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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

, 2009, and ending

G Check all that apply

☐ Initial return☐ Initial Return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the
IRS label
Otherwise,
print
or type
See Specific
InstructionsJ.W. Bagley Foundation
741 Panchita Way
Los Altos, CA 94022

A Employer identification number

74-2738464

B Telephone number (see the instructions)

510-572-4501

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)

\$ 8,648,892.

J Accounting method ☒ Cash ☐ Accrual☐ 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 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 (att sch)

41,600.

2 Cl ☐ if the foundation is not req to att Sch B

3 Interest on savings and temporary cash investments

610,632.

610,632.

610,632.

4 Dividends and interest from securities

810.

810.

810.

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

-2,277.

b Gross sales price for all assets on line 6a 656,625.

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/(loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

650,765.

611,442.

611,442.

13 Compensation of officers, directors, trustees, etc.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) See St 1

2,500.

2,500.

c Other prof fees (attach sch)

17 Interest

18 Taxes (attach schedule)(see instr) See Stm 2

13,189.

13,189.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

13,225.

13,225.

22 Printing and publications

23 Other expenses (attach schedule)

See Statement 3

104.

104.

24 Total operating and administrative expenses. Add lines 13 through 23

29,018.

29,018.

25 Contributions, gifts, grants paid Part XV

406,500.

406,500.

26 Total expenses and disbursements. Add lines 24 and 25

435,518.

0.

0.

435,518.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

215,247.

b Net investment income (if negative, enter 0)

611,442.

c Adjusted net income (if negative, enter 0)

611,442.

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end of year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	178,810.	316,980.	316,980.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch.)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments — U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule) Statement 4	7,320,289.	8,331,912.	8,331,912.
	11 Investments — land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	7,499,099.	8,648,892.	8,648,892.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
N E T A S S E T S O R F U N D B A L A N C E S	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			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	7,499,099.	8,648,892.	
	30 Total net assets or fund balances (see the instructions)	7,499,099.	8,648,892.	
	31 Total liabilities and net assets/fund balances (see the instructions)	7,499,099.	8,648,892.	

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	7,499,099.
2 Enter amount from Part I, line 27a	2	215,247.
3 Other increases not included in line 2 (itemize) See Statement 5	3	934,546.
4 Add lines 1, 2, and 3	4	8,648,892.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	8,648,892.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 6				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	-2,277.
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 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 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 (column (b) divided by column (c))
2008	389,142.	8,986,723.	0.043302
2007	270,216.	10,040,949.	0.026911
2006	263,538.	5,305,448.	0.049673
2005	248,980.	4,970,746.	0.050089
2004	240,989.	5,089,683.	0.047349

2 Total of line 1, column (d)	2	0.217324
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	0.043465
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,100,577.
5 Multiply line 4 by line 3	5	352,092.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,114.
7 Add lines 5 and 6	7	358,206.
8 Enter qualifying distributions from Part XII, line 4	8	435,518.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	6,114.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	6,114.
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	6,114.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	12,064.	
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	12,064.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,950.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ☒ 5,950. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ☒ \$ 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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) TX		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Rocky Picasso</u> Telephone no <u>510-572-4501</u> Located at <u>741 Panchita Way Los Altos Ca</u> ZIP + 4 <u>94022</u>			
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 <u>15</u>	N/A	☐	N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
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?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	☐ Yes ☒ No	
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 the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 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.)	3b	N/A
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 2009?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

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 'Yes' to 6b, 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?

7b N/A

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 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		0.	0.	11,226.

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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

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 — (see 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		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 (see 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 instructions	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	7,790,458.
b Average of monthly cash balances	1b	433,478.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	8,223,936.
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	8,223,936.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	123,359.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,100,577.
6 Minimum investment return. Enter 5% of line 5	6	405,029.

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	405,029.
2a Tax on investment income for 2009 from Part VI, line 5	2a	6,114.	
b Income tax for 2009 (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	6,114.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	398,915.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	398,915.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	398,915.	

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	435,518.
b Program-related investments — total from Part IX-B	1b	
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	435,518.
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 instructions)	5	6,114.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	429,404.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				398,915.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			392,616.	
b Total for prior years 20__, 20__, 20__		0.		
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	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 435,518.				
a Applied to 2008, but not more than line 2a			392,616.	
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 2009 distributable amount				42,902.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009. (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 2008 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010.				356,013.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
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				

N/A

4942(j)(5)

(4) Gross investment income

[illegible]

1 Information Regarding Foundation Managers:

James W. Bagley

None

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

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

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 8				
Total				3a 406,500.
b Approved for future payment				
Total				3b

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, or 990-PF**

OMB No 1545-0047

2009

Name of the organization

J.W. Bagley Foundation

Employer identification number

74-2738464

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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 an organization 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 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 (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions 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 990-EZ, that received from any one contributor, during the year, 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: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

J.W. Bagley Foundation

74-2738464

Part I. Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Mark Bagley 348 Dogwood Trail Coppell, Tx 75019	\$ 24,200.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	Teri Bagley 348 Dogwood Trail Coppell, Tx 75019	\$ 17,400.	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)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

J.W. Bagley Foundation

74-2738464

Part II Noncash Property (see instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A		
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

J.W. Bagley Foundation

74-2738464

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete cols (a) through (e) and the following line entry.)For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once – see instructions.)

► \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

BAA

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J.W. Bagley Foundation

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Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Ken Gabelmann, CPA	\$ 2,500.			\$ 2,500.
Total	<u>\$ 2,500.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 2,500.</u>

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Taxes	\$ 13,189.			\$ 13,189.
Total	<u>\$ 13,189.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 13,189.</u>

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Charges	\$ 47.			\$ 47.
Postage	57.			57.
Total	<u>\$ 104.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 104.</u>

Statement 4
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
Ginnie Mae Bonds	Mkt Val	\$ 1,862,974.	\$ 1,913,722.
Wells Fargo Bonds	Mkt Val	356,774.	228,337.
Credit Suisse First Boston Bonds	Mkt Val	755,750.	573,360.
Bank of America Mortgage Sec	Mkt Val	1,477,770.	1,157,980.
Chase Mtg Corp	Mkt Val	256,250.	250,438.
Citicorp Mtg Sec Inc.	Mkt Val	955,055.	749,662.
Countrywide Home Loans	Mkt Val	3,786,928.	2,018,441.
Freddie Mac	Mkt Val	1,197,875.	1,259,261.
Unrealized Losses	Mkt Val	-2,505,427.	0.
GNMA Remic	Mkt Val	0.	0.
GMAC Mortgage Corp Loan Trust Series	Mkt Val	17,879.	18,172.
Residential Fdg Mtg Ser Bonds	Mkt Val	112,109.	101,873.
Washington Mutual Mtg Sec Bonds	Mkt Val	57,975.	60,666.
Total		<u>\$ 8,331,912.</u>	<u>\$ 8,331,912.</u>

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Statement 5
Form 990-PF, Part III, Line 3
Other Increases

Change In Unrealized Receivables

Total \$ 934,546.
 Total \$ 934,546.

Statement 6
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	Ginnie Mae Series 2004-8 Class BD	Purchased	5/03/2004	10/20/2009
2	Credit Suisse First Boston Ser 2003-11 C	Purchased	6/24/2003	3/26/2009
3	Ginnie Mae series 2007-19 Class JC	Purchased	5/11/2007	1/22/2009
4	GNMA Remic	Purchased	4/28/2008	1/21/2009
5	Ret of Prin Bank of America 2003-8 Class 1A9	Purchased	Various	Various
6	Ret of Prin Bank of America Corp Series 2004-2 Class	Purchased	Various	Various
7	Ret of Prin Credit Suisse First Boston Ser 2003-11 C	Purchased	Various	Various
8	Ret of Prin Ginnie Mae Series 2003-86 Class JV	Purchased	Various	Various
9	Ret of Prin Ginnie Mae Series 2004-42 Class AE	Purchased	Various	Various
10	Ret of Prin Ginnie Mae Series 2004-8 Class B	Purchased	Various	Various
11	Ret of Prin Ginnie Mae Series 2004-8 Class BD	Purchased	Various	Various
12	Ret of Prin GMAC Mortgage Corp Loan Trust Series 200	Purchased	Various	Various
13	Ret of Prin Wells Fargo Mtg Sec Ser 2003-3 Class 1A3	Purchased	Various	Various

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	395.		1,797.	-1,402.				\$ -1,402.
2	447.		1,322.	-875.				-875.
3	250,000.		250,000.	0.				0.
4	50,000.		50,000.	0.				0.
5	34,019.		34,019.	0.				0.
6	4,887.		4,887.	0.				0.
7	6,077.		6,077.	0.				0.
8	78,407.		78,407.	0.				0.
9	11,812.		11,812.	0.				0.
10	35,312.		35,312.	0.				0.
11	51,886.		51,886.	0.				0.
12	17,158.		17,158.	0.				0.
13	116,225.		116,225.	0.				0.
Total							\$	<u>-2,277.</u>

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Statement 7
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
James W. Bagley #5 Stephens Court Trophy Club, TX 76262	Trustee 1.00	\$ 0.	\$ 0.	\$ 3,997.
Jean A. Bagley #5 Stephens Court Trophy Club, TX 76262	Trustee 1.00	0.	0.	3,996.
Mark C. Bagley 348 Dogwood Trail Coppell, TX 75019	President 1.00	0.	0.	437.
Sharon B. Wax 4811 Aurora Court Flower Mound, TX 95028	Vice President 1.00	0.	0.	1,185.
Susan D. Huurman 109 Brighton Ct Coppell, TX 75019	Treasurer 1.00	0.	0.	373.
Rocky Picasso 741 Panchita Way Los Altos, CA 94022	Secretary 1.00	0.	0.	1,238.
Total		\$ 0.	\$ 0.	\$ 11,226.

Statement 8
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Beating The Odds 1700 South El Camino Real, Ste 300 San Maeto, Ca 94402		Exempt	General Support	\$ 13,500.
Dallas Hearing Foundation 7777 Forest Lane Suite A-103 Dallas, Tx 75230		Exempt	General Support	13,500.
Foothill-De Anza Foundation 12345 El Monte Road Loas Altos, Ca 94022		Exempt	General Support	13,500.

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Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Fairhill School 16150 Preston Road Dallas, Tx 75248		Exempt	General Support	\$ 10,500.
Interplast 857 Maude Avenue Mountain View, Ca 94043		Exempt	General Support	13,500.
Joslin Diabetes Foundation One Joslin Place Boston, Ma 02215		Exempt	General Support	13,500.
MS Childrens Society P.O. Box 1078 Jackson, Ms 39215		Exempt	General Support	13,500.
MSU Scholarship Foundaion 205 McCain Hall Box 9544 Mississippi State, Ms 39762		Exempt	General Support	32,000.
Piney Woods School P.O. Box 99 Piney Woods, Ms 39148		Exempt	General Support	13,500.
Samaritan House Clinic 1511 South Claremont Street San Mateo, Ca 94402		Exempt	General Support	13,500.
SCU Scholarship Fund Santa Clara University Santa Clara, Ca 95053		Exempt	General Support	32,000.
TX Tech Scholarship Fund P.O. Box 41081 Lubbock, Tx 79409		Exempt	General Support	32,000.
Trinity River Mission 1018 Gallagher Dallas, Tx 75212		Exempt	General Support	20,000.
Tutwiler, MS Clinic & Outreach P.O. Box 462 Tutwiler, Ms 38963		Exempt	General Support	13,500.
C.F. Carr Elementary 1952 Bayside Street Dallas, Tx 75212		Exempt	General Support	10,500.
Julia C. Frazier Elementary 4600 Spring Avenue Dallas, Tx 75210		Exempt	General Support	10,500.

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Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
City Park Elementary 1738 Gano Street Dallas, Tx 75215		Exempt	General Support	\$ 10,500.
William Brown Miller Elementary 3111 Bonnie View Road Dallas, Tx 75216		Exempt	General Support	10,500.
Billy E. Dade Elementary 2801 Park Row Dallas, Tx 75215		Exempt	General Support	10,500.
Martin Luther King Elementary 1817 Warren Avenue Dallas, Tx 75215		Exempt	General Support	10,500.
Paul L. Dunbar Elementary 4200 Metropolitan Dallas, Tx 75215		Exempt	General Support	10,500.
Phyliss Wheatley Elementary 2908 Metropolitan Dallas, Tx 75215		Exempt	General Support	10,500.
Harlem Children's Zone 35 East 125th Street New York, Ny 10035		Exempt	General Support	13,500.
MS Children's Society P.O. Box 1078 Jackson, MS 39215		Exempt	General Support	50,000.
Providence St. Mel School 119 South Central Park Blvd Chicago, Il 60624		Exempt	General Support	10,000.
STEM education @ SJSU One Washington Square San Jose, CA 95192		Exempt	General Support	1,000.
Total				\$ <u>406,500.</u>

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Average Monthly Fair Market Value of Securities
Form 990-PF, Part X, Line 1a

[illegible]

2009

Federal Worksheets

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J.W. Bagley Foundation

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Average Monthly Cash Balances
Form 990-PF, Part X, Line 1b

Cash Bal.	January	February	March	April	May	June	July	August	September	October	November	December
	309,883	478,967	506,627	511,752	504,230	507,303	353,015	402,906	472,184	345,307	420,388	389,176
Averages	<u>309,883</u>	<u>478,967</u>	<u>506,627</u>	<u>511,752</u>	<u>504,230</u>	<u>507,303</u>	<u>353,015</u>	<u>402,906</u>	<u>472,184</u>	<u>345,307</u>	<u>420,388</u>	<u>389,176</u>

Totals 5,201,738 Number of Months 12Average Monthly Cash Balances 433,478