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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No. 1545-0052

2009

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

For calendar year 2009, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

G Check all that apply       Initial return       Initial return of a former public charity       Final return  
 Amended return       Address change       Name change

<b>Use the IRS label. Otherwise, print or type. See Specific Instructions.</b>	Name of foundation <b>SANDERS FAMILY FOUNDATION</b>		A Employer identification number <b>20-5679987</b>
	Number and street (or P O box number if mail is not delivered to street address) <b>1800 BLANKENSHIP RD STE 450</b>		Room/suite
	City or town, state, and ZIP code <b>WEST LINN OR 97068</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"/> 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"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► <b>\$ 33,725,255</b>	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	(Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		<b>429,908</b>	<b>429,908</b>		
4 Dividends and interest from securities		<b>352,021</b>	<b>352,021</b>		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>-1,266,618</b>			
b Gross sales price for all assets on line 6a	<b>12,416,864</b>				
7 Capital gain net income (from Part IV, line 2)			<b>0</b>		
8 Net short-term capital gain				<b>0</b>	
9 Income modifications					
10a Gross sales less returns & allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	<b>STMT 1</b>	<b>335</b>	<b>335</b>		
12 Total. Add lines 1 through 11		<b>-484,354</b>	<b>782,264</b>	<b>0</b>	
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)	<b>STMT 2</b>	<b>7,150</b>	<b>3,575</b>	<b>3,575</b>	
c Other professional fees (attach schedule)					
17 Interest	<b>30 MAY 14 2010</b>				
18 Taxes (attach schedule) (see page 14 of the instructions)	<b>STMT 3</b>	<b>5,453</b>	<b>4,443</b>	<b>1,010</b>	
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)	<b>STMT 4</b>	<b>135,321</b>	<b>135,252</b>	<b>69</b>	
24 Total operating and administrative expenses.		<b>147,924</b>	<b>143,270</b>	<b>4,654</b>	
Add lines 13 through 23					
25 Contributions, gifts, grants paid		<b>1,700,000</b>		<b>1,700,000</b>	
26 Total expenses and disbursements. Add lines 24 and 25		<b>1,847,924</b>	<b>143,270</b>	<b>0</b>	<b>1,704,654</b>
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<b>-2,332,278</b>			
b Net investment income (if negative, enter -0-)			<b>638,994</b>		
c Adjusted net income (if negative, enter -0-)				<b>0</b>	

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	<b>Beginning of year</b>	<b>End of year</b>	
			<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>
<b>Assets</b>	1 Cash—non-interest-bearing		7,946	13,705	13,705
	2 Savings and temporary cash investments				
	3 Accounts receivable ►	12,569			
	Less allowance for doubtful accounts ►			12,569	12,569
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7 Other notes and loans receivable (att. schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U.S. and state government obligations (attach schedule)	SEE STMT 5			
	b Investments—corporate stock (attach schedule)		33,610,058	31,273,470	33,698,981
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch.) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch.) ►				
	15 Other assets (describe ►	)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item 1)		33,618,004	31,299,744	33,725,255
<b>Liabilities</b>	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►	)	0	0	
	23 Total liabilities (add lines 17 through 22)				
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		33,618,004	31,299,744	
	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 (see page 17 of the instructions)		33,618,004	31,299,744	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		33,618,004	31,299,744	

**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	33,618,004
2 Enter amount from Part I, line 27a	2	-2,332,278
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 6	3	14,018
4 Add lines 1, 2, and 3	4	31,299,744
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	31,299,744

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**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.)
a SEE ATTACHED-RIVERVIEW			P	VARIOUS	VARIOUS
b SEE ATTACHED-RIVERVIEW			P	VARIOUS	VARIOUS
c SEE ATTACHED-US BANK			P	VARIOUS	VARIOUS
d SEE ATTACHED-US BANK			P	VARIOUS	VARIOUS
e US BANK CG DIV DISTRIB			P	VARIOUS	VARIOUS
(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 1,264,541		1,785,970	-521,429		
b 2,700		51,396	-48,696		
c 6,718,636		7,001,209	-282,573		
d 4,427,701		4,844,907	-417,206		
e 3,286			3,286		
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			-521,429		
b			-48,696		
c			-282,573		
d			-417,206		
e			3,286		
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	-1,266,618	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	1,497,946	35,156,180	0.042608
2007	50	35,676,558	0.000001
2006			
2005			
2004			

2 Total of line 1, column (d) 2 0.042609

3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 0.021305

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 31,724,752

5 Multiply line 4 by line 3 5 675,896

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 6,390

7 Add lines 5 and 6 7 682,286

8 Enter qualifying distributions from Part XII, line 4 8 1,704,654

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	6,390
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	3	6,390
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2	5	6,390
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-		
6	<b>Credits/Payments</b>		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	8,200
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	8,200
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,810
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ►	11	Refunded

## 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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?  If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	X	
1c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
b	If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► OR		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	X	
14	The books are in care of ► <b>JERRY POLLARD</b> <b>1800 BLANKENSHIP RD SUITE 450</b> Located at ► <b>WEST LINN, OR</b>	Telephone no ► <b>503-723-7600</b>		
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	ZIP+4 ► <b>97068</b>	► 15	► <input type="checkbox"/>

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days )	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		<b>N/A</b>	► <input type="checkbox"/>
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		<b>N/A</b>	1c
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions )		<b>N/A</b>	2b
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2009 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 2009 )		<b>N/A</b>	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a
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 2009?			4b

**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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).  
If none, enter "NONE."

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

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

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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 (see page 23 of the instructions). If none, enter "NONE."**

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

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

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

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

Expenses

1 N/A

2

3

4

**Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)**

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

Amount

1 N/A

2

All other program-related investments. See page 24 of the instructions

3

Total. Add lines 1 through 3 ►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	32,180,925
b	Average of monthly cash balances	1b	26,945
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	32,207,870
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	32,207,870
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	483,118
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	31,724,752
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	1,586,238

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ►  and do not complete this part )

1	Minimum investment return from Part X, line 6	1	1,586,238
2a	Tax on investment income for 2009 from Part VI, line 5	2a	6,390
b	Income tax for 2009 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	6,390
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,579,848
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,579,848
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,579,848

**Part XII Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	1,704,654
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
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	1,704,654
b	Cash distribution test (attach the required schedule)	5	6,390
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	1,698,264
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)		
6	<b>Adjusted qualifying distributions.</b> 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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,579,848
2 Undistributed income, if any, as of the end of 2009			1,698,317	
a Enter amount for 2008 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 1,704,654			1,698,317	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				6,337
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (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				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				1,573,511
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

►  4942(j)(3) or  4942(j)(5)

	Tax year (a) 2009	Prior 3 years			(e) Total
		(b) 2008	(c) 2007	(d) 2006	
a					
b					
c					
d					
e					
3					
a	"Assets" alternative test—enter				
	(1) Value of all assets				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c	"Support" alternative test—enter				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

## Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

## 1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

## 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)				
a Paid during the year				
UNIV OF OREGON FOUNDATION 360 E 10TH AVE SUITE 202 EUGENE OR 97401			SPORTS MARKETING	75,000
UNIV OF OREGON FOUNDATION 360 E 10TH AVE SUITE 202 EUGENE OR 97401			ATHLETIC DEPARTMENT	1,000,000
OREGON STATE UNIV FND 850 SW 35TH ST CORVALLIS OR 97459			ATHLETIC DEPARTMENT	500,000
NORTH BEND HIGH SCHOOL 2323 PACIFIC ST NORTH BEND OR 97459			GENERAL ATHLETIC PROGRAMS	125,000
<b>Total</b>			► 3a	<b>1,700,000</b>
b Approved for future payment				
<b>N/A</b>				
<b>Total</b>			► 3b	

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

Enter gross amounts unless otherwise indicated

		Gross amounts (a) and (b)		Excluded amounts (c) and (d)		Related or exempt function income (See page 28 of the instructions )	
		(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	429,908		
4	Dividends and interest from securities			14	352,021		
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	-1,266,618		
9	Net income or (loss) from special events						
10	Gross profit or (loss) from sales of inventory						
11	Other revenue a						
b	<u>OTHER INCOME - SMITH BARNEY</u>			14	335		
c							
d							
e							
12	Subtotal Add columns (b), (d), and (e)			0	-484,354		0
13	Total Add line 12, columns (b), (d), and (e)					13	-484,354

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

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



Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME-SMITH BARNEY	\$ 335	\$ 335	\$ 335
<b>TOTAL</b>	<b>\$ 335</b>	<b>\$ 335</b>	<b>\$ 0</b>

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 7,150	\$ 3,575	\$ 3,575	\$ 3,575
<b>TOTAL</b>	<b>\$ 7,150</b>	<b>\$ 3,575</b>	<b>\$ 0</b>	<b>\$ 3,575</b>

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX	\$ 4,443	\$ 4,443	\$ 4,443	\$ 4,443
OR DEPT OF JUSTICE FEES	1,010			1,010
<b>TOTAL</b>	<b>\$ 5,453</b>	<b>\$ 4,443</b>	<b>\$ 0</b>	<b>\$ 4,443</b>

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
INVESTMENT/CONSULTING FEES	135,252	135,252	135,252	
CORP FILING FEE	50			50
OFFICE SUPPLIES	19			19
<b>TOTAL</b>	<b>\$ 135,321</b>	<b>\$ 135,252</b>	<b>\$ 0</b>	<b>\$ 69</b>

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
RIVERVIEW	\$ 19,566,456	\$ 18,316,246	COST	\$ 18,737,573
US BANK	<u>14,043,602</u>	<u>12,957,224</u>	COST	<u>14,961,408</u>
<b>TOTAL</b>	<b>\$ 33,610,058</b>	<b>\$ 31,273,470</b>		<b>\$ 33,698,981</b>

**Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases**

Description	Amount
ADJUSTMENT TO COST BASIS	\$ 366
PRIOR YEAR FEDERAL TAX REFUND	<u>13,652</u>
<b>TOTAL</b>	<b>\$ 14,018</b>

208401 SANDERS FAMILY FOUNDATION  
20-5679987  
FYE: 12/31/2009

## Federal Statements

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### Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
ROBERT C. SANDERS 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	CHAIRMAN	0.00	0	0	0
ROBERT T. SANDERS 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	SECRETARY	0.00	0	0	0
SUSAN J. MOBLEY 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	DIRECTOR	0.00	0	0	0
MOLLY SANDERS 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	DIRECTOR	0.00	0	0	0
DANIEL SANDERS 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	PRESIDENT	0.00	0	0	0
GREG MOBLEY 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	TREASURER	0.00	0	0	0

SANDERS FAMILY FOUNDATION  
RIVERVIEW A/C 2009 STOCK SALES

DESCRIPTION	ACQ DATE	SALE DATE	PROCEEDS	COST BASIS	GAIN (LOSS)	ST = 1 LT = 2
06 SH BANK OF AMERICA	VARIOUS	1/20/09	1	6	(5)	2
1293 55 SH BANK OF AMERICA	VARIOUS	3/9/09	4,927	112,751	(107,824)	2
1101 832 SH WELLS FARGO	VARIOUS	3/12/09	10,896	52,072	(41,176)	2
2130 SH AIG	VARIOUS	3/16/09	847	139,738	(138,891)	2
1000 SH ELECTRONIC ARTS INC	5/3/07	3/16/09	17,399	51,446	(34,047)	2
660 SH GENENTECH INC	5/3/07	3/27/09	62,700	53,892	8,808	2
110000 COCA COLA 4 375%	5/4/07	4/1/09	111,931	109,666	2,265	2
6667 SH TIME WARNER INC	9/25/07	4/15/09	13	42	(29)	2
56 SH TIME WARNER CABLE	VARIOUS	4/22/09	15	-	15	2
330 SH CANADIAN NATL RES	12/5/07	6/23/09	17,056	21,761	(4,705)	2
2250 SH GENERAL ELECTRIC	2/12/08	6/23/09	26,615	82,849	(56,234)	2
530 SH WEATHERFORD INT	5/3/07	6/23/09	30,994	40,871	(9,877)	2
4620 SH MICROSOFT	VARIOUS	7/21/09	111,476	141,984	(30,508)	2
110000 CITIGROUP 4 25%	5/4/07	7/29/09	110,000	108,192	1,808	2
110000 GE CAP CORP 4.625%	5/4/07	9/15/09	110,000	110,000	-	2
110000 INTL LEASE 4 875%	5/9/07	9/24/09	104,115	109,771	(5,656)	2
330 SH CARDINAL HEALTH	5/3/07	10/6/09	8,779	16,791	(8,012)	2
165 SH CARE FUSION CORP	5/3/07	10/6/09	3,603	6,654	(3,051)	2
320 SH CREE INC COM	5/28/08	10/6/09	11,306	7,935	3,371	2
135 SH JOHNSON CONTROLS	1/11/08	10/6/09	3,358	4,487	(1,129)	2
1376 SH TIME WARNER INC	9/25/07	10/6/09	41,453	84,629	(43,176)	2
345 SH TIME WARNER CABLE	9/25/07	10/6/09	14,372	-	14,372	2
750 SH ALTRIA GROUP	5/3/07	10/7/09	13,034	15,956	(2,922)	2
1100 SH AMERICAN EXPRESS	5/3/07	10/7/09	35,830	69,345	(33,515)	2
855 SH AMGEN INC	8/12/07	10/7/09	50,085	54,700	(4,615)	2
1935 SH BIOGEN IDEC INC	5/3/07	10/7/09	94,494	91,095	3,399	2
550 SH CVS CORP	5/3/07	10/7/09	19,786	19,907	(121)	2
1000 SH EBAY INC	5/3/07	10/7/09	22,631	34,639	(12,008)	2
840 SH JOHNSON & JOHNSON	5/3/07	10/7/09	50,013	54,199	(4,186)	2
825 SH NASDAQ	5/8/08	10/7/09	16,516	32,173	(15,657)	2
461 SH YUM BRANDS	2/25/08	10/7/09	15,274	15,357	(83)	2
196 83 SH SCHERING PLOUGH	4/28/08	11/6/09	4,883	3,691	1,192	2
17 SH MERCK & CO	VARIOUS	11/19/09	5	3	2	2
RETURN OF PRINC-NOBLE CORP	VARIOUS	11/30/09	88	88	-	2
RETURN OF PRINC-NOBLE CORP	VARIOUS	11/30/09	46	46	-	2
140000 FNMA GLOBAL 4 625%	VARIOUS	12/15/09	140,000	139,234	766	2
LONG-TERM SALES			1,264,541	1,785,970	(521,429)	
666 12 SH BANK OF AMERICA	VARIOUS	3/9/09	2,537	35,923	(33,386)	1
410 SH AIG	VARIOUS	3/16/09	163	15,473	(15,310)	1
SHORT-TERM SALES			2,700	51,396	(48,696)	
TOTAL SALES			1,267,241	1,837,366	(570,125)	

SANDERS FAMILY FOUNDATION MGD AGENCY  
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
500. AMGEN INC	01/05/2009	03/04/2009	23,979.87	29,602.95	-5,623.08
1000. BOEING CO	11/04/2008	02/05/2009	40,611.46	54,030.00	-13,418.54
1000. BOEING CO	06/10/2009	09/18/2009	53,078.63	51,770.00	1,308.63
7897.969 FIRST AMERICAN EQUITY	03/17/2008	02/20/2009	66,658.86	103,147.48	-36,488.62
13291.429 FIRST AMER EQUITY INDEX					
FD CL Y	10/17/2008	02/20/2009	186,877.49	227,150.52	-40,273.03
24570.025 FIRST AMER EQUITY INDEX					
FD CL Y	10/17/2008	05/27/2009	400,000.00	419,901.73	-19,901.73
25284.45 FIRST AMER MID CAP VALUE					
FD CL Y	10/17/2008	03/03/2009	311,504.42	400,000.00	-88,495.58
2682.403 FIRST AMERICAN INTERMD TERM BD FD Y	05/20/2009	06/04/2009	25,000.00	24,892.70	107.30
53778.022 FIRST AMERICAN INTERMD TERM BD FD Y	06/11/2009	09/29/2009	538,318.00	500,107.30	38,210.70
73394.495 FIRST AMER CORE BOND FD CL Y	09/18/2009	11/10/2009	800,000.00	745,496.42	54,503.58
72072.072 FIRST AMERICAN INTL SELECT FD CL Y	11/05/2008	02/20/2009	400,000.00	484,324.32	-84,324.32
47169.811 FIRST AMER SMALL CAP	08/10/2009	08/28/2009	497,169.81	500,000.00	-2,830.19
11755.486 FIRST AMER LARGE CAP					
GRWTH OPP CLY	06/01/2009	09/29/2009	300,000.00	271,434.17	28,565.83
2000. GENERAL ELECTRIC CO	11/05/2008	01/12/2009	31,439.82	41,340.00	-9,900.18
500. GILEAD SCIENCES INC	11/04/2008	05/20/2009	21,266.47	24,020.00	-2,753.53
1500. J P MORGAN CHASE & CO	10/09/2008	01/05/2009	44,016.65	67,848.23	-23,831.58
2000. LOWES COS INC	01/06/2009	03/09/2009	27,872.64	46,180.00	-18,307.36
700. NUCOR CORP	01/06/2009	03/03/2009	22,288.20	33,138.00	-10,849.80
500. PRECISION CASTPARTS CORP	04/11/2008	04/08/2009	29,729.46	56,025.00	-26,295.54
700. TARGET CORPORATION	01/05/2009	03/09/2009	18,079.78	25,490.44	-7,410.66
600. TARGET CORPORATION	08/04/2009	10/06/2009	28,771.27	25,638.00	3,133.27
1500000. U S TREASURY NT					
5.750% 8/15/10	09/04/2008	05/26/2009	1594213.73	1601782.37	-7,568.64
1000000. U S TREASURY NT					
4.250% 11/15/13	08/08/2008	06/11/2009	1067496.65	1049379.00	18,117.65
500. UNITED TECHNOLOGIES CORP	04/08/2008	03/05/2009	18,875.62	35,728.90	-16,853.28
2400. WAL MART STORES INC	04/08/2008	01/26/2009	116,437.75	130,870.87	-14,433.12
<b>Totals</b>					

SANDERS FAMILY FOUNDATION MGD AGENCY  
Schedule D Detail of Short-term Capital Gains and Losses

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SANDERS FAMILY FOUNDATION MGD AGENCY  
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
<b>15% RATE CAPITAL GAINS (LOSSES)</b>					
900. APACHE CORP	05/08/2007	03/04/2009	48,950.73	67,608.00	-18,657.27
800. CHEVRON CORPORATION	05/24/2007	03/04/2009	47,159.73	64,599.00	-17,439.27
750. EXXON MOBIL CORP	05/08/2007	02/10/2009	57,495.15	60,330.00	-2,834.85
3950.372 FIRST AMERICAN EQUITY	12/20/2007	02/20/2009	33,341.14	58,188.98	-24,847.84
22270.449 FIRST AMER EQUITY INDEX FD CL Y	12/20/2007	02/20/2009	313,122.51	619,862.18	-306,739.67
1000. JOHNSON & JOHNSON	05/08/2007	03/05/2009	47,519.79	63,990.00	-16,470.21
400. PEPSICO INC	05/23/2007	01/08/2009	21,230.24	27,531.20	-6,300.96
1500. SCHLUMBERGER LTD	05/22/2007	12/15/2009	93,409.96	119,869.39	-26,459.43
1000. TARGET CORPORATION	05/23/2007	03/09/2009	25,828.25	59,578.90	-33,750.65
1000000. U S TREASURY NOTE 5.500% 5/15/09	11/20/2007	05/15/2009	1000000.00	1024804.69	-24,804.69
500000. U S TREASURY NT 4.250% 11/15/13	08/08/2008	08/10/2009	535,760.04	524,689.50	11,070.54
1000000. U S TREASURY NT 5.125% 6/30/11	11/20/2007	06/01/2009	1084840.40	1058789.06	26,051.34
1000000. U S TREASURY NT 5.125% 6/30/11	05/04/2007	06/29/2009	1079098.21	1021640.63	57,457.58
500. TRANSOCEAN LTD	04/11/2008	12/11/2009	39,944.93	73,425.00	-33,480.07
<b>TOTAL 15% RATE CAPITAL GAINS (LOSSES)</b>			4427701.00	4844907.00	-417,205.00
<b>Totals</b>			4427701.00	4844907.00	-417,205.00