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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

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 , and ending

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

Use the IRS label Otherwise, print or type. See Specific Instructions.	Name of foundation BOWLINE FUND		A Employer identification number 91-1941495	
	Number and street (or P.O. box number if mail is not delivered to street address) 2017 FAIRVIEW AVE. E. HOUSEBOAT M		B Telephone number 206-579-8123	
	City or town, state, and ZIP code SEATTLE, WA 98102		C If exemption application is pending, check here <input type="checkbox"/>	
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,238,994. (Part I, column (d) must be on cash basis)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
				F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		38,333.	29,016.		STATEMENT 1
4 Dividends and interest from securities		23,625.	23,625.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		44,499.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			44,499.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		106,457.	97,140.		
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 3		6,205.	0.		6,205.
c Other professional fees STMT 4		13,071.	10,953.		0.
17 Interest		79.	79.		0.
18 Taxes STMT 5		9.	1,360.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		179.	0.		25.
24 Total operating and administrative expenses. Add lines 13 through 23		19,543.	12,392.		6,230.
25 Contributions, gifts, grants paid		168,000.			168,000.
26 Total expenses and disbursements. Add lines 24 and 25		187,543.	12,392.		174,230.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-81,086.			
b Net investment income (if negative, enter -0-)			84,748.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	160,925.	8,160.	8,160.
	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 STMT 7	615,511.	492,521.	489,113.
	b Investments - corporate stock STMT 8	959,213.	1,050,129.	1,498,229.
	c Investments - corporate bonds STMT 9	95,975.	219,728.	243,492.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	20,000.	0.	0.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,851,624.	1,770,538.	2,238,994.	
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 ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ <input checked="" type="checkbox"/>			
	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	1,851,624.	1,770,538.	
	30 Total net assets or fund balances	1,851,624.	1,770,538.	
	31 Total liabilities and net assets/fund balances	1,851,624.	1,770,538.	

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	1,851,624.
2 Enter amount from Part I, line 27a	2	-81,086.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,770,538.
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	1,770,538.

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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.)
1a SEE ATTACHED SCHEDULE	P		
b SEE ATTACHED SCHEDULE	P		
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 178,697.		168,595.	10,102.
b 316,917.		282,535.	34,382.
c 15.			15.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			10,102.
b			34,382.
c			15.
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	44,499.
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))
2008	25.	2,255,120.	.000011
2007	2,440.	2,371,571.	.001029
2006	6,312.	2,092,660.	.003016
2005	7,069.	1,843,784.	.003834
2004	8,549.	1,668,942.	.005122

2 Total of line 1, column (d)	2	.013012
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	.002602
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,089,171.
5 Multiply line 4 by line 3	5	5,436.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	847.
7 Add lines 5 and 6	7	6,283.
8 Enter qualifying distributions from Part XII, line 4 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.	8	174,230.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	847.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	847.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	847.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	839.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	839.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	25.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	33.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> WA		
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)? 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

N/A

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?	13	X	

Website address ► N/A

14 The books are in care of ► THE FOUNDATION Telephone no. ► 206-579-8123
 Located at ► 2017 FAIRVIEW AVE. E. HOUSEBOAT M, SEATTLE, WA ZIP+4 ► 98102

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐
 and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

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

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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)?

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No

6b

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

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?

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
BARBARA GORDON	PRESIDENT			
2017 FAIRVIEW AVE. E. #M				
SEATTLE, WA 98102	1.00	0.	0.	0.
RACHEL REINHART	SEC'Y/TREAS			
2017 FAIRVIEW AVE. E. #M				
SEATTLE, WA 98102	0.00	0.	0.	0.

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

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

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

0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
		0

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

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	1,947,239.
b	Average of monthly cash balances	1b	173,747.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,120,986.
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	2,120,986.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	31,815.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,089,171.
6	Minimum investment return. Enter 5% of line 5	6	104,459.

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	104,459.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	847.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	847.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	103,612.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	103,612.
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	103,612.

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	174,230.
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	174,230.
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	847.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	173,383.

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				103,612.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		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: ► \$				
a Applied to 2008, but not more than line 2a			0.	
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				103,612.
e Remaining amount distributed out of corpus	70,618.			
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	70,618.			
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 instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	70,618.			
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	70,618.			

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a</i> Paid during the year				
HOMEWATERS PROJECT 9600 COLLEGE WAY NORTH SEATTLE, WA 98103	NONE	PUBLIC CHARITY	TO EDUCATE CITIZENS ABOUT NATURE AND ITS CONTEXT IN THEIR COMMUNITIES	8,000.
TIDES FOUNDATION 1014 TORNEY AVE. SAN FRANCISCO, CA 94129	NONE	PUBLIC CHARITY	TO BRING TOGETHER PEOPLE, RESOURCES & VISION BY PROVIDING A GIVING FRAMEWORK	160,000.
Total			▶ 3a	168,000.
<i>b</i> Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	38,333.		
4 Dividends and interest from securities			14	23,625.		
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	44,499.		
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.		106,457.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	106,457.

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

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer or trustee <u><i>[Signature]</i></u>		Date <u>10-14-10</u>		Title <u>President</u>	
	Preparer's signature <u><i>[Signature]</i></u>		Date <u>9/8/10</u>		Check if self-employed <input type="checkbox"/>	
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code <u>WILKEN & COMPANY, P.C., CPA'S</u> <u>2435 SW FIFTH AVENUE</u> <u>PORTLAND, OR 97201</u>		EIN <u>93-1161382</u>		Preparer's identifying number <u>00008050</u>	
			Phone no <u>(503) 225-1359</u>			

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SCHWAB 7519	38,333.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	38,333.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SCHWAB 7519	23,640.	15.	23,625.
TOTAL TO FM 990-PF, PART I, LN 4	23,640.	15.	23,625.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,205.	0.		6,205.
TO FORM 990-PF, PG 1, LN 16B	6,205.	0.		6,205.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	10,953.	10,953.		0.
INVESTMENT MGMT-TAX EXEMPT	2,118.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	13,071.	10,953.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,360.	1,360.		0.
FEDERAL EXCISE TAX	-1,351.	0.		0.
TO FORM 990-PF, PG 1, LN 18	9.	1,360.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE TAXES & FEES	25. 154.	0. 0.		25. 0.
TO FORM 990-PF, PG 1, LN 23	179.	0.		25.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCHWAB 7519-SEE ATTACHED SCHEDULE	X		125,156.	125,405.
SCHWAB 7519-SEE ATTACHED SCHEDULE		X	367,365.	363,708.
TOTAL U.S. GOVERNMENT OBLIGATIONS			125,156.	125,405.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			367,365.	363,708.
TOTAL TO FORM 990-PF, PART II, LINE 10A			492,521.	489,113.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHWAB 7519-SEE ATTACHED SCHEDULE	1,050,129.	1,498,229.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,050,129.	1,498,229.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHWAB 7519-SEE ATTACHED SCHEDULE	219,728.	243,492.
TOTAL TO FORM 990-PF, PART II, LINE 10C	219,728.	243,492.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCHWAB 7519-SEE ATTACHED SCHEDULE	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

February 17, 2010

Portfolio Statement

As of 12/31/2009

Leslie Christian

Bowline Fund Acct #
6023 39th Ave NE
Seattle, WA 98115

91-1941495

Trade Weight	Date	Description	Quantity	Cost Basis	Unit Cost	Current Value	Current Price	Unrealized Gain (Loss)
SRI Equity								
Materials								
2.5%	11/14/2000	Nucor Corp	<1> 1,200	10,276.45	8.564	55,980.00	46.650	45,703.55
1.1%	06/26/2006	Praxair Inc	<1> 318	16,653.43	52.369	25,538.58	80.310	8,885.15
0.8%	08/28/2007	Sonoco Products	<1> 653	22,375.85	34.266	19,100.25	29.250	(3,275.60)
4.5%				49,305.73		100,618.83		51,313.10
Industrials								
1.8%	08/25/2006	3M	<1> 500	34,999.90	70.000	41,335.00	82.670	6,335.10
0.8%	02/14/2008	Apogee Enterprises Inc	<1> 1,258	21,090.26	16.765	17,612.00	14.000	(3,478.26)
1.1%	02/14/2000	Federal Express	<1> 300	10,976.56	36.589	25,035.00	83.450	14,058.44
0.8%	04/24/2002	Granite Construction Inc	<1> 550	12,965.31	23.573	18,513.00	33.660	5,547.69
0.5%	11/20/2000	Herman Miller	<1> 700	17,010.77	24.301	11,193.00	15.990	(5,817.77)
2.3%	03/05/2009	Johnson Controls Inc	<1> 1,904	20,012.75	10.511	51,864.96	27.240	31,852.21
1.1%	04/30/2008	Tennant Company	<1> 950	32,247.87	33.945	24,880.50	26.190	(7,367.37)
8.5%				149,303.42		190,433.46		41,130.04
Telecommunication Services								
2.5%	05/21/2009	Telefonica S.A.	<1> 664	40,900.06	61.596	55,457.28	83.520	14,557.22
Consumer Discretionary								
1.6%	11/14/2000	Staples Inc	<1> 1,500	11,620.20	7.747	36,885.00	24.590	25,264.80
2.0%	02/24/2000	T J X Cos Inc	<1> 1,200	11,728.71	9.774	43,860.00	36.550	32,131.29
3.6%				23,348.91		80,745.00		57,396.09
Consumer Staples								
1.2%	11/20/2002	Colgate Palmolive	<1> 340	18,020.04	53.000	27,931.00	82.150	9,910.96
2.0%	06/09/2000	Costco Companies Inc	<1> 750	26,061.46	34.749	44,377.50	59.170	18,316.04
2.2%	09/16/2003	General Mills	<1> 705	33,353.55	47.310	49,921.05	70.810	16,567.50
1.3%	06/26/2008	Groupe Danone Ord	<1> 478	34,938.50	73.093	29,373.48	61.451	(5,565.02)
6.7%				112,373.55		151,603.03		39,229.48
Energy Producers								
1.4%	12/22/2009	Vestas Wind Sys A/S Adrf	<1> 1,518	28,937.02	19.063	30,925.15	20.372	1,988.13
Financial Services								
0.3%	02/12/2008	Prologis	<1> 525	28,538.35	54.359	7,187.25	13.690	(21,351.10)
0.8%	10/15/2008	Rowe T Price Group Inc	<1> 337	13,002.66	38.584	17,945.25	53.250	4,942.59
0.8%	10/24/2003	Travelers Group Inc	<1> 359	12,826.19	35.728	17,899.74	49.860	5,073.55
1.9%				54,367.20		43,032.24		(11,334.96)
Health Care								
1.9%	07/23/2002	Baxter Int'l Inc	<1> 740	21,041.56	28.435	43,423.20	58.680	22,381.64
1.7%	11/23/1999	Johnson & Johnson	<1> 600	24,526.56	40.878	38,646.00	64.410	14,119.44
1.2%	06/08/2005	Novo-Nordisk A-S Adr	<1> 434	10,976.90	25.292	27,710.90	63.850	16,734.00
1.7%	11/20/2002	Quest Diagnostic Inc	<1> 632	18,355.78	29.044	38,160.16	60.380	19,804.38
2.5%	03/27/2009	Smith & Nephew Adr New	<1> 1,097	34,436.65	31.392	56,221.25	51.250	21,784.60
2.1%	06/21/2005	Waters Corp	<1> 759	29,990.91	39.514	47,027.64	61.960	17,036.73
1.1%	12/02/2003	Weight Watchers Intl Inc	<1> 814	30,119.95	37.002	23,736.24	29.160	(6,383.71)
12.2%				169,448.31		274,925.39		105,477.08

Portfolio Statement

As of 12/31/2009

Bowline Fund Acct #

91-1941495

Weight	Trade Date	Description	Quantity	Cost Basis	Unit Cost	Current Value	Current Price	Unrealized Gain (Loss)
SRI Equity								
Information Technology								
1.3%	03/09/2001	Adobe Systems Inc	<1> 800	10,408.20	13 010	29,424.00	36 780	19,015.80
1.2%	06/04/2001	Cisco Systems, Inc	<1> 1,100	20,273.88	18 431	26,334.00	23 940	6,060.12
1.7%	06/05/2002	Corning Inc	<1> 2,000	9,433.20	4 717	38,620.00	19 310	29,186.80
1.4%	03/29/2007	Google Inc Class A	<1> 51	23,519.17	461 160	31,618.98	619 980	8,099.81
1.7%	04/08/2002	Int'l Business Machines	<1> 300	24,964.75	83.216	39,270.00	130 900	14,305.25
0.6%	10/15/1999	Intel Corp	<1> 650	23,284.06	35.822	13,260.00	20 400	(10,024.06)
0.7%	08/29/2001	Nokia Corp Spon Adr	<1> 1,200	19,595.40	16 330	15,420.00	12.850	(4,175.40)
8.6%				131,478.66		193,946.98		62,468.32
Utilities								
1.0%	06/05/2002	A E S Corp	<1> 1,700	9,347.11	5 498	22,627.00	13.310	13,279.89
	01/30/2007	Iberdrola S A Ord	<1> 2,320	25,007.95	10 779	22,130.02	9 539	(2,877.93)
2.0%				34,355.06		44,757.02		10,401.96
51.9%				793,817.92		1,166,444.38		372,626.46
Global Equity								
14.8%	11/19/2003	Portfolio 21 Cl I	<1> 11,156.2	102,923.34	9.226	331,785.30	29 740	228,861.96
Fixed Income								
4.6%	12/03/2008	Xerox Corp	<1> 100,000	95,975.00	95 975	102,726.30	102.726	6,751.30
		06/15/2010 7.125% Accrued Income				316.67		
6.4%	01/28/2009	Johnson Controls	<1> 135,000	123,752.50	91 669	140,766.26	104.271	17,013.76
		01/15/2011 5.25% Accrued Income				3,268.13		
2.3%	03/11/2009	Peralta Calif	<1> 50,000	50,754.00	101 508	51,057.50	102 115	303.50
		11/01/2015 6.423% Accrued Income				535.25		
3.8%	12/09/2003	Irwindale Calif	<1> 90,000	95,179.30	105 755	82,555.20	91.728	(12,624.10)
		08/01/2017 6.00% Accrued Income				2,250.00		
3.3%	05/19/2009	Oakland Calif Red	<1> 70,000	69,510.50	99 301	73,234.00	104.620	3,723.50
		09/01/2020 8.50% Accrued Income				1,983.33		
4.9%	04/20/2009	Oakland Calif Pens	<1> 275,000	100,724.50	36.627	109,166.75	39 697	8,442.25
		12/15/2022 0.00% Accrued Income				1,983.33		
5.6%	05/21/2008	Govt Natl Mig	<1> 125,000	125,156.25	100 125	125,405.38	100 324	249.13
		04/15/2038 5.50% Par 125,000.00 (1.00) Accrued Income				324.65		
2.2%	10/06/2009	Pend Oreille Cn	<1> 50,000	51,196.00	102 392	47,694.50	95 389	(3,501.50)
		01/01/2040 7.352% Accrued Income				1,838.00		
33.0%				712,248.05		743,121.92		20,357.84
Cash and Equivalents								
0.3%		Schwab Money Market Fund	<1>	7,686.95		7,686.95		
99.5%				1,616,676.26		2,238,522.52		621,846.26
100.0%		Total Accrued Income				10,516.03		
						2,249,038.55		

February 17, 2010

Realized Gains and Losses By Category

From 01/01/2009 to 12/31/2009

12/31/09 91-1941495

Leslie Christian

Bowline Fund Acct #:
6023 39th Ave NE
Seattle, WA 98115

Short Term Capital Gains and Losses

Account Number	Quantity	Description	Date Acquired	Date Sold	Net Proceeds	Cost	Short Term Gains
	140,000.000	Fed Farm Cr Bk 10/26/2022 5.90%	02/28/2008	01/28/2009	142,775.00	143,676.20	-901.20
	364 000	Genentech Inc New Xxx	05/01/2008	04/07/2009	34,580.00	24,919.04	9,660 96
		Short Term Gains (Sales)			177,355.00	168,595 24	8,759 76

Long Term Capital Gains and Losses

Account Number	Quantity	Description	Date Acquired	Date Sold	Net Proceeds	Cost	Long Term Gains
	60,000.000	Fed Farm Cr Bk 05/18/2022 5.95%	06/27/2007	05/18/2009	60,000.00	59,147.80	852.20
	45,000.000	Fed Hm Ln Mtg 10/05/2021 6.04%	12/15/2006	10/05/2009	45,000.00	45,641.50	-641.50
	75,000.000	Federal Home Ln Mtg 03/03/2015 5.00%	11/25/2003	03/03/2009	75,000.00	73,750.00	1,250.00
	75,000.000	Federal Natl Mt 07/16/2018 5.375%	11/25/2003	04/16/2009	75,000.00	72,962.50	2,037.50
	20,000.000	Shorebank N A 03/21/2009 5 10%	02/26/2007	03/21/2009	20,000.00	20,000.00	0.00
	1,384 000	Suncor Energy Inc	12/19/2002	05/19/2009	41,916.87	11,033.04	30,883.83
		Long Term Gains (Sales)			316,916.87	282,534.84	34,382.03
		Total Gains (Sales)			494,271.87	451,130 08	43,141.79
		Total Short Term Gains					8,759 76
		Total Long Term Gains					34,382.03
		Total Gains					43,141.79

We cannot guarantee the accuracy of this information for tax purposes. Please verify all information from trade confirmations. For this report, long-term gains are for holding periods greater than 12 months. With changes in tax laws, it is essential that all gains and losses be further analyzed.

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization BOWLINE FUND	Employer identification number 91-1941495
	Number, street, and room or suite no. If a P.O. box, see instructions 6023 39TH AVE. NE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SEATTLE, WA 98115	

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

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

THE FOUNDATION

- The books are in the care of ►
- 6023 39TH AVE. NE - SEATTLE, WA 98115**

Telephone No. ► **206-579-8123**

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 will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year **2009** or
- ☐ tax year beginning _____, and ending _____

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a 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	3a	\$ 839.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$ 0.
c Balance Due. Subtract line 3b from line 3a. 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	3c	\$ 839.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.**LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**Form **8868** (Rev. 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ... ☒

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	Employer identification number
	BOWLINE FUND	91-1941495
	Number, street, and room or suite no. If a P.O. box, see instructions. 6023 39TH AVE. NE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SEATTLE, WA 98115	

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 ☒ 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 FOUNDATION

- The books are in the care of ☒ 6023 39TH AVE. NE - SEATTLE, WA 98115

Telephone No. ☒ 206-579-8123

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 NOVEMBER 15, 2010.

5 For calendar year 2009, or other tax year beginning , and ending .

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

ADDITIONAL TIME IS NEEDED IN ORDER TO OBTAIN THE INFORMATION FOR PREPARATION OF A COMPLETE AND ACCURATE TAX RETURN.

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	\$	839.
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	\$	839.
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 ☐

Date ☐