Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052

2008

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: ADAMS FAMILY FOUNDATION

A Employer identification number: 95-4663809

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 1024 PALISADES BEACH RD

B Telephone number: (310) 260-3169

City or town, state, and ZIP code: SANTA MONICA, CA 90403

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation

[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 882,454.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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	6,190.		N/A	
2 Check ▶ [ ] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	877.	877.		STATEMENT 2
4 Dividends and interest from securities	28,751.	28,751.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-111,167.			STATEMENT 1
b Gross sales price for all assets on line 6a 456,658.				
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	1,638.	1,638.		STATEMENT 4
12 **Total.** Add lines 1 through 11	-73,711.	31,266.		
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 5	4,550.	0.		0.
c Other professional fees				
17 Interest				
18 Taxes STMT 6	308.	308.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	5,661.	5,651.		0.
24 **Total operating and administrative expenses.** Add lines 13 through 23	10,519.	5,959.		0.
25 Contributions, gifts, grants paid	50,000.			50,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	60,519.	5,959.		50,000.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-134,230.			
b **Net investment income** (if negative, enter -0-)		25,307.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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

Form **990-PF** (2008)

823501
01-02-09

16230901 602174 41034 2008.06000 ADAMS FAMILY FOUNDATION 41034__1

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	5,988.	77,310.	77,310.
	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 ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	385,763.	204,554.	228,978.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	692,716.	668,373.	576,166.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,084,467.	950,237.	882,454.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,084,467.	950,237.	
	30 **Total net assets or fund balances**	1,084,467.	950,237.	
	31 **Total liabilities and net assets/fund balances**	1,084,467.	950,237.	

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	1,084,467.
2	Enter amount from Part I, line 27a	2	-134,230.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	950,237.
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	950,237.

Form **990-PF** (2008)

823511
01-02-09

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	ST SALES OF SECURITIES	P	VARIOUS	VARIOUS
b	LT SALES OF SECURITIES	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	162,034.		166,439.	-4,405.
b	293,310.		401,386.	-108,076.
c	1,314.			1,314.
d				
e				

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				-4,405.
b				-108,076.
c				1,314.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** -111,167.

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	54,712.	1,043,235.	.052445
2006	63,443.	1,213,140.	.052297
2005	41,000.	1,144,575.	.035821
2004	32,000.	991,467.	.032275
2003	50,000.	990,379.	.050486

2	**Total** of line 1, column (d)	2	.223324
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	.044665
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	789,505.
5	Multiply line 4 by line 3	5	35,263.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	253.
7	Add lines 5 and 6	7	35,516.
8	Enter qualifying distributions from Part XII, line 4	8	50,000.

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 ▶ [X] and enter 1% of Part I, line 27b	1	253.
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	253.
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	253.
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008 — 6a: 1,272.		
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	1,272.
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	1,019.
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 1,019. **Refunded** ▶	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		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.			
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: (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.			
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.*	2		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*	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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Form **990-PF** (2008)

823531
01-02-09

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

		Line	Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ROBERT V. ADAMS Telephone no. ▶ (310) 260-3169

Located at ▶ 1024 PALISADES BEACH RD., SANTA MONICA, CA ZIP+4 ▶ 90403

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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☒ Yes ☐ No			
	If "Yes," list the years ▶ 2007 , , ,				
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	X	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ , , ,				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2008 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)*	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)

823541
01-02-09

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

			Yes	No
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			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If you answered "Yes" to 6b, also file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		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

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.

Form **990-PF** (2008)

823561
01-02-09

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	778,356.
b	Average of monthly cash balances	1b	23,172.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	801,528.
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	801,528.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,023.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	789,505.
6	**Minimum investment return.** Enter 5% of line 5	6	39,475.

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	39,475.
2a	Tax on investment income for 2008 from Part VI, line 5 2a 253.		
b	Income tax for 2008. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	253.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	39,222.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	39,222.
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	39,222.

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	50,000.
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	50,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	253.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	49,747.

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)

823571
01-02-09

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				39,222.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			50,586.	
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: ▶ $ 50,000.				
a Applied to 2007, but not more than line 2a			50,000.	
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				0.
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).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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.			586.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				39,222.
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	0.			
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				

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)

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

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).)

ROBERT V. ADAMS

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 ▶ [X] 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
a Paid during the year				
SEE STATEMENT 11				
Total			▶ 3a	50,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

823611 01-02-09

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) Exclusion 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			14	877.	
4 Dividends and interest from securities			14	28,751.	
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			14	1,638.	
8 Gain or (loss) from sales of assets other than inventory			18	-111,167.	
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.		-79,901.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -79,901.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

Sign Here

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

✓ Robert Adams Pres. 9/10/10 PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	MANN, GELON, GLODNEY & AUGENSTEIN, APC 1880 CENTURY PARK EAST, SUITE 950 LOS ANGELES, CA 90067	EIN ▶	Phone no. (310) 277-3633

Form **990-PF** (2008)

823622
01-02-09

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization

ADAMS FAMILY FOUNDATION

Employer identification number

95-4663809

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.** (**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions)

General Rule

☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year) ▶ $ ____________

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.**

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization	Employer identification number
ADAMS FAMILY FOUNDATION	95-4663809

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT ADAMS 1024 PALISADES BEACH RD SANTA MONICA, CA 90403	$ 6,190.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ST SALES OF SECURITIES	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
162,034.	166,439.	0.	0.	-4,405.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LT SALES OF SECURITIES	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
293,310.	401,386.	0.	0.	-108,076.

CAPITAL GAINS DIVIDENDS FROM PART IV	1,314.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-111,167.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
GOLDMAN SACHS A/C #20967	18.
GOLDMAN SACHS A/C #20967 - OID	827.
GOLDMAN SACHS A/C #24995	18.
GOLDMAN SACHS A/C #24999	13.
WELLS FARGO BANK	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	877.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GOLDMAN SACHS A/C #20967	25,725.	1,314.	24,411.
GOLDMAN SACHS A/C #24995	2,982.	0.	2,982.
GOLDMAN SACHS A/C #24999	1,358.	0.	1,358.
TOTAL TO FM 990-PF, PART I, LN 4	30,065.	1,314.	28,751.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
NONDIVIDEND DISTRIBUTION - G.S. #20967	128.	128.	
OTHER INCOME	1,510.	1,510.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,638.	1,638.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,550.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	4,550.	0.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	308.	308.		0.
TO FORM 990-PF, PG 1, LN 18	308.	308.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	5,611.	5,611.		0.
BANK FEES	40.	40.		0.
FILING FEE	10.	0.		0.
TO FORM 990-PF, PG 1, LN 23	5,661.	5,651.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GS #24995 -ATTACHMENT 2	103,409.	110,279.
GS #24999 -ATTACHMENT 3	101,145.	118,699.
TOTAL TO FORM 990-PF, PART II, LINE 10B	204,554.	228,978.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GS #20967 -ATTACHMENT 1	COST	397,352.	394,950.
GS #20967 -ATTACHMENT 1	COST	46,000.	44,689.
GS #20967 -ATTACHMENT 1	COST	225,021.	136,527.
TOTAL TO FORM 990-PF, PART II, LINE 13		668,373.	576,166.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT V. ADAMS 1024 PALISADES BEACH RD SANTA MONICA, CA 90403	PRESIDENT 0.10	0.	0.	0.
BARBARA ABERCROMBIE 1024 PALISADES BEACH RD SANTA MONICA, CA 90403	VICE PRESIDENT/ASST TREAS 0.10	0.	0.	0.
LESLIE ADAMS 1024 PALISADES BEACH RD SANTA MONICA, CA 90403	VICE PRESIDENT/TREASURER 0.10	0.	0.	0.
JULIE OLSON 1024 PALISADES BEACH RD SANTA MONICA, CA 90403	VICE PRESIDENT/SECRETARY 0.10	0.	0.	0.
ROBERT V. ADAMS, JR 1024 PALISADES BEACH RD SANTA MONICA, CA 90403	VICE PRESIDENT/ASST SEC 0.10	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
5TH JUDICIAL DISTRICT VOICE FOR CHILDREN 21 SOUTH IDAHO STREET, DILLON, MT 59725	NONE GENERAL FUND	PUBLIC	2,000.
AWARE EARLY HEAD START 237 E MERCURY, BUTTE, MT 59701	NONE GENERAL FUND	PUBLIC	7,000.

BRING ME A BOOK 1045 TERRA BELLA AVE, MOUNTAIN VIEW, CA 94043	NONE GENERAL FUND	PUBLIC	2,000.
HOUSE OF HOPE 235 WEST 9TH STREET, SAN PEDRO, CA 90731	NONE GENERAL FUND	PUBLIC	3,000.
THE OCEAN PARK COMMUNITY CENTER 1453 16TH ST, SANTA MONICA, CA 90404	NONE GENERAL FUND	PUBLIC	20,000.
RAINBOW SERVICES 453 WEST 7TH STREET, SAN PEDRO, CA 90731	NONE GENERAL FUND	PUBLIC	2,000.
SAN FERNANDO VALLEY RESCUE MISSION 13422 SATICOY ST, NORTH HOLLYWOOD, CA 91605	NONE GENERAL FUND	PUBLIC	6,000.
SOUTH BAY CHILDREN'S HEALTH CENTER 410 SOUTH CAMINO REAL, REDONDO BEACH, CA 90277	NONE GENERAL FUND	PUBLIC	2,000.
TWIN BRIDGES KID COUNTRY DAYCARE & LEARNING CENTER PO BOX 296, TWIN BRIDGES, MT 59754	NONE GENERAL FUND	PUBLIC	2,000.
WRITE GIRL 411 S. MAIN, SUITE 422B, LOS ANGELES, CA 90013	NONE GENERAL FUND	PUBLIC	4,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			50,000.

Goldman Sachs

ADAMS FAMILY FOUNDATION LC CON VAL

Holdings

Period Ended November 30, 2009

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (CONCENTRATED)								
U S DOLLAR	24,914 89	1 0000	24,914 89		24,914 89			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDAFCB)[14]	1,815 45	1 0000	1,815 45	1 0000	1,815 45		0 0905	1 E

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
AFLAC INCORPORATED CMN (AFL)	56 00	46 0300	2,577 68 19 04	36 0087	2,016 49	561 19	2 4332	62 72
APACHE CORP CMN (APA)	22 00	95 2800	2,096 16	100 0568	2,201 25	(105 09)	0 6297	13 20
BANK OF AMERICA CORP CMN (BAC)	280 00	15 8500	4,438 00	10 3858	2,908 03	1,529 97	0 2524	11 20
BAXTER INTERNATIONAL INC CMN (BAX)	61 00	54 5500	3,327 55	56 1262	3,423 70	(96 15)	2 1265	70 76
BIOGEN IDEC INC CMN (BIIB)	61.00	46 9400	2,863 34	46 9648	2,864 85	(1 51)		
BOEING COMPANY CMN (BA)	48 00	52.4100	2,515 68 24 78	57 3183	2,751 28	(235 60)	3 2055	80 64
CHEVRON CORPORATION CMN (CVX)	28 00	78 0400	2,185 12 17 00	78 2971	2,192 32	(7 20)	3 4854	76 16
CISCO SYSTEMS, INC CMN (CSCO)	140 00	23 4000	3,276 00	23 1787	3,245 02	30 98		
DIRECTV CMN (DTV)	62 00	31 6300	1,961 06	29 0546	1,801 38	159 68		
DISH NETWORK CORPORATION CMN CLASS A (DISH)	125 00	20 7100	2,588 75 302 00	16 4401	2,055 01	533 74		
DOW CHEMICAL CO CMN (DOW)	140 00	27 7800	3,889 20	23 2703	3,257 84	631 36	2 1598	84 00
EMERSON ELECTRIC CO CMN (EMR)	52 00	41 4100	2,153.32 21 44	34 1177	1,774 12	379 20	3 2359	69 68
ENTERGY CORPORATION CMN (ETR)	36 00	78 6500	2,831 40 33 00	67 5305	2,431 10	400 30	3 8144	108 00
EOG RESOURCES INC CMN (EOG)	38 00	86 4900	3,286 62	71 5247	2,717 94	568 68	0 6706	22 04

[14]This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the *enclosed* Bank Statement page(s) for specific information related to your bank deposit

ADAMS FAMILY FOUNDATION

Holdings (Continued)

Period Ended November 30, 2009

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS MID CAP VALUE FUND								
GOLDMAN SACHS MID CAP VALUE CLASS A (GCMAX)	402 520	27 9700	11,258 48	28 5700	11,500 00	(241 52) (241 52)	1 0404	117 1
GS SMALL/MID CAP GROWTH FUND								
GOLDMAN SACHS SMALL/MID CAP GROWTH FUND - A SHARES (GSMAX)	1,947 502	11 4700	22,337 85	11 8100	23,000 00	(662 15) (662 15)		
GS SMALL CAP VALUE FUND								
GOLDMAN SACHS SMALL CAP VALUE CLASS A (GSSMX)	377 544	29 3800	11,092 24	30 4600	11,500 00	(407 76) (407 76)	0 3097	34 36
TOTAL US EQUITY			**44,688.57**		**46,000.00**	**(1,311.43)**	**0.6778**	**151.49**
NON-US EQUITY								
GS STRUCTURED INTERNATIONAL EQUITY FUND								
GS STRUCTURED INTL EQUITY CLASS A (GCIAX)	13,832 549	9 8700	136,527 26	16 2675	225,021 22	(88,493 96) (73,472 75)	3 9818	5,436 19
TOTAL PUBLIC EQUITY			**181,215.83**		**271,021.22**	**(89,805.39)**	**3.5170**	**5,587.68**

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**599,626.78**	**691,833.43**	**(92,206.66)**	**22,501.1**

CASH < 23,460.58>

668,372.85

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
U S DOLLAR	1 52	1 0000	1 52		1 52			
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	23,459 06	1 0000	23,459 06	1 0000	23,459 06	0 00	0 0762	17 88
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			**23,460.58**		**23,460.58**			**17.88**

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORE FIXED INCOME FUND								
GOLDMAN SACHS CORE FIXED-INC A MUTUAL FUND CLASS A	36,593 253	9 5100	348,001 84	9 7668	357,400 76	(9,398 92) 51,001 84		13,136 98
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	6,883 948	6 8200	46,948 53	5 8035	39,950 87	6,997 65 12,224 40		3,758 64
TOTAL FIXED INCOME			**394,950.37**		**397,351.63**	**(2,401.27)**		**16,895.61**

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

ADAMS FAMILY FOUNDATION LC CON VAL

Holdings (Continued)

Period Ended November 30, 2009

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (CONCENTRATED)								
FIRSTENERGY CORP CMN (FE)	62 00	43 0800	2,670 96 41 80	66 1761	4,102 92	(1,431 96)	5 1068	136 40
FRANKLIN RESOURCES INC CMN (BEN)	28 00	108 0300	3,024 84	52 4888	1,469 69	1,555 16	0 7776	23 52
GENERAL MILLS INC CMN (GIS)	15 00	68 0000	1,020 00	60 2894	904 34	115 66	2 7647	28 20
HALLIBURTON COMPANY CMN (HAL)	128 00	29 3600	3,758 08	28 4354	3,639 73	118 35	1 2262	46 08
HEWLETT-PACKARD CO. CMN (HPQ)	65 00	49 0600	3,188 90	36 6238	2,380 55	808 35	0 6523	20 80
HONEYWELL INTL INC CMN (HON)	91 00	38 4700	3,500 77 33 58	33 8110	3,076 80	423 97	3 1453	110 11
JOHNSON & JOHNSON CMN (JNJ)	52 00	62 8400	3,267 68 31 36	65 0398	3,382 07	(114 39)	3 1190	101 92
JOHNSON CONTROLS INC CMN (JCI)	67 00	27 0500	1,812 35	23 2958	1,560 82	251 53	1 9224	34 84
JPMORGAN CHASE & CO CMN (JPM)	130 00	42 4900	5,523 70	41 6013	5,408 17	115 53	0 4707	26 00
NEWFIELD EXPLORATION CO CMN (NFX)	46 00	42 2800	1,944 88	44 0476	2,026 19	(81 31)		
OCCIDENTAL PETROLEUM CORP CMN (OXY)	54 00	80 7900	4,362 66	66 3754	3,584 27	778 39	1 6339	71 28
PHILIP MORRIS INTL INC CMN (PM)	39 00	48 0900	1,875 51	53 2280	2,075 89	(200 38)	4 8243	90 48
PRUDENTIAL FINANCIAL INC CMN (PRU)	44 00	49 8500	2,193 40 37 80	51 0644	2,246 83	(53 43)	1 4042	30 80
SLM CORPORATION CMN (SLM)	119 00	10 9700	1,305 43	16 4644	1,959 27	(653 84)	9 1158	119 0
SPRINT NEXTEL CORPORATION CMN (S)	571 00	3 7100	2,118 41	7 2031	4,112 97	(1,994 56)	2 6954	57 10
STAPLES, INC CMN (SPLS)	118 00	23 3200	2,751 76	21 3451	2,518 73	233 03	1 4151	38 94
STATE STREET CORPORATION (NEW) CMN (STT)	36 00	41 3000	1,486 80	43 5102	1,566 37	(79 57)	0 0969	1 44
TARGET CORPORATION CMN (TGT)	39 00	46 5600	1,815 84 8 16	50 7218	1,978 15	(162 31)	1 4605	26 52
THE BANK OF NY MELLON CORP CMN (BK)	78 00	26 6400	2,077 92	28 7036	2,238 88	(160 96)	1 3514	28 08
THE TRAVELERS COMPANIES, INC CMN (TRV)	62 00	52 3900	3,248 18	45 1765	2,800 94	447 24	2 5196	81 84
TJX COMPANIES INC (NEW) CMN (TJX)	56 00	38 3800	2,149 28 8 28	30 7602	1,722 57	426 71	1 2507	26 88
VIACOM INC CMN CLASS B (VIAB)	91 00	29 6400	2,697 24	23 9492	2,179 38	517 86		
W R BERKLEY CORPORATION CMN (WRB)	88 00	24 7100	2,174 48	23 0538	2,028 74	145 74	0 9713	21 12
WAL MART STORES INC CMN (WMT)	26 00	54 5500	1,418 30	49 8725	1,296 69	121 61	1 9982	28 34

ADAMS FAMILY FOUNDATION LC CON VAL

Holdings (Continued)

Period Ended November 30, 2009

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (CONCENTRATED)								
WELLPOINT, INC CMN (WLP)	45 00	54 0300	2,431 35	38 8725	1,749 26	682 09		
BP P L C SPONSORED ADR CMN (BP)	29 00	57 1800	1,658 22 19 32	58 7887	1,704 87	(46 65)	5 8762	97 4
COVIDIEN PLC CMN (COV)	38 00	46 8200	1,779 16	42 3231	1,608 28	170 88	1 5378	27 36
UNILEVER N V NY SHS (NEW) ADR CMN (UN)	78 00	30 8100	2,403 18 32 23	31 3411	2,444 61	(41 43)	2 9981	72 05
TOTAL GSAM LARGE CAP VALUE (CONCENTRATED)			136,379 50 629 79		130,138 65	6,240 86	2 0774	1,946 58

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**137,009.29**	**130,138.65**	**6,240.86**	**1,946.58**
	< 26,730.34> CASH	< 26,730.34>		
	110,278.95	103,408.31		

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
DELAWARE LARGE CAP GROWTH								
U S DOLLAR	24,077 14	1 0000	24,077 14		24,077 14	25,449.03		
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDAFCB)[14]	1,371 89	1 0000	1,371 89	1 0000	1,371 89		0 0477	0 6
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
ADOBE SYSTEMS INC CMN (ADBE)	91 00	35 0800	3,192 28	27 6052	2,512 08	680 20	0 1425	4 55
ALLERGAN INC CMN (AGN)	92 00	58 1300	5,347 96	43 6560	4,016 35	1,331 61	0 3441	18 40
APPLE, INC CMN (AAPL)	29 00	199.9100	5,797 39	122 0658	3,539 91	2,257 48		
CME GROUP INC CMN CLASS A (CME)	11 00	328 2300	3,610 53	280 7236	3,087 96	522 57	1 4015	50 60
CROWN CASTLE INTL CORP COMMON STOCK (CCI)	121 00	36 6900	4,439 49	19 5676	2,367 68	2,071 81		
EOG RESOURCES INC CMN (EOG)	47 00	86 4900	4,065 03	110 2064	5,179 70	(1,114 67)	0 6706	27 26
EXPEDITORS INTL WASH INC CMN (EXPD)	111 00	31 9300	3,544 23 21 09	26 9800	2,994 78	549 45	1 1901	42 18
GILEAD SCIENCES CMN (GILD)	77 00	46 1100	3,550 47	46 4124	3,573 76	(23 29)		
GOOGLE, INC CMN CLASS A (GOOG)	10 00	583 0000	5,830 00	415 3920	4,153 92	1,676 08		
INTERCONTINENTALEXCHANGE INC CMN (ICE)	39 00	106 7900	4,164 81	89 1376	3,476 37	688 44		
INTUIT INC CMN (INTU)	152 00	29 2100	4,439 92	22 7303	3,455 01	984 91		
LOWES COMPANIES INC CMN (LOW)	109 00	21 8100	2,377 29	20 5145	2,236 08	141 21	1 6506	39 24
MASTERCARD INCORPORATED CMN CLASS A (MA)	16 00	240 8600	3,853 76	179 2633	2,868 21	985 55	0 2491	9 6
MEDCO HEALTH SOLUTIONS, INC CMN (MHS)	72 00	63 1600	4,547 52	43 3181	3,118 91	1,428 61		
NIKE CLASS-B CMN CLASS B (NKE)	60.00	64.8900	3,893.40	52.4465	3,146 79	746 61	1 6644	64 80
PRAXAIR, INC CMN SERIES (PX)	36 00	82 0300	2,953 08	39 7850	1,432 26	1,520 82	1 9505	57 60
PRICELINE COM INC CMN (PCLN)	14 00	214 1200	2,997 68	172 9740	2,421 64	576 04		
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	48 00	62 3500	2,992 80	50 7545	2,436 21	556 59	2 8228	84 48

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Goldman Sachs

ADAMS FAMILY FOUNDATION DELAWARE

Holdings (Continued)

Period Ended November 30, 2009

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
DELAWARE LARGE CAP GROWTH								
QUALCOMM INC CMN (QCOM)	113 00	45 0000	5,085 00 23 29	38 9948	4,406 41	678 59	1 5111	76 84
STAPLES, INC CMN (SPLS)	166 00	23 3200	3,871 12	20 2740	3,365 48	505 64	1 4151	54 78
SYMANTEC CORP CMN (SYMC)	167 00	17 7500	2,964 25	16 3799	2,735 45	228 80		
TERADATA CORPORATION CMN (TDC)	122 00	29 3000	3,574 60	28 2375	3,444 98	129 62		
THE BANK OF NY MELLON CORP CMN (BK)	135 00	26 6400	3,596 40	27 5907	3,724 75	(128 35)	1 3514	48 60
UNITED PARCEL SERVICE, INC CLASS B COMMON STOCK (UPS)	62 00	57 4700	3,563 14 37 35	77 0219	4,775 36	(1,212 22)	3 1321	111 60
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	81 00	28 6700	2,322 27	22 6350	1,833 43	488 84	0 1046	2 43
VERISIGN INC CMN (VRSN)	175 00	22 4400	3,927 00	27 1162	4,745 33	(818 33)		
VISA INC CMN CLASS A (V)	71 00	81 0000	5,751 00 10 38	65 1587	4,626 27	1,124 73	0 6173	35 50
WALGREEN CO CMN (WAG)	107 00	38 8900	4,161 23 15 54	38 7693	4,148 31	12 92	1 4142	58 85
WEIGHT WATCHERS INTERNATIONAL, INC CMN (WTW)	43 00	27 6800	1,190 24	48 2424	2,074 42	(884 18)	2 5289	30 10
NOVO-NORDISK A/S ADR ADR CMN (NVO)	55 00	66 7200	3,669 60	48 0663	2,643 65	1,025 95	1 1714	42 98
SYNGENTA AG SPONSORED ADR CMN (SYT)	62 00	53 5100	3,317 62	41 9962	2,603 76	713 86	1 6275	54 00
TOTAL DELAWARE LARGE CAP GROWTH			144,040 14 107 65		126,594 25	17,445 89	1 2411	915 0

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**144,147.79**	**126,594.25**	**17,445.89**	**915.04**
	<>5,449.03> CASH	< >5,449.03>		
	118,698.76	101,145.22		

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

● If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

● If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed)

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization ADAMS FAMILY FOUNDATION		Employer identification number 95-4663809
	Number, street, and room or suite no. If a P O. box, see instructions 1024 PALISADES BEACH RD		For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions SANTA MONICA, CA 90403		

Check type of return to be filed (File a separate application for each return):

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

● The books are in the care of ▶ ROBERT V. ADAMS 1024 PALISADES BEACH RD, - SANTA MONICA, CA 90403

Telephone No. ▶ (310) 260-3169 FAX No. ▶

● If the organization does not have an office or place of business in the United States, check this box ▶ [ ]

● If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until OCTOBER 15, 2010.

5 For calendar year ______, or other tax year beginning DEC 1, 2008, and ending NOV 30, 2009.

6 If this tax year is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension

THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 253.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 1,272.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ PRESIDENT Date ▶

Form **8868** (Rev. 4-2009)

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05-26-09