Purchase Date	Sell Date	Shares/ Par Value	Security ID	Cost Basis	Proceeds	Gains/Loss
1/25/2000	12/9/2008	2,875 820	WMT WAL-MART STORES INC	149,975.94 49,948.25	148,229.75 46,437.23	-1,746.19 -3,511.02
1/26/2005	7/9/2009	1,440 320	XOM EXXON MOBIL CORP	74,261.66 16,502.59	105,905.34 21,266.94	31,643.68 4,764.35
1/26/2005	11/16/2009	800		41,256.48	59,159.67	17,903.19
1/26/2005	2/9/2009	320		16,502.59	25,478.73	8,976.14
Total Realized Long Term Gains/Losses				5,628,076.60	4,363,441.34	-1,264,635.26

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHMENT A			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
2,013,749.	2,409,166.	0.	0.	-395,417.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHMENT A			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
4,363,441.	5,628,077.	0.	0.	-1,264,636.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ENRON - CLASS ACTION SETTLEMENT			PURCHASED	VARIOUS	01/23/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
4,089.	0.	0.	0.	4,089.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD 09/10/09
CARDINAL HEALTH - CLASS ACTION SETTLEMENT	3,901.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AT&T - CLASS ACTION SETTLEMENT	252.	0.	0.	0.	252.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD 03/17/09
TYCO - CLASS ACTION SETTLEMENT	40.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD 05/15/09
MOTOROLA --- CLASS ACTION SETTLEMENT	505.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20,000 SHS INTEL CORP	404,592.	468,743.	0.	0.	-64,151.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,850 SHS CISCO SYSTEMS INC	97,018.	118,848.	0.	0.	-21,830.

CAPITAL GAINS DIVIDENDS FROM PART IV	60,958.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-1,676,289.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BAILARD CHECKING	99.	0.	99.
BAILARD LOAN	46,903.	0.	46,903.
BAILARD REIT I	37,423.	0.	37,423.
KPCB GREEN-GROWTH FUND, LLC	1,050.	0.	1,050.
UBOC XX9170	416,127.	60,958.	355,169.
TOTAL TO FM 990-PF, PART I, LN 4	501,602.	60,958.	440,644.

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEY FEES	609.	0.		609.
TO FM 990-PF, PG 1, LN 16A	609.	0.		609.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING SERVICES	11,189.	0.		11,189.
TO FORM 990-PF, PG 1, LN 16B	11,189.	0.		11,189.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	11,661.	11,661.		0.
PAYROLL SERVICE	1,254.	0.		1,254.
CONSULTING FEES	1,950.	0.		1,950.
TO FORM 990-PF, PG 1, LN 16C	14,865.	11,661.		3,204.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	6,619.	0.		6,619.
FEDERAL TAX	4,113.	0.		5,000.
PASSTHROUGH FROM KPCB GREEN GROWTH FUND, LLC	108.	108.		0.
FOREIGN TAXES	570.	570.		0.
TO FORM 990-PF, PG 1, LN 18	11,410.	678.		11,619.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
AUTO	385.	0.		385.	
FEES	107.	33.		74.	
POSTAGE	262.	0.		262.	
OFFICE SUPPLIES	161.	0.		161.	
COMPUTER EXPENSE	4,034.	0.		4,034.	
INSURANCE	815.	0.		815.	
OFFICE EXPENSE	320.	0.		320.	
DSL/TELEPHONE	3,778.	0.		3,778.	
PASSTHROUGH FROM KPCB GREEN GROWTH FUND, LLC	16,908.	16,908.		0.	
EDUCATION	47.	0.		47.	
TO FORM 990-PF, PG 1, LN 23	26,817.	16,941.		9,876.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
DOMESTIC EQUITIES	6,726,813.	6,726,813.		
OTHER CORPORATE STOCKS	1,843,200.	1,843,200.		
KPCB GREEN GROWTH FUND	155,925.	155,925.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,725,938.	8,725,938.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
GLOBAL FIXED INCOME FUNDS	COST	2,856,923.	2,856,923.	
INTERNATIONAL EQUITY FUNDS	COST	2,434,872.	2,434,872.	
REAL ESTATE PORTFOLIO FUNDS	COST	2,905,964.	2,905,964.	
TOTAL TO FORM 990-PF, PART II, LINE 13		8,197,759.	8,197,759.	

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
ORGANIZATION COSTS	3,425.	3,425.	0.
GRANT MANAGEMENT SOFTWARE	7,496.	7,496.	0.
FILING CABINET	541.	496.	45.
DELL COMPUTER	2,412.	2,313.	99.
HP PRINTER	221.	207.	14.
ART FOR SONOMA	2,586.	2,009.	577.
FILING CABINET	151.	117.	34.
CHAIRS (3)	409.	318.	91.
HP PRINTER	196.	163.	33.
TELEPHONE (BERKELEY OFFICE)	87.	59.	28.
DELL COMPUTER	1,277.	298.	979.
DELL STUDIO HYBRID 140G			
INTELCORE 2 DUO T9300	1,291.	215.	1,076.
DELL DIMENSION HYBRID	1,647.	110.	1,537.
TOTAL TO FM 990-PF, PART II, LN 14	21,739.	17,226.	4,513.

FORM 990-PF PART XV - LINE 1A STATEMENT 11
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

LES L. VADASZ
JUDY K. VADASZ