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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 <b>THE VADASZ FAMILY FOUNDATION</b> Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 1347</b>	Room/suite	A Employer identification number <b>77-0469457</b>
	City or town, state, and ZIP code <b>SONOMA, CA 95476</b>		B Telephone number <b>(408) 286-3300</b>

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	C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
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I Fair market value of all assets at end of year (from Part II, col. (c), line 16)	<b>► \$ 20,212,235.</b> (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"/>
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<b>Part I: Analysis of Revenue and Expenses</b> (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)
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Revenue	1 Contributions, gifts, grants, etc., received 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. 5a Gross rents b Net rental income or (loss) _____ 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 6b Net gain or (loss) from sale of assets not on line 10 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain 9 Income modifications Gross sales less returns and allowances 10a b Less Cost of goods sold c Gross profit or (loss) 11 Other income 12 Total. Add lines 1 through 11	(a) Revenue and expenses per books  440,644.	(b) Net investment income  440,644.	(c) Adjusted net income  N/A	(d) Disbursements for charitable purposes (cash basis only)  STATEMENT 2
6b	-1,676,289.				STATEMENT 1
7		0.			
8					
9					
10a					
b					
c					
11					
12	-1,235,645.	440,644.			
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		411,345.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			N/A		

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2008)

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	
Assets	(a) Book Value	(b) Book Value	(c) Fair Market Value	
	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.	494,933.	437,932.	437,932.
	Less allowance for doubtful accounts ►			
	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	10,299,627.	8,725,938.	8,725,938.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ► Less: accumulated depreciation ►			
Liabilities	12 Investments - mortgage loans			
	13 Investments - other	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 ► )			
Net Assets or Fund Balances	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			
	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.			
Net Assets or Fund Balances	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	<b>SEE ATTACHED STATEMENT</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	<b>6,948,545.</b>		<b>8,037,740.</b>	<b>-1,089,195.</b>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
	(l) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (l) over col (j), if any		
a					
b					
c					
d					
e				<b>-1,089,195.</b>	
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	<b>-1,089,195.</b>
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	<b>1,913,111.</b>	<b>28,343,172.</b>	<b>.067498</b>
2006	<b>1,536,147.</b>	<b>31,700,259.</b>	<b>.048458</b>
2005	<b>1,271,501.</b>	<b>29,403,342.</b>	<b>.043243</b>
2004	<b>1,251,505.</b>	<b>27,734,454.</b>	<b>.045125</b>
2003	<b>1,217,941.</b>	<b>24,407,171.</b>	<b>.049901</b>

2 Total of line 1, column (d)

**.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

**.050845**

4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5

**19,238,235.**

5 Multiply line 4 by line 3

**978,168.**

6 Enter 1% of net investment income (1% of Part I, line 27b)

**4,113.**

7 Add lines 5 and 6

**982,281.**

8 Enter qualifying distributions from Part XII, line 4

**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 ►  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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

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  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

11 Enter the amount of line 10 to be Credited to 2009 estimated tax ►

6,701.

Refunded

11

0.

**Part VII-A Statements Regarding Activities**

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?

Yes

No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1a X

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b X

c Did the foundation file Form 1120-POL for this year?

1c X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

0.

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2 X

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3 X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a X

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6 X

• 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?

7 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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

CA

8b X

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

9 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

10 X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

**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.

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  X No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

 Yes  X No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

 Yes  X No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

 Yes  X 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  X 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  X 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)?

N/A ► 

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?

1b 

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

 Yes  X No

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?

1c  X

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)

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?

 Yes  X No

b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)

3b 

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a  X

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?

4b  X

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

5a During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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  
 Yes  No  
 Yes  No  
 Yes  No  
 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 X

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

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

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

Yes  No

N/A

7b

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

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

(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 P.O. BOX 1347 SONOMA, CA 95476	DIRECTOR/PRES	IDENT		
	1.00	0.	0.	0.
JUDY K. VADASZ P.O. BOX 1347 SONOMA, CA 95476	DIRECTOR/TREASURER			
	1.00	0.	0.	0.
JEFFREY E. VADASZ P.O. BOX 1347 SONOMA, CA 95476	DIRECTOR/SECRETARY			
	1.00	0.	0.	0.
DAVID VADASZ P.O. BOX 1347 SONOMA, CA 95476	DIRECTOR			
	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

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**Part VIII** **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
**3 Five highest-paid independent contractors for professional services. 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**

►

0

**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**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		

All other program-related investments. See instructions.

3		

**Total. Add lines 1 through 3**

►

0.

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

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 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			614,841.	
a Enter amount for 2007 only				
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.			614,841.	
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)				
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				0.
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		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)

**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.

**d 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	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE ATTACHMENT B	N/A	501(C)(3)	EDUCATION	1,988,937.
<b>Total</b>				► 3a 1,988,937.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				► 3b 0.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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**

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

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 ..  
 (2) Other assets

**b Other transactions:**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

**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.

*H. Vadar*

IX 32610

**DIRECTOR/PRESIDENT**

Sign Here

**Signature of officer or trustee**

Date

**Title**

<b>Paid Preparer's Use Only</b>	Preparer's signature 	Date <u>3/17/10</u>	Check if self- employed <input type="checkbox"/>	Preparer's identifying number
	Firm's name (or yours if self-employed), address, and ZIP code <b>BROWN ADAMS LLP</b> <b>2600 EL CAMINO REAL, SUITE 600</b> <b>PALO ALTO, CA 94306</b>			<b>EIN</b> <input type="checkbox"/>
				Phone no <b>650-857-1655</b>

**Form 990-PF (2008)**

## THE VADASZ FAMILY FOUNDATION

CONTINUATION FOR 990-PF, PART IV  
77-0469457 PAGE 1 OF 1

## 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) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")		
(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					-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
<b>American Cancer Society</b>			
6/1/2009		13-1788491	-500 00
<b>Total American Cancer Society</b>			-500 00
<b>B.U.I.L.D.</b>			
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
<b>Total B U I.L.D</b>			-70,000 00
<b>Council On Aging</b>			
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
<b>Total Council On Aging</b>			-60,000 00
<b>Exploratorium</b>			
2/16/2009	3601 Lyon Street San Francisco, CA 94123	94-1696494	-49,701 00
<b>Total Exploratorium</b>			-49,701 00
<b>Hanna Boys Center</b>			
3/18/2009	17000 Arnold Dr P O Box 100 Sonoma, CA 95476	94-1156478	-5,000 00
<b>Total Hanna Boys Center</b>			-5,000 00
<b>Valley Of The Moon Boys &amp; Girls Club</b>			
3/18/2009	Boys and Girls Club P O Box 218 El Verano, CA 95433	94-1577901	-10,000 00
<b>Total Valley Of The Moon Boys &amp; Girls Club</b>			-10,000 00
<b>La Luz</b>			
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
<b>Total La Luz</b>			-20,000 00
<b>Los Altos Education Foundation</b>			
10/7/2009	P O Box 98 Los Altos, California 94023-0098	94-2862793	-10,000 00
<b>Total Los Altos Education Foundation</b>			-10,000 00
<b>McGill University</b>			
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
<b>Total McGill University</b>			-1,259,295 67
<b>Meals on Wheels of Sonoma</b>			
4/22/2009	P O Box 622 Sonoma, CA 95476		-1,000 00
<b>Total Meals on Wheels of Sonoma</b>			-1,000 00
<b>Santa Rosa Symphony</b>			
8/18/2009	50 Santa Rosa Ave , Suite 410 Santa Rosa, CA 95404	94-6134075	-1,500 00
<b>Total Santa Rosa Symphony</b>			-1,500 00
<b>Sonoma Community Center</b>			
6/1/2009	276 E Napa St Sonoma, CA 95476		-5,000 00
<b>Total Sonoma Community Center</b>			-5,000 00
<b>Sonoma Ecology Center</b>			
3/18/2009	20 East Spain Street Sonoma, CA 95476	94-3136500	-5,000 00
<b>Total Sonoma Ecology Center</b>			-5,000 00
<b>Sonoma Jazz+</b>			
3/18/2009	781 Lincoln Avenue, Suite 300 San Rafael, CA 94901	20-0753306	-3,000 00
<b>Total Sonoma Jazz+</b>			-3,000 00
<b>Sonoma Land Trust</b>			
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
<b>Total Sonoma Land Trust</b>			-15,000 00
<b>Sonoma Plein Air Foundation</b>			
2/19/2009	19229 Sonoma Hwy , #321 PO Box 1384 Sonoma, CA 95476	06-1640462	-10,000 00
<b>Total Sonoma Plein Air Foundation</b>			-10,000 00
<b>Sonoma Valley Education Foundation</b>			
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
<b>Total Sonoma Valley Education Foundation</b>			-223,075 99
<b>Sonoma Valley Mentoring Alliance</b>			

**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
	<b>Sonoma Valley Unified School District</b>		
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
	<b>Sonoma Valley Vintners&amp;Growers Foundation</b>		
9/11/2009	783 Broadway Sonoma, CA 95476	91-1934463	-10,000.00
	Total Sonoma Valley Vintners&Growers Foundation		-10,000.00
	<b>SVHS Video Donation</b>		
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
	<b>UCSF Foundation</b>		
11/19/2009	UCSF Box 0248 San Francisco, CA 94143-0248	94-2829914	-100,000.00
	Total UCSF Foundation		-100,000.00
	<b>Valley Of The Moon Boys &amp; Girls Club</b>		
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
	<b>Vintage House</b>		
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
<b>TOTAL</b>			<b>-1,988,936.66</b>

**VADASZ FAMILY FOUNDATION**

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

**Realized Gains & Losses**

Short Term		Shares/ Security		Security		Cost Basis	Proceeds	Gains/Loss
Purchase Date	Sell Date	Par Value	ID					
		2,500	ADM	ARCHER DANIELS-MIDLAND CO		71,341.87	70,611.68	-730.19
1/9/2009	10/2/2009	710				19,849.12	20,053.72	204.60
2/9/2009	10/2/2009	1,790				51,492.75	50,557.96	-934.79
		2,300	ADP	AUTOMATIC DATA PROCESSING INC		77,369.01	77,734.32	365.31
3/10/2009	7/9/2009	2,300				77,369.01	77,734.32	365.31
		1,300	AFL	AFLAC INC		52,378.82	15,641.25	-36,737.57
11/13/2008	3/10/2009	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	1/9/2009	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
		1,240	CVX	CHEVRONTEXACO CORP		90,807.64	78,315.64	-12,492.00
11/19/2008	7/9/2009	1,090				79,577.41	68,841.97	-10,735.44
2/9/2009	7/9/2009	150				11,230.23	9,473.67	-1,756.56
		1,840	D	DOMINION RESOURCES INC/VA		65,559.85	56,699.24	-8,860.61
11/19/2008	5/26/2009	1,450				51,563.45	44,681.47	-6,881.98
2/9/2009	5/26/2009	390				13,996.40	12,017.77	-1,978.63
		360	DD	EI DU PONT DE NEMOURS & CO		9,736.38	5,963.51	-3,772.87
11/17/2008	3/10/2009	360				9,736.38	5,963.51	-3,772.87
		1,000	ESRX	EXPRESS SCRIPTS INC		54,483.80	81,756.01	27,272.21
11/19/2008	10/2/2009	400				21,793.52	30,209.66	8,416.14
11/19/2008	11/16/2009	600				32,690.28	51,546.35	18,856.07

**Bailard**

**VADASZ FAMILY FOUNDATION**

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

Short Term	Purchase Date	Sell Date	Shares/ Par Value	Security ID	Security	Cost Basis	Proceeds	Gains/Loss
			1,950	GD	GENERAL DYNAMICS CORP	116,279.67	105,774.64	-10,505.03
11/11/2008	7/9/2009		900			53,667.54	46,652.73	-7,014.81
11/11/2008	2/9/2009		350			20,870.71	19,797.77	-1,072.94
11/11/2008	5/22/2009		700			41,741.42	39,324.14	-2,417.28
3/10/2009	9/17/2009		1,400	GILD	GILEAD SCIENCES INC	61,835.48	64,158.25	2,322.77
			1,400			61,835.48	64,158.25	2,322.77
3/10/2009	9/17/2009		500	GIS	GENERAL MILLS INC	25,155.45	30,056.77	4,901.32
			500			25,155.45	30,056.77	4,901.32
11/19/2008	8/14/2009		4,000	IMO	IMPERIAL OIL LTD	119,819.44	147,846.99	28,027.55
3/10/2009	8/14/2009		2,400			67,927.92	88,708.19	20,780.27
			1,600			51,891.52	59,138.80	7,247.28
9/22/2008	6/11/2009		1,800	IWN	ISHARES RUSSELL 2000 VALUE	130,342.68	88,085.59	-42,257.09
			1,800			130,342.68	88,085.59	-42,257.09
11/19/2008	2/9/2009		1,525	MON	MONSANTO CO	108,870.06	124,984.24	16,114.18
11/19/2008	8/14/2009		150			10,708.53	12,622.27	1,913.74
			1,375			98,161.53	112,361.97	14,204.44
3/10/2009	6/25/2009		4,500	MS	MORGAN STANLEY	81,942.75	125,415.37	43,472.62
			4,500			81,942.75	125,415.37	43,472.62
2/9/2009	11/16/2009		1,100	NUE	NUCOR CORP	50,953.87	45,830.10	-5,123.77
			1,100			50,953.87	45,830.10	-5,123.77
4/23/2009	7/9/2009		2,250	NXY	NEXEN INC	42,007.28	44,458.63	2,451.35
			2,250			42,007.28	44,458.63	2,451.35
2/9/2009	9/17/2009		370	PG	PROCTER & GAMBLE CO	19,668.53	20,613.57	945.04
			370			19,668.53	20,613.57	945.04
11/12/2008	8/14/2009		930	PSA	PUBLIC STORAGE INC	62,440.67	66,214.57	3,773.90
			930			62,440.67	66,214.57	3,773.90
11/19/2008	3/10/2009		1,475	SE	SPECTRA ENERGY	23,038.03	17,614.94	-5,423.09
			1,475			23,038.03	17,614.94	-5,423.09

**Bailard**

**VADASZ FAMILY FOUNDATION**

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

<u>Short Term</u>		Shares/ Security		Security		Cost Basis		Proceeds		Gains/Loss	
Purchase Date	Sell Date	Par Value	ID								
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	0		SPDR TRUST SERIES 1		32.39		28.40		-3.99	
						17.35		17.48		0.13	
4/4/2008	2/9/2009	175				693,587.60		391,976.55		-301,611.06	
4/4/2008	2/24/2009	4,625				23,972.97		15,153.92		-8,819.06	
1/9/2009	2/24/2009	400				633,571.35		346,826.80		-286,744.55	
						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	T.J.X 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	
		1,740				38,010.65		36,469.02		18,458.37	
11/19/2008	2/9/2009	560	TROW	TRIOWE 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	
						2,409,165.54		2,013,749.29		-395,416.25	
<b>Total Realized Short Term Gains/Losses</b>											

<u>Long Term</u>		Shares/ Security		Security		Cost Basis		Proceeds		Gains/Loss	
Purchase Date	Sell Date	Par Value	ID								
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		154,987.24		98,322.71		-56,634.53	
		1,740				76,489.53		42,185.56		-34,303.97	

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**Bailard**

**VADASZ FAMILY FOUNDATION**

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

<b>Long Term</b>	<b>Purchase Date</b>	<b>Sell Date</b>	<b>Shares/ Par Value</b>	<b>Security ID</b>	<b>Security</b>	<b>Cost Basis</b>	<b>Proceeds</b>	<b>Gains/Loss</b>
	8/10/2007	10/2/2009	3,525	COH	COACH INC	154,957.24	98,322.71	-56,634.53
			1,785			78,467.71	56,137.15	-22,330.56

1/28/2008	11/2/2009	5,900	CSJ	ISHARES BARCLAYS 1-3 YEAR CREDIT BOND FUND	610,084.19	612,376.52	2,292.33
11/13/2003	7/9/2009	3,450	CVS	CVS CAREMARK CORP	65,088.70	104,607.62	39,518.92
11/13/2003	4/23/2009	2,340			42,098.23	72,223.88	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	D	DOMINION RESOURCES INCVA	80,634.19	69,333.31	-11,300.88
11/29/2006	5/26/2009	1,050			32,307.19	32,355.54	48.35
		1,200			48,327.00	36,977.77	-11,349.23
		786	DD	EI DU PONT DE NEMOURS & CO	46,588.45	13,020.33	-33,568.12
8/27/1998	3/10/2009	100			6,011.50	1,656.53	-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
		3,400	DIS	WALT DISNEY CO	121,230.66	65,275.21	-55,955.45
8/18/2000	2/9/2009	1,600			62,620.09	30,717.75	-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
		8,450	EFA	ISHARES MSCI EAFFE INDEX FUND	644,256.98	351,910.88	-292,345.20
2/28/2007	3/10/2009	250			18,580.30	8,290.33	-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

**Ballard**

**VADASZ FAMILY FOUNDATION**

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

Long Term		Purchase		Sell		Shares/ Security		Security		Cost Basis		Proceeds		Gains/Loss	
Date	Date	Par	Value	ID						103,334.06	83,634.86	-19,699.20			
8/7/2008	9/17/2009	1,825	912	GILD		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	913	HCLMX		HIGHMARK COGNITIVE VALUE FUND M CLASS				121,254.52	70,000.00	-51,254.52			
		8,444								121,254.52	70,000.00	-51,254.52			
11/2/2004	11/10/2009	148,030	914	HEGMX		HIGHMARK ENHANCED GROWTH FUND M CLASS				1,276,378.57	1,085,000.00	-191,378.57			
		148,030								1,276,378.57	1,085,000.00	-191,378.57			
11/2/2004	11/10/2009	12,401	915							103,427.28	110,000.00	6,572.72			
		35,885								299,282.29	300,000.00	717.71			
11/2/2004	7/9/2009	23,305	916							194,354.41	165,000.00	-29,364.41			
		11,145								92,946.57	83,027.81	-9,918.76			
11/2/2004	6/11/2009	3,002	917							26,358.01	22,365.28	-3,992.73			
		30,149								271,035.72	224,606.91	-46,428.81			
11/2/2006	3/10/2009	32,143	918							288,964.28	180,000.00	-108,964.28			
		52,016								462,242.09	345,000.00	-117,242.09			
1/31/2006	1/10/2009	14,039	919							115,825.15	94,485.24	-21,339.91			
		2,945								25,000.00	19,817.43	-5,182.57			
8/1/2006	11/10/2009	5,889	920							50,000.00	39,634.87	-10,365.13			
		10,702								93,752.58	69,672.29	-24,080.29			
12/15/2006	10/6/2009	269	921							2,327.60	1,749.73	-577.87			
		6,101								52,838.17	41,062.46	-11,775.71			
12/20/2006	11/10/2009	12,047	922							122,276.37	78,425.53	-43,850.84			
		23								222.22	152.44	-69.78			
11/29/2006	2/9/2009	270	923	IBM		INT'L 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	924							224,479.06	168,017.23	-56,461.83			
		3,100								224,479.06	168,017.23	-56,461.83			

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**Bailard**

**VADASZ FAMILY FOUNDATION**

Account: 040041  
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<b>Long Term</b>	<b>Purchase Date</b>	<b>Sell Date</b>	<b>Shares/ Security</b>	<b>Par Value</b>	<b>ID</b>	<b>Security</b>	<b>Cost Basis</b>	<b>Proceeds</b>	<b>Gains/Loss</b>
						<b>JPMORGAN CHASE &amp; CO</b>	<b>256,608.50</b>	<b>101,584.56</b>	<b>-155,023.94</b>
8/27/1998	3/10/2009		<b>5,350</b>	<b>JPM</b>			12,185.50	5,265.87	-6,919.63
1/25/2000	3/10/2009		300	1,710			85,542.75	30,015.46	-55,527.29
1/25/2000	2/9/2009		90				4,502.25	2,402.25	-2,100.00
1/5/2001	2/9/2009		750				38,310.00	20,018.73	-18,291.27
11/29/2006	3/10/2009		2,500				116,068.00	43,882.25	-72,185.75
						<b>LOAN TO BAILARD</b>	<b>9,436.71</b>	<b>9,436.71</b>	<b>0.00</b>
12/15/2005	12/15/2008		3,113				3,113.31	3,113.31	0.00
12/20/2006	10/15/2009		1,597				1,596.61	1,596.61	0.00
12/20/2006	9/15/2009		1,590				1,590.27	1,590.27	0.00
12/20/2006	6/15/2009		1,571				1,571.39	1,571.39	0.00
12/20/2006	5/15/2009		1,565				1,565.13	1,565.13	0.00
			<b>5,100</b>	<b>ORCL</b>		<b>ORACLE CORP</b>	<b>127,627.25</b>	<b>76,124.98</b>	<b>-51,502.27</b>
1/4/2000	3/10/2009		1,000				27,094.75	14,263.22	-12,831.53
1/25/2000	3/10/2009		1,100				30,731.25	15,689.54	-15,041.71
4/24/2000	3/10/2009		560				18,795.00	7,987.40	-10,807.60
4/24/2000	2/9/2009		740				24,836.25	13,217.65	-11,618.60
6/14/2000	2/9/2009		200				7,975.00	3,572.34	-4,402.66
10/30/2003	3/10/2009		1,500				18,195.00	21,394.83	3,199.83
			<b>780</b>	<b>PEP</b>		<b>PEPSICO INC</b>	<b>26,744.25</b>	<b>40,276.32</b>	<b>13,532.07</b>
1/25/2000	2/9/2009		780				26,744.25	40,276.32	13,532.07
			<b>2,535</b>	<b>PG</b>		<b>PROCTER &amp; GAMBLE CO</b>	<b>75,211.50</b>	<b>133,624.87</b>	<b>58,413.37</b>
1/30/2003	4/23/2009		940				27,889.98	46,289.38	18,400.30
1/30/2003	6/25/2009		370				10,977.61	19,087.84	8,110.23
1/30/2003	9/17/2009		1,225				36,344.81	68,247.65	31,902.84
			<b>2,180</b>	<b>QCOM</b>		<b>QUALCOMM INC.</b>	<b>80,572.80</b>	<b>91,192.18</b>	<b>10,619.38</b>
1/26/2005	7/9/2009		1,750				64,680.00	75,573.90	10,893.90
1/26/2005	2/9/2009		430				15,892.80	15,618.28	-274.52
			<b>125</b>	<b>SPY</b>		<b>SPDR TRUST SERIES 1</b>	<b>10,991.25</b>	<b>10,824.23</b>	<b>-167.03</b>
10/15/2002	2/9/2009		125				10,991.25	10,824.23	-167.03

**Bailard**

**VADASZ FAMILY FOUNDATION**

Account: 040041  
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Long Term		Shares/ Security				Cost Basis	Proceeds	Gains/Loss
Purchase	Sell	Date	Par Value	ID	Security			
			2,120	SYY	SYSCO CORP	<b>58,034.85</b>	<b>50,307.73</b>	<b>-7,727.12</b>
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	<b>61,890.39</b>	<b>37,146.82</b>	<b>-24,743.57</b>
5/23/2000	4/23/2009		1,470			61,890.39	37,146.82	-24,743.57
			1,894	TRV	TRAVELERS COMPANIES INC	<b>66,194.60</b>	<b>73,292.50</b>	<b>7,097.90</b>
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	<b>63,834.72</b>	<b>32,380.10</b>	<b>-31,454.62</b>
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	<b>92,965.55</b>	<b>69,445.72</b>	<b>-23,519.83</b>
1/26/2005	12/9/2008		1,550			46,880.68	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	<b>11,096.10</b>	<b>12,425.01</b>	<b>1,328.91</b>
3/15/2004	7/9/2009		250			11,096.10	12,425.01	1,328.91
			2,300	VZ	VERIZON COMMUNICATIONS INC	<b>125,934.47</b>	<b>67,702.66</b>	<b>-58,231.81</b>
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	<b>145,672.65</b>	<b>66,185.02</b>	<b>-79,487.63</b>
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	<b>149,975.94</b>	<b>148,229.75</b>	<b>-1,746.19</b>
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		655			39,897.69	32,201.26	-7,696.43

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**VADASZ FAMILY FOUNDATION**

Account: 040041

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

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

**Baitard**



FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

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

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

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

(A) DESCRIPTION OF PROPERTY	(D) EXPENSE OF SALE	MANNER	DATE	
		ACQUIRED	ACQUIRED	DATE SOLD
CARDINAL HEALTH - CLASS ACTION SETTLEMENT		PURCHASED	VARIOUS	09/10/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E)	(F)
3,901.	0.	0.	0.	3,901.

(A) DESCRIPTION OF PROPERTY	(D) EXPENSE OF SALE	MANNER	DATE	
		ACQUIRED	ACQUIRED	DATE SOLD
AT&T - CLASS ACTION SETTLEMENT		PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E)	(F)
252.	0.	0.	0.	252.

(A) DESCRIPTION OF PROPERTY	(D) EXPENSE OF SALE	MANNER	DATE	
		ACQUIRED	ACQUIRED	DATE SOLD
TYCO - CLASS ACTION SETTLEMENT		PURCHASED	VARIOUS	03/17/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E)	(F)
40.	0.	0.	0.	40.

(A) DESCRIPTION OF PROPERTY	(D) EXPENSE OF SALE	MANNER	DATE	
		ACQUIRED	ACQUIRED	DATE SOLD
MOTOROLA -- CLASS ACTION SETTLEMENT		PURCHASED	VARIOUS	05/15/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E)	(F)
505.	0.	0.	0.	505.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
20,000 SHS INTEL CORP			

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E)	(F)
404,592.	468,743.	0.	0.	-64,151.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
6,850 SHS CISCO SYSTEMS INC			

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E)	(F)
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

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

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

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

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