Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 01-01-2009 , and ending 12-31-2009

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
Bishop Fleet Foundation

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1420 Fifth Avenue Suite 3200

City or town, state, and ZIP code
Seattle, WA 981012349

A Employer identification number
91-6031057

B Telephone number (see page 10 of the instructions)
(425) 453-8282

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, col. (c), line 16)* ▶$ 2,118,459

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 page 11 of the instructions))

		Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	262	262		
	4	Dividends and interest from securities	59,912	59,912		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	12,427			
	b	Gross sales price for all assets on line 6a 410,450				
	7	Capital gain net income (from Part IV, line 2)		12,427		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	72,601	72,601		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	8,800	2,720		6,080
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,400	700		700
	c	Other professional fees (attach schedule)	14,651	14,651		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	618	465		153
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	100	50		50
	22	Printing and publications				
	23	Other expenses (attach schedule)	530	248		282
	24	**Total operating and administrative expenses.** Add lines 13 through 23	26,099	18,834		7,265
	25	Contributions, gifts, grants paid	78,500			78,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	104,599	18,834		85,765
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-31,998			
	b	**Net investment income** (if negative, enter -0-)		53,767		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	65,120		
	2	Savings and temporary cash investments		117,200	117,200
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	1,500		
	10a	Investments—U S and state government obligations (attach schedule)	272,778	324,630	346,035
	b	Investments—corporate stock (attach schedule)	851,766	1,107,276	1,272,928
	c	Investments—corporate bonds (attach schedule)	509,617	358,590	382,296
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	238,607		
	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 the instructions Also, see page 1, item I)	1,939,388	1,907,696	2,118,459
Liabilities	17	Accounts payable and accrued expenses		306	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	306	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	1,939,388	1,907,390	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,939,388	1,907,390	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,939,388	1,907,696	

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	1,939,388
2	Enter amount from Part I, line 27a	2	-31,998
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,907,390
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	1,907,390

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	12,427
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	50,072	2,189,352	0 022871
2007	123,789	2,328,202	0 053169
2006	123,216	2,505,354	0 049181
2005	117,343	2,263,736	0 051836
2004	117,828	2,192,401	0 053744

2	**Total** of line 1, column (d).	2	0 230801
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 046160
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	1,929,122
5	Multiply line 4 by line 3.	5	89,048
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	538
7	Add lines 5 and 6.	7	89,586
8	Enter qualifying distributions from Part XII, line 4.	8	85,765

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	**1**	1,075
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	**2**	0
3	Add lines 1 and 2	**3**	1,075
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**	1,075
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — **6a** 2,660		
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**	2,660
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	**8**	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	**9**	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	**10**	1,585
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 1,585 **Refunded** ▶	**11**	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	**1a**		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	**1b**		No
	If the answer is "Yes" to ***1a*** *or* ***1b,*** *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	**1c**		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	**2**		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	**3**		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	**4a**		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	**4b**		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	**5**		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	**6**	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	**7**	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ 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*	**8b**	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	**9**		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	**10**		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A - NONE

14 The books are in care of ▶The Foundation Telephone no ▶(425) 453-8282

Located at ▶1420 Fifth Avenue Suite 3200 Seattle WA ZIP+4 ▶981012349

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 |

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 page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		No
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? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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 page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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 page 22 of the 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 page 22 of the instructions)?	**5b**		**No**
	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? ☐ 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**		**No**
	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**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JAMES R CALLAGHAN 1420 FIFTH AVENUE SUITE 3200 SEATTLE, WA 98101	PRESIDENT & TRUSTEE 6 00	5,600	0	0
C LEIGH CALLAGHAN 1420 FIFTH AVENUE SUITE 3200 SEATTLE, WA 98101	VICE PRESIDENT & TRUSTEE 0 50	1,600	0	0
CHRISTIAN W BIRKELAND 1420 FIFTH AVENUE SUITE 3200 SEATTLE, WA 98101	SECRETARY/TREASURER & TRUSTEE 0 50	1,600	0	0

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

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

Total number of other employees paid over $50,000 ▶ 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 page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,759,123
b	Average of monthly cash balances	1b	199,377
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,958,500
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	1,958,500
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	29,378
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,929,122
6	**Minimum investment return.** Enter 5% of line 5	6	96,456

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

1	Minimum investment return from Part X, line 6	1	96,456
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 1,075		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,075
3	Distributable amount before adjustments Subtract line 2c from line 1	3	95,381
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	95,381
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	95,381

Part XII **Qualifying Distributions** (see page 25 of the 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	85,765
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	85,765
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	85,765

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				95,381
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.			56,818	
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 ▶ $ 85,765				
a Applied to 2008, but not more than line 2a			56,818	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2009 distributable amount.				28,947
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 page 27 of the instructions . . .		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				66,434
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the 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. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

See Additional Data Table

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

See Additional Data Table

c Any submission deadlines

See Additional Data Table

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

See Additional Data Table

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 Additional Data Table				
Total . . . . ▶ **3a**				78,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	262	
4 Dividends and interest from securities. . . .			14	59,912	
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	12,427	
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		72,601	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 72,601

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

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

Sign Here

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

******	2010-05-08	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Preparer's Signature	Elizabeth C Hedlund CPA	2010-05-08		
Firm's name (or yours if self-employed), address, and ZIP code	VON HARTEN & COMPANY INC PS 2101 FOURTH AVE SUITE 2170 SEATTLE, WA 98121		EIN ▶ Phone no (206) 443-9017	

Additional Data

Software ID: 09000028
Software Version: 2009.03040
EIN: 91-6031057
Name: Bishop Fleet Foundation

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
$25,000 MERRILL LYNCH 6% 2/17/09	P	2001-10-24	2009-02-17
300 VANGUARD PACIFIC ETF	P	2008-02-14	2009-03-05
200 VANGUARD PACIFIC ETF	P	2009-01-06	2009-03-05
370 AMERICA MOVIL SA	P	2008-01-14	2009-03-05
100 PPG INDUSTRIES	P	2006-03-16	2009-03-05
$25,000 JPMORGAN CHASE 5 7% 1/2/13	P	2005-04-13	2009-03-12
$25,000 WELLS FARGO 6 45% 2/1/11	P	2002-10-21	2009-03-12
$25,000 BANK OF AMERICA 4 375% 12/1/10	P	2008-08-06	2009-03-19
1 TIME WARNER CABLE	P	2006-11-22	2009-03-27
1 TIME WARNER	P	2006-11-22	2009-03-30
$15,000 MORGAN STANLEY 5 375% 10/15/15	P	2006-01-26	2009-03-31
$25,000 ALCOA 6% 1/15/12	P	2006-11-29	2009-04-02
70 EMERSON ELECTRIC	P	2006-03-16	2009-04-27
25 STRYKER	P	2004-03-19	2009-05-19
225 STRYKER	P	2004-11-04	2009-05-19
41 TIME WARNER	P	2006-11-22	2009-05-19
250 CVS CAREMARK	P	2005-11-02	2009-08-05
100 PRAXAIR	P	2003-03-17	2009-08-05
60 AMAZON COM	P	2008-05-21	2009-08-05
410 COGNIZANT TECH SOLUTIONS	P	2008-03-18	2009-08-05
210 ECOLAB	P	1998-12-01	2009-08-05
175 AMDOCS LIMITED	P	2005-02-18	2009-08-05
5 AMDOCS LIMITED	P	2005-05-03	2009-08-05
150 PROCTER & GAMBLE	P	2006-03-16	2009-09-18
260 CISCO SYSTEMS	P	1996-03-25	2009-09-18
140 UNITED TECHOLOGIES	P	2006-08-14	2009-09-18
50 APPLE	P	2005-09-08	2009-10-09
25 PEPSICO	P	2001-02-12	2009-10-09
55 PEPSICO	P	2001-07-30	2009-10-09
100 EXPEDITORS INTL OF WASHINGTON	P	2003-08-22	2009-10-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
25,000		25,000	0
9,819		18,744	-8,925
6,546		8,666	-2,120
9,008		21,541	-12,533
2,852		6,413	-3,561
23,146		25,664	-2,518
24,052		25,564	-1,512
22,990		25,044	-2,054
21		55	-34
12		31	-19
13,480		14,918	-1,438
22,052		25,510	-3,458
2,297		2,994	-697
981		1,126	-145
8,827		9,739	-912
1,318		2,674	-1,356
8,587		6,024	2,563
7,713		2,809	4,904
5,057		4,796	261
14,034		11,485	2,549
8,776		3,222	5,554
4,201		5,155	-954
120		138	-18
8,582		8,883	-301
6,079		1,249	4,830
8,810		8,555	255
9,471		2,500	6,971
1,505		1,176	329
3,311		2,530	781
3,332		1,902	1,430

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			0
			-8,925
			-2,120
			-12,533
			-3,561
			-2,518
			-1,512
			-2,054
			-34
			-19
			-1,438
			-3,458
			-697
			-145
			-912
			-1,356
			2,563
			4,904
			261
			2,549
			5,554
			-954
			-18
			-301
			4,830
			255
			6,971
			329
			781
			1,430

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
300 EXPEDITORS INTL OF WASHINGTON	P	2003-10-07	2009-10-09
350 AT&T	P	2006-03-16	2009-11-24
150 AT&T	P	2009-08-05	2009-11-24
150 COSTCO WHOLESALE	P	1997-10-29	2009-11-24
40 COGNIZANT TECH SOLUTIONS	P	2008-03-18	2009-11-24
60 COGNIZANT TECH SOLUTIONS	P	2006-01-03	2009-11-24
200 QUEST DIAGNOSTICS	P	2004-11-04	2009-11-24
10 GOOGLE	P	2005-06-03	2009-11-24
100 MCDONALDS	P	2007-02-08	2009-11-24
130 ORACLE	P	2008-09-24	2009-11-24
100 PRAXAIR	P	2003-03-17	2009-11-24
50 QUALCOMM	P	2007-11-29	2009-11-24
150 QUALCOMM	P	2006-08-01	2009-11-24
100 SCHLUMBERGER	P	2005-08-26	2009-11-24
150 STERICYCLE	P	2006-12-06	2009-11-24
100 SYSCO	P	2007-10-22	2009-11-24
150 SYSCO	P	1996-01-08	2009-11-24
150 ELI LILLY	P	2006-03-16	2009-11-24
100 ELI LILLY	P	2007-04-04	2009-11-24
240 FLUOR	P	2008-03-07	2009-11-24
AOL - FRACTIONAL SHARE	P	2006-11-22	2009-12-10
15 AOL	P	2006-11-22	2009-12-14
18 AOL	P	2009-04-27	2009-12-14
$25,000 SLM 5 05% 11/14/14	P	2004-12-23	2009-12-18
SECURITIES LITIGATION SETTLEMENT - TYCO	P		2009-03-17
SECURITIES LITIGATION SETTLEMENT - AIG	P		2009-06-23
SECURITIES LITIGATION SETTLEMENT - CARDINAL HEALTH	P		2009-09-10
SECURITIES LITIGATION SETTLEMENT - UNITED HEALTH	P		2009-12-17
SECURITIES LITIGATION SETTLEMENT - ENRON	P		2009-12-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,996		5,376	4,620
9,463		9,520	-57
4,056		3,886	170
9,051		2,809	6,242
1,766		1,121	645
2,648		1,514	1,134
11,752		8,998	2,754
5,795		2,811	2,984
6,372		4,436	1,936
2,862		2,624	238
8,218		2,809	5,409
2,266		2,068	198
6,799		5,170	1,629
6,436		4,101	2,335
8,170		5,487	2,683
2,705		3,315	-610
4,058		1,171	2,887
5,559		8,611	-3,052
3,706		5,505	-1,799
10,376		16,695	-6,319
7		10	-3
367		518	-151
450		297	153
22,346		25,064	-2,718
122			122
207			207
369			369
500			500
2,049			2,049

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			4,620
			-57
			170
			6,242
			645
			1,134
			2,754
			2,984
			1,936
			238
			5,409
			198
			1,629
			2,335
			2,683
			-610
			2,887
			-3,052
			-1,799
			-6,319
			-3
			-151
			153
			-2,718
			122
			207
			369
			500
			2,049

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

JAMES R CALLAGHAN
1420 FIFTH AVENUE SUITE 3200
SEATTLE, WA 98101
(425) 453-8282

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

SCHOLARSHIP APPLICATION FORM

c Any submission deadlines

MAY 1 FOR GRANTS FOR THE FOLLOWING ACADEMIC YEAR

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

LIMITED TO STUDENTS ENROLLED IN A FOUR-YEAR ACADEMIC PROGRAM LEADING TO A DEGREE SCHOLARSHIP IS LIMITED TO $2,500 PER STUDENT PER ACADEMIC YEAR

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

JAMES R CALLAGHAN
1420 FIFTH AVENUE SUITE 3200
SEATTLE, WA 98101
(425) 453-8282

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

NO PARTICULAR FORM

c Any submission deadlines

NONE

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

NONE

Form 990PF Part XV Line 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*				
CENTRAL WASHINGTON UNIVERSITY400 E UNIVERSITY WAY ELLENSBURG,WA 98926	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	2,500
EASTERN WASHINGTON UNIVERSITY526 5TH STREET CHENEY,WA 99004	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	5,000
GEORGE FOX UNIVERSITY414 N MERIDIAN STREET NEWBERG,OR 97132	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	2,500
GONZAGA UNIVERSITY502 E BOONE AVENUE SPOKANE,WA 992580102	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	2,500
MASSACHUSETTS INSTITUTE OF TECHNOLOGY77 MASSACHUSETTS AVENUE CAMBRIDGE,MA 021394307	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	2,500
SEATTLE PACIFIC UNIVERSITY 3307 THIRD AVENUE W SEATTLE,WA 98119	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	2,500
SEATTLE UNIVERSITYPO BOX 222000 SEATTLE,WA 981221090	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	5,000
UNIVERSITY OF PUGET SOUND 1500 N WARNER STREET TACOMA,WA 98416	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	2,500
WASHINGTON STATE UNIVERSITY PO BOX 641068 PULLMAN,WA 991641068	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	5,000
WENATCHEE VALLEY COLLEGE1300 FIFTH STREET WENATCHEE,WA 98801	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	2,500
WESTERN WASHINGTON UNIVERSITY516 HIGH STREET BELLINGHAM,WA 98225	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	5,000
WHITWORTH COLLEGE300 W HAWTHORNE ROAD SPOKANE,WA 99251	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	2,500
ALZHEIMER'S ASSOCIATION OF THE NORTHWEST100 W HARRISON STREET N 200 SEATTLE,WA 98119	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
ARTHRITIS FOUNDATION WASHINGTON STATE CHAPTER 3876 BRIDGE WAY N 300 SEATTLE,WA 98103	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
BIG BROTHERS & BIG SISTERS1600 S GRAHAM STREET SEATTLE,WA 98108	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
Total . . . . ▶ **3a**				78,500

Form 990PF Part XV Line 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*				
BOYS AND GIRLS CLUBS OF KING COUNTY603 STEWART STREET 300 SEATTLE, WA 98101	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
CHILDREN'S HOME SOCIETY OF WASHINGTONPO BOX 15190 SEATTLE, WA 981159959	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
CITY OF MONTESANO401 MAIN STREET N MONTESANO, WA 98563	NONE	GOVERNMENT ENTITY	GENERAL SUPPORT	1,000
COMMUNITY HOMES6947 COAL CREEK PARKWAY SE RENTON, WA 980593135	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
CONSERVATION NW1208 BAY STREET 201 BELLINGHAM, WA 98225	NONE	PUBLIC CHARITY	LOOMIS FOREST LAND	1,000
EXPERIMENTAL EDUCATION UNIT PO BOX 357925 SEATTLE, WA 98195	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
FORGOTTEN CHILDREN'S FUNDPO BOX 9936 SEATTLE, WA 98109	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
FRED HUTCHINSON CANCER RESEARCH FOUNDATIONPO BOX 19024 MAIL STOP 5200 SEATTLE, WA 981091024	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
KCTS TELEVISION401 MERCER STREET SEATTLE, WA 98109	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
KUOW RADIO 9494518 UNIVERSITY WAY NE 310 SEATTLE, WA 981054535	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
LIFELONG AIDS ALLIANCE1002 E SENECA STREET SEATTLE, WA 981224214	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
MAKE A WISH FOUNDATION811 FIRST AVENUE 520 SEATTLE, WA 98104	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
MUSEUM OF FLIGHT9404 E MARGINAL WAY S SEATTLE, WA 98108	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
NORTHWEST HARVESTPO BOX 12272 SEATTLE, WA 98102	NONE	PUBLIC CHARITY	GENERAL SUPPORT	4,000
NORTHWEST SCHOOL FOR HEARING IMPAIRED CHILDRENPO BOX 31325 SEATTLE, WA 98103	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
Total . . . . ▶ **3a**				78,500

Form 990PF Part XV Line 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*				
PACIFIC SCIENCE CENTER200 SECOND AVENUE N SEATTLE, WA 980194895	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
PLANNED PARENTHOOD OF SEATTLE-KING COUNTY2001 E MADISON SEATTLE, WA 981221090	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
RECOVERY CAFEPO BOX 2441 SEATTLE, WA 98111	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
RONALD MCDONALD HOUSE SEATTLE5130 40TH AVENUE NE SEATTLE, WA 98105	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
RYTHER FOUNDATION2400 NE 95TH STREET SEATTLE, WA 981159959	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
SEATTLE CHILDREN'S HOME2142 TENTH AVENUE W SEATTLE, WA 98119	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
SEATTLE CHILDREN'S HOSPITAL RESEARCH FOUNDATIONPO BOX 5571 MAIL STOP S200 SEATTLE, WA 981455005	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
SOULUMINATION5201 11TH AVENUE NW SEATTLE, WA 98107	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
SWEDISH MEDICAL CENTER FOUNDATION747 BROADWAY SEATTLE, WA 981224307	NONE	PUBLIC CHARITY	RIVKIN OVARIAN CANCER	500
SWEDISH VISITNG NURSE SERVICES6100 219TH STREET 400 MONTLAKE TERRACE, WA 980432229	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
THE HOPE HEART INSTITUTE1380 112TH AVENUE NE BELLEVUE, WA 98004	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
THE MILLIONAIR CLUB CHARITY INC2515 WESTERN AVENUE SEATTLE, WA 98121	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
THE SALVATION ARMYPO BOX 9219 SEATTLE, WA 981090200	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
TREEHOUSE FOR KIDS2100 24TH AVENUE S 200 SEATTLE, WA 981444612	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
UNION GOSPEL MISSIONPO BOX 202 SEATTLE, WA 981110202	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
Total . . . . ▶ **3a**				78,500

Form 990PF Part XV Line 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*				
VIRGINIA MASON FOUNDATION 1218 TERRY AVENUE SEATTLE, WA 98111	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
VILLAGE COMMUNITY SERVICES 3210 SMOKEY POINT DRIVE 200 ARLINGTON, WA 982237805	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
YMCA OF GREATER SEATTLE909 FOURTH AVENUE SEATTLE, WA 981041194	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
YOUTH CARE2500 NE 54TH STREET 100 SEATTLE, WA 98105	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
YWCA SEATTLE EMERGENCY HOUSING905 E SPRUCE STREET 100 SEATTLE, WA 98104	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
Total . . . . ▶ **3a**				78,500

TY 2009 Accounting Fees Schedule

Name: Bishop Fleet Foundation

EIN: 91-6031057

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING (TAX RETURN PREPARATION) - CAROLYN WOODS, CPA	1,400	700		700

TY 2009 Investments Corporate Bonds Schedule

Name: Bishop Fleet Foundation

EIN: 91-6031057

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BELLSOUTH CORP 5.2% 9/15/2014	24,746	26,775
CATERPILLAR INC 7.9% 12/15/2018	25,237	30,498
CISCO SYSTEMS INC 5.5% 2/22/2016	25,755	27,448
CONOCOPHILLIPS 5.2% 5/15/2018	19,642	20,979
DEERE JOHN CAP CORP 5.35% 4/3/2018	24,838	26,421
E I DU PONT 4.875% 4/30/2014	19,854	21,331
ECOLAB INC 4.875% 2/15/2015	24,882	26,380
EMERSON ELEC CO 4.5% 5/1/2013	24,222	26,520
GOLDMAN SACHS GROUP INC 5.625% 1/15/2017	24,415	25,534
GTE NORTHWEST INC 6.3% 6/1/2010	25,194	25,485
METLIFE INC 5% 6/15/2015	23,724	26,295
PEPSICO INC 7.9% 11/1/2018	26,397	30,681
PRAXAIR INC 5.25% 11/15/2014	15,563	16,382
SLM CORP 5.05% 11/14/2014	25,085	22,550
TEXTRON FINL CORP 5.125% 11/1/2010	25,222	25,203
ACCRUED INTEREST - CORPORATE BONDS	3,814	3,814

TY 2009 Investments Corporate Stock Schedule

Name: Bishop Fleet Foundation
EIN: 91-6031057

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALBEMARLE CORP	8,263	10,911
AMAZON.COM INC	9,592	16,142
AMDOCS LIMITED	11,577	11,983
AMERICAN TOWER CORP	9,919	11,667
APPLE INC	5,000	21,073
BANK NEW YORK MELLON CORP	15,768	11,859
BARCLAYS DOW JONES AIG COMMODITY INDEX	32,599	39,302
BECTON DICKINSON CO	16,296	15,772
BOEING CO	26,542	16,239
CHESAPEAKE ENERGY CORPORATION	10,034	9,317
CHEVRON CORP	11,512	15,398
CISCO SYS INC	3,315	16,519
COGNIZANT TECH SOLUTIONS CORP	11,103	19,945
COMCAST CORP	6,075	7,081
COSTCO WHOLESALE CORP	4,120	13,017
COVIDIEN PLC	14,806	14,367
CVS CAREMARK CORP	13,253	17,716
DEERE & COMPANY	13,747	14,604
EOG RESOURCES INC	9,423	13,622
ECOLAB INC	4,449	12,928
EDISON INTL	8,723	6,956
EMERSON ELECTRIC CO	9,836	9,798
EXXON MOBIL CORP	12,330	13,638
FIDELITY NATIONAL INFORMATION SERVICES INC	8,313	7,970
FIRSTENERGY CORP	10,731	9,290
GENERAL ELECTRIC CO	10,203	12,709
GENERAL MILLS INC	10,494	14,162
GOLDMAN SACHS GROUP INC	13,630	16,884
GOOGLE INC	11,242	24,799
HEWLETT-PACKARD CO	11,039	11,332
HUDSON CITY BANCORP INC	11,801	11,945
INTEL CORP	7,783	8,364
INTL BUSINESS MACH	13,532	15,708
ISHARES MSCI PACIFIC EX JAPAN INDEX FD	36,532	43,852
ISHARES MSCI EAFE INDEX FD	96,541	95,634
ISHARES S&P MIDCAP 400 INDEX FD	8,311	8,689
ISHARES S&P SMALLCAP 600 GROWTH INDEX FD	4,306	4,571
JPMORGAN CHASE & CO	17,880	17,085
JOHNSON & JOHNSON	9,948	10,950
KRAFT FOODS INC	7,538	8,154
L-3 COMMUNICATIONS HLDGS INC	14,147	17,390
MARATHON OIL CORP	15,120	12,488
MARSH & MCLENNAN COS	14,198	13,248
MASTERCARD INC	11,794	12,799
MCDONALDS CORP	6,655	9,366
METLIFE INC	18,636	14,140
MICROSOFT CORP	10,410	15,240
MONSANTO CO	15,694	11,445
MORGAN STANLEY	10,615	10,360
NATIONAL OILWELL VARCO INC	21,645	13,227
NORFOLK SOUTHERN CORP	9,788	10,484
NORTHERN TR CORP	13,541	10,480
ORACLE CORPORATION	13,930	16,926
PEPSICO INC	11,624	16,416
POWERSHARES RAFI US 1500 SMALL-MID PORTFOLIO	15,191	16,205
POWERSHARES EXCHANGE TRADED FD TR II	10,620	10,710
PRAXAIR INC	5,619	16,062
QUALCOMM INC	12,063	16,191
QUEST DIAGNOSTICS INC	11,247	15,095
RAYTHEON CO	6,866	7,728
RESEARCH IN MOTION LTD	14,453	10,131
SCHLUMBERGER LTD	8,202	13,018
STAPLES INC	15,732	14,754
STERICYCLE INC	7,316	11,034
SWEDISH ROGERS INTL COMMODITY INDEX	48,432	58,800
SYSCO CORP	3,903	13,970
TEVA PHARMACEUTICAL INDUSTRIES	15,199	16,292
THERMO FISHER SCIENTIFIC INC	10,775	14,307
TIME WARNER INC	11,336	10,665
TRANSOCEAN LTD	11,045	16,560
TRAVELERS COS INC	10,625	12,465
UNITED TECHNOLOGIES CORP	15,888	18,047
VANGUARD WORLD EX USA SMALL CAP INDEX FD	20,557	20,430
VANGUARD EMERGING MKTS VIPERS	40,346	54,940
VERIZON COMMUNICATIONS	10,702	8,282
WASTE MANAGEMENT INC	13,667	12,848
WESTERN UNION CO	10,469	10,368
XTO ENERGY INC	16,005	13,028
YUM BRANDS INC	15,115	15,037

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TY 2009 Other Expenses Schedule

Name: Bishop Fleet Foundation

EIN: 91-6031057

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIP DUES - ASSN OF SMALL FOUNDATIONS	495	248		247
	35	0		35

TY 2009 Other Professional Fees Schedule

Name: Bishop Fleet Foundation

EIN: 91-6031057

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES - BADGLEY PHELPS	14,651	14,651		0

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TY 2009 Taxes Schedule

Name: Bishop Fleet Foundation

EIN: 91-6031057

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	306	153		153
FOREIGN INCOME TAXES	312	312		0