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 7/01 , 2009, and ending 6/30 , 2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

BAY AREA SKATING FOUNDATION
2000 UNIVERSITY AVE
PALO ALTO, CA 94303

A Employer identification number
77-0467957

B Telephone number (see the instructions)
408-873-8087

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 [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 907,347.

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments			N/A	
	4 Dividends and interest from securities	13,516.	13,516.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-16,332.			
	b Gross sales price for all assets on line 6a 226,194.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	-2,816.	13,516.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	4,000.	2,000.		2,000.
	c Other prof fees (attach sch) SEE ST 2	4,733.	4,733.		
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 3	407.	407.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	13,751.	13,124.		30.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	22,891.	20,264.		2,030.
	25 Contributions, gifts, grants paid PART XV	56,433.			56,433.
	26 **Total expenses and disbursements.** Add lines 24 and 25	79,324.	20,264.		58,463.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-82,140.			
	b **Net investment income** (if negative, enter -0-)		0.		
	C **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	278,426.	231,100.	231,100.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) STATEMENT 5	702,937.	676,247.	676,247.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	981,363.	907,347.	907,347.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)	40,468.		
	23 **Total liabilities** (add lines 17 through 22)	40,468.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	940,895.	907,347.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	940,895.	907,347.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	981,363.	907,347.	

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	940,895.
2	Enter amount from Part I, line 27a	2	-82,140.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 6	3	48,592.
4	Add lines 1, 2, and 3	4	907,347.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	907,347.

Part IV Capital Gains and Losses for Tax on Investment income

(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 7			
b			
c			
d			
e			

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

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	-16,332.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8	3	-8,678.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	55,639.	1,153,714.	0.048226
2007	15,633.	1,187,383.	0.013166
2006	16,482.	328,853.	0.050120
2005	2,130.	301,935.	0.007054
2004	28,177.	281,894.	0.099956

2	**Total** of line 1, column (d)	2	0.218522
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	0.043704
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	968,993.
5	Multiply line 4 by line 3	5	42,349.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	42,349.
8	Enter qualifying distributions from Part XII, line 4	8	58,463.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1			
Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b		1	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	0.
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	0.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 712.		
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	712.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►		9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	712.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ► 712.	Refunded ►	11	0.

Part VII-A Statements Regarding Activities

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

Part VII-A | Statements Regarding Activities *Continued*

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

Website address ► N/A

14 The books are in care of ► HOPE CASE Telephone no ► 650-833-2000

Located at ► 2000 UNIVERSITY AVE. PALO ALTO CA ZIP + 4 ► 94303

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

		Line	Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b	N/A	
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ 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 the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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 [X] 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 [X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	[ ] Yes [X] 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 [X] No		
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	N/A
Organizations relying on a current notice regarding disaster assistance check here ► [ ]			
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A [ ] Yes [ ] No		
If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X (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 [X] No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	N/A

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

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

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JAY M. SPITZEN 2000 UNIVERSITY AVE. PALO ALTO, CA 94303	PRESIDENT 1.00	0.	0.	0.
JIM RHYNE 2000 UNIVERSITY AVE PALO ALTO, CA 94303	TREASURER 1.00	0.	0.	0.
HOPE CASE 2000 UNIVERSITY AVE. PALO ALTO, CA 94303	SECRETARY 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

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	696,792.
b	Average of monthly cash balances	1b	286,957.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	983,749.
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	983,749.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	14,756.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	968,993.
6	**Minimum investment return.** Enter 5% of line 5	6	48,450.

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	48,450.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a:		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	48,450.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	48,450.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	48,450.

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	58,463.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	58,463.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	58,463.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				48,450.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			56,433.	
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: ► $ 58,463.				
a Applied to 2008, but not more than line 2a			56,433.	
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				2,030.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				46,420.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV. Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
PENINSULA SKATING CLUB INC. 116 MADERA AVE. SAN CARLOS, CA 94070	N/A	501C3	SUPPORT.	56,433.
Total			► 3a	56,433.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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					
4 Dividends and interest from securities			14	13,516.	
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	-16,332.	
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)				-2,816.	
13 Total. Add line 12, columns (b), (d), and (e)				13	-2,816.

(See worksheet in the instructions for line 13 to verify calculations)

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

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

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

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

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

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

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

SIGN HERE

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

▶ Jay M Spitzen 11/13/2010 ▶ President

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature ▶	Date 11/11/10	Check if self-employed ▶ ☐	Preparer's Identifying number (See **Signature** in the instrs) N/A
Firm's name (or yours if self-employed), address, and ZIP code ▶	MOHLER, NIXON & WILLIAMS ACCOUNTANCY CORP. 635 CAMPBELL TECHNOLOGY PKWY CAMPBELL, CA 95008-5071	EIN ▶ N/A	Phone no ▶ (408) 369-2400

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 4,000.	$ 2,000.		$ 2,000.
TOTAL	$ 4,000.	$ 2,000.		$ 2,000.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	$ 4,733.	$ 4,733.		
TOTAL	$ 4,733.	$ 4,733.		$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	$ 407.	$ 407.		
TOTAL	$ 407.	$ 407.		$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	$ 30.			$ 30.
MARK TO MARKET EXPENSES	13,124.	$ 13,124.		
PENALITIES	597.			
TOTAL	$ 13,751.	$ 13,124.		$ 30.

STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCHWAB #2482 - CORP. STOCKS (SEE STMT)	MKT VAL	$ 60,261.	$ 60,261.
SCHWAB #2482 - MUTUAL FUNDS (SEE STMT)	MKT VAL	287,910.	287,910.
UBS #28609 (SEE STATEMENT)	MKT VAL	127,692.	127,692.
UBS #28610 (SEE STATEMENT)	MKT VAL	99,826.	99,826.
UBS #27648 - CORP STOCKS (SEE STATEMENT)	MKT VAL	52,824.	52,824.
UBS #27648 - MUTUAL FUND (SEE STATEMENT)	MKT VAL	47,734.	47,734.
	TOTAL	$ 676,247.	$ 676,247.

STATEMENT 6
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

UNREALIZED GAIN ON SECURITIES	$ 48,592.
TOTAL	$ 48,592.

STATEMENT 7
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	551.97 SHS DODGE & COX STOCK FUND	PURCHASED	VARIOUS	8/14/2009
2	1,351.458 SHS MERIDIAN GROWTH FUND	PURCHASED	VARIOUS	8/14/2009
3	200 SHS QUALCOMM INC.	PURCHASED	11/04/2004	7/22/2009
4	100 SHS REDWOOD TRUST INC.	PURCHASED	5/16/2007	7/22/2009
5	5 SHS ASTRAZENECA PLC SPON	PURCHASED	5/24/2007	7/22/2009
6	60 SHS LM ERICSSON TELEFON CO	PURCHASED	10/26/2007	7/22/2009
7	150 SHS THOMSON SPON ADR	PURCHASED	7/12/2006	7/02/2009
8	70 SHS TELMEX INTERNATIONAL SAB	PURCHASED	9/10/2003	9/17/2009
9	.740 SHS VIVO PARTICIPACOES SA	PURCHASED	9/11/1998	9/11/2009
10	44 SHS INFINEON TECH.	PURCHASED	8/17/2009	10/01/2009
11	5 SHS HSBC HOLDINGS PLC	PURCHASED	1/10/2007	10/21/2009
12	100 SHS INFINEON TECH.	PURCHASED	1/20/2006	10/01/2009
13	20 SHS KOREA ELECTRIC POWER	PURCHASED	5/22/2000	10/06/2009
14	10 SHS HSBC HOLDINGS PLC	PURCHASED	3/31/2009	11/16/2009
15	20 SHS HSBC HOLDINGS PLC	PURCHASED	1/10/2007	VARIOUS
16	.504 SHS BRASIL TELECOM	PURCHASED	VARIOUS	11/24/2009
17	30 SHS XL CAPITAL LTD	PURCHASED	7/29/2008	12/07/2009
18	25 SHS SANOFI- AVENTIS SA SPON	PURCHASED	10/02/2005	2/16/2010
19	30 SHS BASF SE SPON	PURCHASED	11/20/2008	VARIOUS
20	20 SHS CONTAX PARTICIPACOES SA	PURCHASED	9/06/2005	3/08/2010
21	20 SHS ROYAL BANK SCOTLAND SPON	PURCHASED	VARIOUS	4/16/2010
22	10 SHS FUJI HEAVY INDS LTD ADR	PURCHASED	VARIOUS	5/14/2010
23	25 SHS BRITISH SKY BROADCASTING	PURCHASED	12/13/2005	6/23/2010
24	20 SHS HITACHI LTD	PURCHASED	VARIOUS	5/27/2010
25	35 SHS KT CORP SPON	PURCHASED	VARIOUS	6/22/2010
26	55 SHS L M ERICSSON TELEFON CO.	PURCHASED	10/26/2007	6/15/2010
27	75 SHS COMSTOCK RESOURCES INC.	PURCHASED	VARIOUS	7/21/2009
28	45 SHS CONTINENTAL RESOURCES	PURCHASED	7/21/2009	10/28/2008

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
29	5 SHS MYRIAD PHARMACEUTICALS	PURCHASED	9/24/2008	7/02/2009
30	SEE ATTACHED UBS #28609 - AUGUST	PURCHASED	VARIOUS	VARIOUS
31	SEE ATTACHED UBS #28609 - AUGUST	PURCHASED	VARIOUS	VARIOUS
32	170 SHS FRONTIER OIL CORP	PURCHASED	4/15/2009	9/09/2009
33	25 SHS NUCOR CORP	PURCHASED	9/09/2009	5/21/2009
34	15 SHS AUTOZONE INC.	PURCHASED	6/05/2008	9/09/2009
35	SEE ATTACHED UBS #28609 - OCTOBER	PURCHASED	VARIOUS	VARIOUS
36	SEE ATTACHED UBS #28609 - OCTOBER	PURCHASED	VARIOUS	VARIOUS
37	SEE ATTACHED UBS #28609 - DECEMBER	PURCHASED	VARIOUS	VARIOUS
38	1 RTS INFINEON TECHNOLOGIES AG	PURCHASED	7/20/2009	8/26/2009

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	47,734.		50,579.	-2,845.				$ -2,845.
2	40,395.		41,525.	-1,130.				-1,130.
3	9,533.		7,730.	1,803.				1,803.
4	1,563.		4,801.	-3,238.				-3,238.
5	231.		268.	-37.				-37.
6	618.		883.	-265.				-265.
7	128.		2,389.	-2,261.				-2,261.
8	1,021.		489.	532.				532.
9	18.		40.	-22.				-22.
10	245.		135.	110.				110.
11	292.		446.	-154.				-154.
12	557.		955.	-398.				-398.
13	299.		293.	6.				6.
14	641.		185.	456.				456.
15	1,219.		1,785.	-566.				-566.
16	8.		0.	8.				8.
17	545.		506.	39.				39.
18	917.		993.	-76.				-76.
19	1,810.		834.	976.				976.
20	55.		12.	43.				43.
21	301.		3,185.	-2,884.				-2,884.
22	569.		461.	108.				108.
23	1,047.		876.	171.				171.
24	804.		1,203.	-399.				-399.
25	702.		751.	-49.				-49.
26	600.		810.	-210.				-210.
27	2,679.		2,405.	274.				274.
28	985.		1,299.	-314.				-314.
29	21.		20.	1.				1.
30	32,060.		29,928.	2,132.				2,132.
31	3,875.		4,047.	-172.				-172.
32	2,211.		2,449.	-238.				-238.
33	972.		1,143.	-171.				-171.
34	2,251.		1,913.	338.				338.
35	30,864.		29,385.	1,479.				1,479.
36	2,670.		3,609.	-939.				-939.
37	35,744.		44,194.	-8,450.				-8,450.
38	10.		0.	10.				10.
							TOTAL	$ -16,332.

Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss Please check with your tax advisor To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order See *Important information about your statement* at the end of this document for more information We may not adjust gains and losses for all capital changes

We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ALLIANCE DATA SYSTEMS CORP	FIFO	50 000	Dec 03, 08	Aug 12, 09	2,768 19	2,050 00		718 19	
ANALOG DEVICES INC	FIFO	40 000	Dec 03, 08	Aug 12, 09	1,091 97	639 66		452 31	
BIOMARIN PHARMACEUTICAL INC	FIFO	-15 000	Aug 12, 09	Sep 24, 08	395 85	237 00		158 85	
CARTER'S INC	FIFO	20 000	Dec 03, 08	Aug 12, 09	508 98	374 40		134 58	
COGNIZANT TECH SOLUTIONS CRP	FIFO	-30 000	Aug 04, 09	Jul 09, 08	932 69	996 85	-64 16		

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	-25 000	Aug 04, 09	Oct 28, 08	401 32	830 71	-429 39		
COVANCE INC	FIFO	-15 000	Aug 12, 09	Feb 27, 09	560 32	822 00	-261 68		
	FIFO	-15 000	Aug 12, 09	Apr 15, 09	584 98	822 00	-237 02		
CROWN CASTLE INTL CORP	FIFO	-20 000	Aug 04, 09	Feb 27, 09	352 57	585 60	-233 03		
DOLBY LABORATORIES INC CL A	FIFO	-5 000	Aug 12, 09	Oct 28, 08	144 11	196 55	-52 44		
FIDELITY NATL FINANCIAL INC CL A	FIFO	-50 000	Aug 12, 09	Jun 25, 09	639 47	741 49	-102 02		
FOSTER WHEELER AG	FIFO	20 000	Aug 14, 08	Aug 12, 09	584 36	1,005 60	-421.24		
	FIFO	40 000	Oct 28, 08	Aug 12, 09	1,168 72	797 41		371 31	
GENL ELECTRIC CO	FIFO	50 000	May 21, 09	Aug 12, 09	687 98	669 20		18 78	
JOY GLOBAL INC	FIFO	25 000	Oct 28, 08	Aug 12, 09	1,007 22	519 91		487 31	
MASSEY ENERGY CO	FIFO	-15 000	Aug 12, 09	May 21, 09	293 75	406 50	-112 75		
MORGAN STANLEY	FIFO	65 000	Feb 27, 09	Aug 04, 09	1,916 06	1,324 06		592 00	
	FIFO	25 000	Apr 15, 09	Aug 04, 09	736 94	586 75		150 19	
MURPHY OIL CORP	FIFO	25 000	Jun 25, 09	Aug 12, 09	1,427 71	1,330 47		97 24	
MYRIAD GENETICS INC NEW	FIFO	20 000	Sep 24, 08	Aug 12, 09	520 98	613 09	-92 11		
NORTHROP GRUMMAN CORP	FIFO	60 000	Jun 25, 09	Aug 12, 09	2,779 12	2,710 85		68 27	
OMNICARE INC	FIFO	20 000	Sep 24, 08	Aug 12, 09	462 38	598 00	-135 62		
OWENS CORNING NEW	FIFO	-20 000	Aug 04, 09	May 21, 09	270 16	391 27	-121 11		
PLANTRONICS INC NEW	FIFO	10 000	Aug 14, 08	Aug 12, 09	245 40	249 80	-4 40		
ROCK-TENN COMPANY CL A	FIFO	20 000	Oct 28, 08	Aug 12, 09	876 17	508 41		367 76	
SYMANTEC CORP	FIFO	160 000	Aug 14, 08	Aug 04, 09	2,470 59	3,530 29	-1,059 70		
	FIFO	10 000	Sep 24, 08	Aug 04, 09	154 41	195 60	-41 19		
TESORO CORP	FIFO	185 000	Dec 03, 08	Aug 04, 09	2,431 59	1,564 16		867 43	
TIME WARNER CABLE INC	FIFO	-10 000	Aug 12, 09	Jun 25, 09	305 25	342 00	-36 75		
WELLS FARGO & CO NEW	FIFO	40 000	May 21, 09	Aug 12, 09	1,066 37	968 05		98 32	
	FIFO	100 000	Jun 25, 09	Aug 12, 09	2,665 93	2,308 00		357 93	
WMS INDUSTRIES INC	FIFO	40 000	Jan 16, 09	Aug 12, 09	1,607 96	1,012 29		595 67	
Total					2 **$32,059.50**	**$29,927.97**	**-$3,404.61**	**$5,536.14**	**$2,131.53**

Account name: BAY AREA SKATING FOUNDATION
Friendly account name: BAY AREA SKATE
Account number: SJ 28609 33

Your Financial Advisor
FRANK G BISCEGLIA
408-286-5500/800-862-4433

Realized gains and losses (continued)

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
EXXON MOBIL CORP	FIFO	15 000	Nov 17, 04	Aug 12, 09	1,024 17	744 90		279 27	
FOSTER WHEELER AG	FIFO	20 000	Jul 09, 08	Aug 12, 09	584 36	1,246 40	-662 04		
HEWITT ASSOCIATES INC CL A	FIFO	15 000	Jan 18, 08	Aug 12, 09	524 83	521 85		2 98	
PLANTRONICS INC NEW	FIFO	30 000	Aug 09, 07	Aug 12, 09	736 19	824 17	-87 98		
WMS INDUSTRIES INC	FIFO	25 000	Jul 09, 08	Aug 12, 09	1,004 97	709 86		295 11	
Total					2 **$3,874.52**	**$4,047.18**	**-$750.02**	**$577.36**	**-$172.66**
Net capital gains/losses:									**$1,958.87**

Short account › **Short account activity** (continued)

Date	Activity	Description	Quantity	Price / Value($)	Amount ($)
		Securities sold short			**$7,463.19**
		Securities purchased to cover short positions			**$11,354.48**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ALLETE INC NEW	FIFO	-40 000	Oct 05, 09	May 21, 09	1,055 79	1,315 12	-259 33		
ALLIANCE DATA SYSTEMS CORP	FIFO	15 000	Dec 03, 08	Oct 05, 09	897 72	615 00		282 72	
ANALOG DEVICES INC	FIFO	95 000	Dec 03, 08	Oct 05, 09	2,501 64	1,519 19		982 45	
ARCHER DANIELS MIDLAND CO	FIFO	25 000	Feb 27, 09	Oct 05, 09	704 01	674 51		29 50	
ARENA RESOURCES INC	FIFO	-15 000	Oct 05, 09	Oct 28, 08	332 78	502 56	-169 78		
BOEING COMPANY	FIFO	-10 000	Oct 05, 09	May 21, 09	434 00	517 27	-83 27		
BROOKDALE SENIOR LIVING INC	FIFO	-35 000	Oct 05, 09	Aug 12, 09	544 30	643 51	-99 21		
BUNGE LIMITED	FIFO	15 000	Apr 15, 09	Oct 05, 09	913 79	846 42		67 37	
CARNIVAL CORP NEW (PAIRED STOCK)	FIFO	-30 000	Oct 05, 09	Jun 25, 09	751 08	972 11	-221 03		
FIFTH THIRD BANCORP	FIFO	285 000	Aug 12, 09	Oct 05, 09	2,674 11	2,832 99	-158 88		
HEALTH MGMT ASSN INC NEW CL A	FIFO	210 000	May 21, 09	Oct 05, 09	1,598 05	1,155 13		442 92	
HEALTH NET INC	FIFO	-25 000	Oct 05, 09	Aug 12, 09	349 99	367 30	-17 31		
INGRAM MICRO INC	FIFO	125 000	Jan 16, 09	Oct 05, 09	2,084 12	1,699 76		384 36	
	FIFO	30 000	May 21, 09	Oct 05, 09	500 19	495 98		4 21	
JABIL CIRCUIT INC	FIFO	-50 000	Oct 05, 09	Jan 16, 09	303 25	676 00	-372 75		
NII HOLDINGS INC CL B	FIFO	-10 000	Oct 05, 09	Sep 20, 07	778 99	287 00		491 99	

continued next page

Account name: BAY AREA SKATING FOUNDATION
Friendly account name: BAY AREA SKATE
Account number: SJ 28609 BG

Your Financial Advisor
FRANK G BISCEGLIA
408-286-5500/800-862-4433

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	-25 000	Oct 05, 09	Jan 18, 08	1,042 73	717 50		325 23	
	FIFO	-10 000	Oct 05, 09	May 21, 09	178 69	287 00	-108 31		
NOBLE CORP	FIFO	25 000	Apr 15, 09	Oct 05, 09	919 51	678 74		240 77	
OWENS CORNING NEW	FIFO	-70 000	Oct 05, 09	May 21, 09	945 57	1,507 30	-561 73		
PACCAR INC	FIFO	-25 000	Oct 05, 09	Jun 25, 09	771 00	892 60	-121 60		
PFIZER INC	FIFO	100 000	May 21, 09	Oct 05, 09	1,633 79	1,511 60		122 19	
RRI ENERGY INC	FIFO	-65 000	Oct 05, 09	Oct 28, 08	260 29	442 59	-182 30		
SANDISK CORP	FIFO	-20 000	Oct 05, 09	Dec 03, 08	158 77	415 77	-257 00		
SEPRACOR INC	FIFO	60 000	Aug 12, 09	Oct 05, 09	1,375 20	1,050 95		324 25	
SILGAN HOLDINGS INC	FIFO	40 000	Apr 15, 09	Oct 05, 09	2,066 09	2,050 42		15 67	
THOMAS & BETTS CORP TENN	FIFO	40 000	May 21, 09	Oct 05, 09	1,159 40	1,193 54	-34 14		
TIME WARNER CABLE INC	FIFO	-10 000	Oct 05, 09	Jun 25, 09	305 25	418 41	-113 16		
TRACTOR SUPPLY COMPANY	FIFO	35 000	Dec 03, 08	Oct 05, 09	1,657 65	1,249 50		408 15	
WORLD FUEL SERVICES CORP	FIFO	15 000	Dec 03, 08	Oct 05, 09	718 55	456 75		261 80	
ZEBRA TECHNOLOGIES CORP CL A	FIFO	-55 000	Oct 05, 09	Jun 25, 09	1,247 30	1,392 44	-145 14		
Total				2	**$30,863.60**	**$29,384.96**	**-$2,904.94**	**$4,383.58**	**$1,478.64**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
BANK OF HAWAII CORP	FIFO	35 000	Aug 14, 08	Oct 05, 09	1,394 34	1,875 65	-481 31		
	FIFO	20 000	Sep 24, 08	Oct 05, 09	796 77	1,180 00	-383 23		
EMCOR GROUP INC	FIFO	20 000	Sep 24, 08	Oct 05, 09	478 72	553 00	-74 28		
Total				2	**$2,669.83**	**$3,608.65**	**-$938.82**		**-$938.82**
Net capital gains/losses									**$539.82**

Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital gain or loss Please check with your tax advisor To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order See *Important information about your statement* at the end of this document for more information We may not adjust gains and losses for all capital changes

We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AECOM TECHNOLOGY CORP	FIFO	-55 000	Dec 16, 09	Oct 05, 09	1,447 79	1,491 36	-43 57		
AGCO CORP	FIFO	-20 000	Dec 16, 09	Oct 05, 09	540 30	604 72	-64 42		
AMERIGROUP CORP	FIFO	-30 000	Dec 16, 09	Oct 05, 09	648 30	788 98	-140 68		
AQUA AMER INC	FIFO	-80 000	Dec 16, 09	Oct 05, 09	1,338 41	1,385 20	-46 79		
ARENA RESOURCES INC	FIFO	-25 000	Dec 16, 09	Oct 28, 08	554 63	1,075 17	-520 54		
ATHENAHEALTH INC	FIFO	-35 000	Dec 16, 09	Apr 15, 09	986 53	1,557 22	-570 69		
BOEING COMPANY	FIFO	-25 000	Dec 16, 09	May 21, 09	1,085 01	1,403 36	-318 35		
CLEAN HARBORS INC	FIFO	-25 000	Dec 16, 09	Jun 25, 09	1,323 98	1,478 17	-154 19		
CONCUR TECHNOLOGIES INC	FIFO	-25 000	Dec 16, 09	Feb 27, 09	530 88	1,024 54	-493 66		
CORN PRODUCTS INTL INC	FIFO	-25 000	Dec 16, 09	Jun 25, 09	675 07	734 00	-58 93		
CORNING INC	FIFO	-85 000	Dec 16, 09	Feb 27, 09	896 71	1,631 62	-734 91		
COSTCO WHOLESALE CORP	FIFO	-10 000	Dec 16, 09	Jun 25, 09	450 88	593 15	-142 27		
DENBURY RESOURCES INC NEW	FIFO	-95 000	Dec 16, 09	Dec 03, 08	795 60	1,349 24	-553 64		
ELECTRONIC ARTS	FIFO	-20 000	Dec 16, 09	Oct 05, 09	373 41	330 69		42 72	
EXTERRAN HOLDINGS INC	FIFO	-10 000	Dec 16, 09	Apr 30, 08	664 09	212 98		451 11	
	FIFO	-15 000	Dec 16, 09	Jul 09, 08	992 54	319 47		673 07	
	FIFO	-45 000	Dec 16, 09	Oct 28, 08	727 02	958 42	-231 40		
FIDELITY NATL FINANCIAL INC CL A	FIFO	-40 000	Dec 16, 09	Jun 25, 09	511 57	555 36	-43 79		
HEALTH NET INC	FIFO	-90 000	Dec 16, 09	Aug 12, 09	1,259 96	2,110 69	-850 73		
HOLLY CORP NEW	FIFO	-60 000	Dec 16, 09	Aug 12, 09	1,299 50	1,487 06	-187 56		
II VI INC	FIFO	-35 000	Dec 16, 09	Aug 14, 08	1,586 89	1,046 58		540 31	
	FIFO	-20 000	Dec 16, 09	Oct 28, 08	446 49	598 04	-151 55		

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UBS

Friendly account name: BAY AREA SKATE
Account number: SJ 28609 BG

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ILLUMINA INC	FIFO	-25 000	Dec 16, 09	Jan 16, 09	732 03	704 74		27 29	
INTERACTIVE DATA CORP	FIFO	-55 000	Dec 16, 09	May 21, 09	1,266 88	1,411 49	-144 61		
JABIL CIRCUIT INC	FIFO	-100 000	Dec 16, 09	Jan 16, 09	606 49	1,452 70	-846 21		
JACK IN THE BOX INC	FIFO	-35 000	Dec 16, 09	Oct 05, 09	702 77	687 09		15 68	
KAYDON CORP	FIFO	-15 000	Dec 16, 09	Jun 25, 09	493 71	547 64	-53 93		
KEYCORP NEW	FIFO	-120 000	Dec 16, 09	Oct 28, 08	1,245 21	713 02		532 19	
KLA -TENCOR CORP	FIFO	-10 000	Dec 16, 09	Oct 05, 09	340 16	363 73	-23 57		
LEAP WIRELESS INTL INC NEW	FIFO	-65 000	Dec 16, 09	Oct 05, 09	1,124 69	1,093 89		30 80	
MARSH & MCLENNAN COS INC	FIFO	-25 000	Dec 16, 09	May 21, 09	471 19	552 68	-81 49		
MARSHALL & ILSLEY CORP NEW	FIFO	-50 000	Dec 16, 09	Aug 12, 09	332 49	282 77		49 72	
MASIMO CORP	FIFO	-35 000	Dec 16, 09	Aug 12, 09	895 95	978 21	-82 26		
MASSEY ENERGY CO	FIFO	-50 000	Dec 16, 09	May 21, 09	979 20	1,996 32	-1,017 12		
MBIA INC	FIFO	-80 000	Dec 16, 09	Oct 05, 09	525 16	265 60		259 56	
MERCK & CO INC NEW COM	FIFO	-20 000	Dec 16, 09	Jun 25, 09	504 89	758 91	-254 02		
PAYCHEX INC	FIFO	-15 000	Dec 16, 09	Oct 05, 09	422 20	478 72	-56 52		
PENN VIRGINIA CORP	FIFO	-35 000	Dec 16, 09	Jan 16, 09	838 52	725 13		113 39	
PETROHAWK ENERGY CORP	FIFO	-60 000	Dec 16, 09	Oct 28, 08	794 53	1,449 00	-654 47		
RRI ENERGY INC	FIFO	-195 000	Dec 16, 09	Oct 28, 08	780 86	1,102 61	-321 75		
SANDISK CORP	FIFO	-65 000	Dec 16, 09	Dec 03, 08	516 02	1,560 86	-1,044 84		
TIME WARNER CABLE INC	FIFO	-20 000	Dec 16, 09	Jun 25, 09	610 52	865 14	-254 62		
TW TELECOM INC CL A	FIFO	-25 000	Dec 16, 09	Jul 09, 08	392 24	415 51	-23 27		
	FIFO	-35 000	Dec 16, 09	Sep 24, 08	385 88	581 71	-195 83		
	FIFO	-50 000	Dec 16, 09	Dec 03, 08	343 99	831 01	-487 02		
USG CORP NEW	FIFO	-30 000	Dec 16, 09	Aug 12, 09	427 48	425 70		1 78	
ZENITH NATL INS CORP	FIFO	-40 000	Dec 16, 09	May 21, 09	875 63	1,214 00	-338 37		
Total				z	**$35,744.25**	**$44,194.20**	**-$11,187.57**	**$2,737.62**	**-$8,449.95**
Net capital gains/losses:									**-$8,449.95**

charles SCHWAB

Schwab One® Account of
BAY AREA SKATING FOUNDATION

Account Number
8216-2482

Statement Period
June 1-30, 2010

Income Summary

	This Period		Year to Date	
Income Summary	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Schwab One Interest	0 00	1 65	0 00	11 55
Cash Dividends	0 00	1,163.44	0 00	1,953 15
Total Income	**0.00**	**1,165.09**	**0.00**	**1,964.70**

Investment Detail - Cash

Cash	Market Value	% of Account Assets
Cash	199,760.14	36%
Total Cash	**199,760.14**	**36%**
Total Cash	**199,760.14**	**36%**

Investment Detail - Mutual Funds

Accounting Method
Mutual Funds Average

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
DODGE & COX BALANCED FD ◊ SYMBOL DODBX	1,280 4190	60 3700	77,298 90	14%	61.66	78,951 62 ᵉ	(1,652 72)
JANUS RESEARCH FD CL T ◊ SYMBOL JAMRX	1,897 7670	23 1200	43,876 37	8%	21 29	40,406.00	3,470 37
ROYCE HERITAGE SERVICE ◊ SYMBOL RGFAX	3,661.7650	11 6200	42,549.71	8%	7 75	28,372 84	14,176 87
T ROWE PRICE SPECTRUM ◊ GROWTH FUND SYMBOL PRSGX	3,512 9690	14 2200	49,954 42	9%	15 57	54,704 18 ᵉ	(4,749 76)

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

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Investment Detail - Mutual Funds (continued)

Accounting Method
Mutual Funds Average

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
VANGUARD DIVIDEND GROWTH ◊ FUND SYMBOL VDIGX	921 8660	12 1300	11,182 23	2%	12 06	11,117 43 ᵉ	64.80
VANGUARD STAR FUND ◊ SYMBOL VGSTX	672 1700	16 7700	11,272 29	2%	16.38	11,011 85 ᵉ	260 44
VANGUARD TOTAL STOCK MKT ◊ INDEX FD INVESTOR SHARE SYMBOL VTSMX	971 6640	25 5900	24,864 88	5%	27.79	27,003 43 ᵉ	(2,138 55)
VANGUARD WINDSOR II FD ◊ INVESTOR SHARE SYMBOL VWNFX	1,258 1100	21 3900	26,910 97	5%	30 41	38,254.80 ᵉ	(11,343 83)
Total Equity Funds			**287,909.77**	**53%**		**289,822.15**	**(1,912.38)**
Total Mutual Funds			**287,909.77**	**53%**		**289,822.15**	**(1,912.38)**

Investment Detail - Other Assets

Accounting Method
Other Assets First In First Out [FIFO]

Other Assets	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ISHARES RUSSELL MIDCAP	**479.0000**	**80.4300**	**38,525.97**	**7%**	**11,170.65**		
INDEX FUND SYMBOL IWR	479.0000	57 1092	27,355 32	10/23/08	11,170 65	615	Long-Term

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Other Assets (continued)

Accounting Method
Other Assets First In First Out [FIFO]

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ISHARES TR RUSSELL 2000 ◊	355.6374	61.1150	21,734.78	4%	8,983.40		
RUSSELL 2000 INDEX FUND	1 1776	41 7713 r	49.19		22 78		Long-Term
SYMBOL IWM	4 4598	59 4398 r	265 09		7 47		Short-Term
	350 0000	35 5345	12,437.10	03/05/09	8,953 15	482	Long-Term
Cost Basis			12,751 38				
Total Other Assets			60,260.75	11%	20,154.05		
		Total Cost Basis:	40,106.70				

Total Investment Detail	547,930.66
Total Account Value	547,930.66
Total Cost Basis	329,928.85

Transaction Detail - Purchases & Sales

Equity Funds Activity

Settle Date	Trade Date	Transaction	Description	Quantity	Unit Price	Total Amount
06/23/10	06/23/10	Reinvested Shares	VANGUARD TOTAL STOCK MKT INDEX FD INVESTOR SHARE· VTSMX	4 4240	27 1100	(119 94)
06/25/10	06/25/10	Reinvested Shares	DODGE & COX BALANCED FD DODBX	8 1570	62 3900	(508 90)
06/28/10	06/28/10	Reinvested Shares	VANGUARD DIVIDEND GROWTH FUND VDIGX	9 5680	12 4900	(119 51)
06/28/10	06/28/10	Reinvested Shares	VANGUARD STAR FUND VGSTX	6.6940	17 2000	(115 13)

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Account name: BAY AREA SKATING FOUNDATION
Friendly account name. BAY AREA SKATE
Account number: SJ 28609 BG

Your Financial Advisor:
FRANK G BISCEGLIA
408-286-5500/800-862-4433

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Jun 1 ($)	Closing balance on Jun 30 ($)	Price per share on Jun 30 ($)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	5,752 77	5,833 61	1 00	0 01%	May 24 to Jun 23	31

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
AES CORP								
Symbol AES Exchange NYSE	Jun 25, 09	95 000	10 471	994 80	9 240	877 80	-117 00	LT
	Oct 5, 09	90 000	14 263	1,283 68	9 240	831 60	-452 08	ST
Security total		185 000		2,278 48		1,709 40	-569 08	
AFFILIATED MANAGERS GROUP								
Symbol AMG Exchange NYSE	May 21, 09	10 000	53 940	539 40	60 770	607 70	68 30	LT
	Jun 25, 09	5 000	55 310	276 55	60 770	303 85	27 30	LT
Security total		15 000		815 95		911 55	95 60	
AFLAC INC								
Symbol AFL Exchange NYSE								
EAI $11 Current yield 2 58%	Oct 5, 09	10 000	41 664	416 65	42 670	426 70	10 05	ST
ALPHA NATURAL RESOURCES INC								
Symbol ANR Exchange NYSE	Jun 25, 09	20 000	26 331	526 62	33 870	677 40	150 78	LT
AMEDISYS INC								
Symbol AMED Exchange OTC	Dec 3, 08	50 000	38 670	1,933 50	43 980	2,199 00	265 50	LT
	Oct 5, 09	15 000	42 517	637 77	43 980	659 70	21 93	ST
Security total		65 000		2,571 27		2,858 70	287 43	
AMER EXPRESS CO								
Symbol AXP Exchange NYSE								
EAI $18 Current yield 1 81%	Aug 4, 09	25 000	28 588	714 72	39 700	992 50	277 78	ST

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UBS

Friendly account name: BAY AREA SKATE
Account number: SJ 28609 BG

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
AMER MEDICAL SYSTEMS HOLDINGS								
Symbol AMMD Exchange OTC	May 21, 09	85 000	14 539	1,235 82	22 120	1,880 20	644 38	LT
	Jun 25, 09	75 000	16 232	1,217 45	22 120	1,659 00	441 55	LT
	Aug 12, 09	20 000	14 810	296 20	22 120	442 40	146 20	ST
Security total		180 000		2,749 47		3,981 60	1,232 13	
AMERICREDIT CORP								
Symbol ACF Exchange NYSE	Aug 12, 09	20 000	17 082	341 64	18 220	364 40	22 76	ST
APOLLO GROUP INC CL A								
Symbol APOL Exchange OTC	Sep 24, 08	25 000	59 610	1,490 25	42 470	1,061 75	-428 50	LT
	Dec 3, 08	10 000	74 450	744 50	42 470	424 70	-319 80	LT
Security total		35 000		2,234 75		1,486 45	-748 30	
ARCHER DANIELS MIDLAND CO								
Symbol ADM Exchange NYSE								
EAI $33 Current yield 2 32%	Feb 27, 09	55 000	26 980	1,483 92	25 820	1,420 10	-63.82	LT
ARRIS GROUP INC								
Symbol ARRS Exchange OTC	Apr 15, 09	220 000	8 938	1,966 45	10 190	2,241 80	275 35	LT
ASHLAND INC NEW								
Symbol ASH Exchange NYSE								
EAI $24 Current yield 1 29%	Aug 12, 09	40 000	35 220	1,408 81	46 420	1,856 80	447 99	ST
AUTONATION INC								
Symbol AN Exchange NYSE	Feb 27, 09	45 000	10 081	453 65	19 500	877 50	423 85	LT
	Apr 15, 09	115 000	15 759	1,812 33	19 500	2,242 50	430 17	LT
Security total		160 000		2,265 98		3,120 00	854 02	
BALL CORP								
Symbol BLL Exchange NYSE								
EAI $2 Current yield 0 76%	Aug 12, 09	5 000	48 773	243 87	52 830	264 15	20 28	ST
BIG LOTS INC								
Symbol BIG Exchange NYSE	Dec 3, 08	25 000	16 020	400 50	32 090	802 25	401 75	LT
CAMERON INTL CORP								
Symbol CAM Exchange NYSE	Oct 5, 09	10 000	36 965	369 66	32 520	325 20	-44 46	ST
CARLISLE COS INC								
Symbol CSL Exchange NYSE								
EAI $26 Current yield 1 80%	Aug 12, 09	40 000	32 568	1,302 74	36 130	1,445 20	142 46	ST
CARTER'S INC								
Symbol CRI Exchange NYSE	Dec 3, 08	35 000	18 720	655 20	26 250	918 75	263 55	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
	Jan 16, 09	75 000	17 392	1,304 42	26 250	1,968 75	664 33	LT
Security total		110 000		1,959 62		2,887 50	927 88	
CASH AMER INTL INC Symbol CSH Exchange NYSE EAI $6 Current yield 0 39%	Oct 28, 08	45 000	30 830	1,387 39	34 270	1,542 15	154 76	LT
CHEESECAKE FACTORY INC Symbol CAKE Exchange OTC	Aug 12, 09	80 000	18 958	1,516 71	22 260	1,780 80	264 09	ST
COMMUNITY HEALTH SYSTEMS INC Symbol CYH Exchange NYSE	Jun 25, 09	30 000	25 290	758 71	33 810	1,014 30	255 59	LT
COMPUTER SCIENCES Symbol CSC Exchange NYSE EAI $9 Current yield 1 33%	Jun 25, 09	15 000	42 810	642 15	45 250	678 75	36 60	LT
CONVERGYS CORP Symbol CVG Exchange NYSE	May 21, 09	230 000	9 195	2,114 99	9 810	2,256 30	141 31	LT
EMC CORP MASS Symbol EMC Exchange NYSE	Aug 12, 09	25 000	14 972	374 31	18 300	457 50	83 19	ST
EMCOR GROUP INC Symbol EME Exchange NYSE	Oct 28, 08	110 000	15 268	1,679 54	23 170	2,548 70	869 16	LT
ENDO PHARMACEUTCALS HLDGS INC Symbol ENDP Exchange OTC	Oct 5, 09	55 000	23 730	1,305 15	21 820	1,200 10	-105 05	ST
EXXON MOBIL CORP Symbol XOM Exchange NYSE EAI $44 Current yield 3 08%	Aug 17, 05	15 000	58 744	881 17	57 070	856 05	-25 12	LT
	Feb 27, 09	10 000	69 960	699 60	57 070	570 70	-128 90	LT
Security total		25 000		1,580 77		1,426 75	-154 02	
GAP INC Symbol GPS Exchange NYSE EAI $36 Current yield 2 06%	Jun 5, 08	90 000	17 798	1,601 85	19 460	1,751 40	149 55	LT
GARMIN LTD SHS Symbol GRMN Exchange OTC EAI $120 Current yield 5 14%	Aug 12, 09	80 000	31 173	2,493 84	29 180	2,334 40	-159 44	ST
GENL ELECTRIC CO Symbol GE Exchange NYSE EAI $58 Current yield 2 77%	May 21, 09	145 000	13 384	1,940 68	14 420	2,090 90	150 22	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
GOLDMAN SACHS GROUP INC								
Symbol GS Exchange NYSE								
EAI $14 Current yield 1 07%	Aug 4, 09	10 000	164 039	1,640 39	131 270	1,312 70	-327 69	ST
HEALTH MGMT ASSN INC NEW CL A								
Symbol HMA Exchange NYSE	May 21, 09	300 000	5 500	1,650 18	7 770	2,331 00	680 82	LT
HERBALIFE LTD								
Symbol HLF Exchange NYSE								
EAI $12 Current yield 1 74%	Aug 12, 09	15 000	31 690	475 35	46 050	690 75	215 40	ST
HEWLETT PACKARD CO								
Symbol HPQ Exchange NYSE								
EAI $10 Current yield 0 77%	Oct 5, 09	30 000	45 757	1,372 71	43 280	1,298 40	-74 31	ST
HOSPIRA INC								
Symbol HSP Exchange NYSE	Oct 5, 09	25 000	43 444	1,086 11	57 450	1,436 25	350 14	ST
INTL BUSINESS MACH								
Symbol IBM Exchange NYSE								
EAI $91 Current yield 2 11%	May 21, 09	20 000	102 691	2,053 84	123 480	2,469 60	415 76	LT
	Oct 5, 09	15 000	119 440	1,791 60	123 480	1,852 20	60 60	ST
Security total		35 000		3,845 44		4,321 80	476 36	
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI $23 Current yield 0 55%	May 21, 09	115 000	34 309	3,945 59	36 610	4,210 15	264 56	LT
KNIGHT CAPITAL GROUP INC CL A								
Symbol KCG Exchange NYSE	Feb 22, 08	125 000	16 542	2,067 86	13 790	1,723 75	-344 11	LT
	Jun 5, 08	20 000	17 920	358 40	13 790	275 80	-82 60	LT
Security total		145 000		2,426 26		1,999 55	-426 71	
NOBLE CORP								
Symbol NE Exchange NYSE								
EAI $18 Current yield 0 78%	Apr 15, 09	75 000	27 149	2,036 22	30 910	2,318 25	282 03	LT
OCEANEERING INTL INC								
Symbol OII Exchange NYSE	Oct 5, 09	35 000	55 931	1,957 59	44 900	1,571 50	-386 09	ST
OIL STATES INTL INC								
Symbol OIS Exchange NYSE	Oct 5, 09	45 000	34 556	1,555 04	39 580	1,781 10	226 06	ST
ORACLE CORP								
Symbol ORCL Exchange OTC								
EAI $7 Current yield 0 93%	Aug 12, 09	35 000	21 283	744 92	21 460	751 10	6 18	ST

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
OWENS ILLINOIS INC NEW								
Symbol OI Exchange NYSE	Jun 25, 09	45 000	28 208	1,269 37	26 450	1,190 25	-79.12	LT
PACTIV CORP								
Symbol PTV Exchange NYSE	Jan 16, 09	120 000	22 940	2,752 80	27 850	3,342 00	589 20	LT
PHH CORP NEW								
Symbol PHH Exchange NYSE	Aug 12, 09	130 000	20 922	2,719 95	19 040	2,475 20	-244 75	ST
PLANTRONICS INC NEW								
Symbol PLT Exchange NYSE								
EAI $22 Current yield 0 70%	Aug 14, 08	5 000	24 980	124 90	28 600	143 00	18 10	LT
	Oct 28, 08	55 000	12 687	697.83	28 600	1,573.00	875 17	LT
	Jan 16, 09	50 000	11 199	559 96	28 600	1,430.00	870 04	LT
Security total		110 000		1,382 69		3,146 00	1,763 31	
PROSPERITY BANCSHARES INC								
Symbol PRSP Exchange OTC								
EAI $31 Current yield 1 78%	Aug 12, 09	15 000	36 384	545 76	34 750	521 25	-24 51	ST
	Oct 5, 09	35 000	33 937	1,187 80	34 750	1,216 25	28 45	ST
Security total		50 000		1,733 56		1,737 50	3 94	
ROCK-TENN COMPANY CL A								
Symbol RKT Exchange NYSE								
EAI $18 Current yield 1 21%	Oct 28, 08	30 000	25 420	762 61	49 670	1,490 10	727 49	LT
SOLUTIA INC NEW								
Symbol SOA Exchange NYSE	Aug 12, 09	125 000	10 469	1,308 71	13 100	1,637 50	328 79	ST
STHN UNION COS NEW								
Symbol SUG Exchange NYSE								
EAI $87 Current yield 2 74%	Jun 25, 09	95 000	17 219	1,635 86	21 860	2,076 70	440 84	LT
	Aug 12, 09	50 000	18 762	938 11	21 860	1,093 00	154 89	ST
Security total		145 000		2,573 97		3,169 70	595 73	
SYNIVERSE HOLDINGS INC								
Symbol SVR Exchange NYSE	Jun 5, 08	120 000	19 578	2,349 42	20 450	2,454 00	104 58	LT
	Aug 14, 08	25 000	17 680	442 00	20 450	511 25	69 25	LT
Security total		145 000		2,791 42		2,965 25	173 83	
TD AMERITRADE HOLDING CORP								
Symbol AMTD Exchange OTC	Feb 22, 08	30 000	18 034	541 04	15 300	459 00	-82 04	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
TECH DATA CORP Symbol TECD Exchange OTC	Jun 25, 09	65 000	31 644	2,056 92	35 620	2,315 30	258 38	LT
TEMPUR-PEDIC INTL INC Symbol TPX Exchange NYSE	Aug 12, 09	75 000	14 827	1,112 04	30 750	2,306 25	1,194 21	ST
TERADATA CORP NEW (DELA) Symbol TDC Exchange NYSE	Oct 5, 09	35 000	26 790	937 65	30 480	1,066 80	129 15	ST
TESSERA TECHNOLOGIES INC Symbol TSRA Exchange OTC	Jun 25, 09	110 000	23 780	2,615 82	16 050	1,765 50	-850 32	LT
TORO CO Symbol TTC Exchange NYSE EAI $29 Current yield 1 48%	Oct 5, 09	40 000	38 371	1,534 87	49 120	1,964 80	429 93	ST
TRANSOCEAN LTD Symbol RIG Exchange NYSE	Jan 16, 09	35 000	50 498	1,767 45	46 330	1,621 55	-145 90	LT
TRW AUTOMOTIVE HOLDINGS CORP Symbol TRW Exchange NYSE	Oct 5, 09	130 000	15 838	2,059 06	27 570	3,584 10	1,525 04	ST
TYSON FOODS INC CL A Symbol TSN Exchange NYSE EAI $20 Current yield 0 98%	Aug 12, 09	125 000	11 108	1,388 58	16 390	2,048 75	660 17	ST
UNITEDHEALTH GROUP INC Symbol UNH Exchange NYSE EAI $18 Current yield 1 81%	May 21, 09	35 000	28 334	991 72	28 400	994 00	2 28	LT
US BANCORP DEL (NEW) Symbol USB Exchange NYSE EAI $13 Current yield 0 89%	Oct 5, 09	65 000	21 568	1,401 95	22 350	1,452 75	50 80	ST
VALEANT PHARMACEUTICALS INTL Symbol VRX Exchange NYSE	Aug 12, 09	90 000	27 212	2,449 15	52 290	4,706 10	2,256 95	ST
WELLS FARGO & CO NEW Symbol WFC Exchange NYSE EAI $19 Current yield 0 78%	Oct 5, 09	95 000	27 777	2,638 84	25 600	2,432 00	-206 84	ST
WORLD FUEL SERVICES CORP Symbol INT Exchange NYSE EAI $18 Current yield 0 58%	Dec 3, 08	20 000	15 225	304 50	25 940	518 80	214 30	LT
	Apr 15, 09	100 000	17 162	1,716 24	25 940	2,594 00	877 76	LT
Security total		120 000		2,020 74		3,112 80	1,092 06	

continued next page

Your Financial Advisor:
FRANK G BISCEGLIA
408-286-5500/800-862-4433

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
WRIGHT EXPRESS CORP Symbol WXS Exchange NYSE	May 21, 09	105 000	24 692	2,592 73	29 700	3,118 50	525 77	LT
WSTN DIGITAL CORP Symbol WDC Exchange NYSE	May 21, 09	85 000	24 396	2,073 73	30 160	2,563 60	489 87	LT
	Oct 5, 09	5 000	36 076	180 38	30 160	150 80	-29 58	ST
Security total		90 000		2,254 11		2,714 40	460 29	
Total				**$109,840.74**		**$127,692.40**	**$17,851.66**	

Total estimated annual income: $837

Your total assets

		Value on Jun 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**5,833.61**	**4.37%**	**5,833.61**		
Equities	**Common stock**	**127,692.40**	**95.63%**	**109,840.74**	**837.00**	**17,851.66**
Total		**$133,526.01**	**100.00%**	**$115,674.35**	**$837.00**	**$17,851.66**

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
May 28		**Cash and money balance**					**$5,752.77**
Jun 1	Dividend	CARLISLE COS INC PAID ON 40				6 40	
Jun 1	Dividend	AFLAC INC PAID ON 10				2 80	
Jun 1	Dividend	WELLS FARGO & CO NEW PAID ON 95				4 75	5,766.72
Jun 10	Dividend	ARCHER DANIELS MIDLAND CO PAID ON 55				8 25	
Jun 10	Dividend	EXXON MOBIL CORP PAID ON 25				11 00	
Jun 10	Dividend	INTL BUSINESS MACH PAID ON 35				22 75	
Jun 10	Dividend	PLANTRONICS INC NEW PAID ON 110				5 50	5,814 22
Jun 15	Dividend	ASHLAND INC NEW PAID ON 40				6 00	
Jun 15	Dividend	BALL CORP PAID ON 5				50	

continued next page

Your Financial Advisor:
FRANK G BISCEGLIA
408-286-5500/800-862-4433

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Jun 1 ($)	Closing balance on Jun 30 ($)	Price per share on Jun 30 ($)	Average rate	Dividend/Interest period	Days in period
Cash	58 90	0 00				
RMA MONEY MKT PORTFOLIO	1,662 05	4,091 34	1 00	0 01%	May 24 to Jun 23	31
Total	**$1,720.95**	**$4,091.34**				

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
ACOM CO LTD SPON ADR								
Symbol ACMUY Exchange OTC								
EAI $4 Current yield 0 77%	Dec 8, 06	40 000	9 795	391 82	3 263	130 52	-261 30	LT
	May 18, 07	120 000	8 818	1,058 18	3 263	391 56	-666 62	LT
Security total		160 000		1,450 00		522 08	-927 92	
AEGON NV ADR N Y SHS								
NETHERLANDS ADR								
Symbol AEG Exchange NYSE	Jul 20, 04	10 000	11 419	114 19	5 280	52 80	-61 39	LT
	Sep 2, 04	45 000	10 866	488 98	5 280	237 60	-251 38	LT
	Nov 3, 04	45 000	11 430	514 35	5 280	237 60	-276 75	LT
	Aug 9, 07	90 000	18 368	1,653 16	5 280	475 20	-1,177 96	LT
	Jun 7, 10	85 000	5 355	455 21	5 280	448 80	-6 41	ST
	Earnings	27 000	14 031	378 84	5 280	142 56	-236 28	
Security total		302 000		3,604 73		1,594 56	-2,010 17	
AKZO NOBEL NV ADR								
Symbol AKZOY Exchange OTC								
EAI $37 Current yield 2 81%	Sep 10, 03	10 000	32 965	329 65	52 677	526 77	197 12	LT
	Oct 12, 04	15 000	35 352	530 28	52 677	790 15	259 87	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		25 000		859 93		1,316 92	456 99	
ALCATEL-LUCENT SPON ADR								
Symbol ALU Exchange NYSE	May 31, 02	115 000	11 793	1,356 21	2 540	292 10	-1,064 11	LT
	Sep 1, 04	80 000	11 772	941 79	2 540	203 20	-738 59	LT
	Jun 29, 05	45 000	11 180	503 11	2 540	114 30	-388 81	LT
	Aug 4, 06	45 000	11 237	505 69	2 540	114 30	-391 39	LT
	Aug 9, 06	90 000	11 270	1,014 35	2 540	228 60	-785 75	LT
Security total		375.000		4,321 15		952 50	-3,368 65	
ASTRAZENECA PLC SPON ADR								
Symbol AZN Exchange NYSE								
EAI $150 Current yield 4 90%	May 24, 07	25 000	53 603	1,340 09	47 130	1,178 25	-161 84	LT
	Jun 26, 07	20 000	51 766	1,035 32	47 130	942 60	-92 72	LT
	Aug 16, 07	20 000	45 272	905 45	47 130	942 60	37 15	LT
Security total		65 000		3,280 86		3,063 45	-217 41	
BARCLAYS PLC ADR								
Symbol BCS Exchange NYSE								
EAI $13 Current yield 1 36%	Jan 7, 08	60 000	37 919	2,275 14	15 890	953 40	-1,321 74	LT
BAYERISCHE MOTOREN WERKE A G ADR								
Symbol BAMXY Exchange OTC								
EAI $4 Current yield 0 44%	Nov 12, 08	55 000	8 561	470 89	16 375	900 62	429 73	LT
BRASIL TELECOM SA REPSTG PFD SHS SPON ADR								
Symbol BTM Exchange NYSE	Nov 24, 09	6 000	31 380	188 28	20 080	120 48	-67 80	ST
BRASIL TELECOM S A SPON ADR								
Symbol BTMC Exchange NYSE	Nov 24, 09	3 000	16 251	48 75	8 650	25 95	-22 80	ST
BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR								
Symbol BSYBY Exchange OTC								
EAI $23 Current yield 2 74%	Dec 13, 05	20 000	35 038	700 77	41 921	838 42	137 65	LT
CANON INC ADR JAPAN SPON ADR								
Symbol CAJ Exchange NYSE								
EAI $33 Current yield 1 47%	Oct 23, 08	45 000	30 824	1,387 10	37 310	1,678 95	291 85	LT
	Sep 9, 09	15 000	37 903	568 55	37 310	559 65	-8 90	ST
Security total		60 000		1,955 65		2,238 60	282 95	

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Your assets › **Equities** › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
CARREFOUR SA ADR								
Symbol CRERY Exchange OTC								
EAI $12 Current yield 2 49%	May 26, 09	60 000	8 375	502 51	8 021	481 26	-21 25	LT
CEMEX S A B DE C V SPON ADR								
Symbol CX Exchange NYSE	Sep 23, 09	45 000	12 990	584 58	9 670	435 15	-149 43	ST
	Sep 24, 09	25 000	12 848	321 21	9 670	241 75	-79 46	ST
	Oct 9, 09	40 000	12 998	519 92	9 670	386 80	-133 12	ST
	Mar 10, 10	30 000	10 471	314 15	9 670	290 10	-24 05	ST
		5 000	---This information was unavailable---		9 670	48 35		
Security total		145 000		1,739 86		1,402 15	-386 06	
CENTRAIS ELETRICAS BRAS SA SPON ADR REP 50 COM (ELETROBRAS)								
Symbol EBR Exchange NYSE	Sep 11, 98	145 000	7 222	1,047 19	13 360	1,937 20	890 01	LT
DAIMLER AG ORD								
Symbol DDAIF Exchange OTC	Jan 12, 09	15 000	36 057	540 86	51 366	770 49	229 63	LT
	Feb 19, 10	10 000	43 376	433 76	51 366	513 66	79 90	ST
Security total		25 000		974 62		1,284 15	309 53	
DEUTSCHE BANK AG REG SHS ORD								
Symbol DB Exchange NYSE								
EAI $19 Current yield 1 69%	Dec 9, 09	10 000	69 559	695 59	56 160	561 60	-133 99	ST
	Mar 24, 10	10 000	73 877	738 78	56 160	561 60	-177 18	ST
Security total		20 000		1,434 37		1,123 20	-311 17	
DEUTSCHE TELEKOM AG DE SPON ADR								
Symbol DTEGY Exchange OTC								
EAI $310 Current yield 8 68%	Apr 25, 05	100 000	19 159	1,915 96	11 908	1,190 80	-725 16	LT
	Nov 23, 05	30 000	16 915	507 45	11 908	357 24	-150 21	LT
	Feb 27, 06	30 000	15 705	471 17	11 908	357 24	-113 93	LT
	Apr 10, 07	90 000	17 412	1,567 16	11 908	1,071 72	-495 44	LT
	Jul 18, 07	50 000	18 539	926 99	11 908	595 40	-331 59	LT
Security total		300 000		5,388 73		3,572 40	-1,816 33	

continued next page

UBS

Friendly account name: BAY AREA SKATE
Account number: SJ 28610 BG

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
FLEXTRONICS INTL LTD								
Symbol FLEX Exchange OTC	Sep 11, 08	195 000	8 166	1,592 51	5 600	1,092 00	-500 51	LT
FRANCE TELECOM SA SPON ADR								
Symbol FTE Exchange NYSE								
EAI $197 Current yield 8 96%	Jun 4, 04	50 000	24 251	1,212 57	17 310	865 50	-347 07	LT
	Jan 18, 06	60 000	23 442	1,406 57	17 310	1,038 60	-367 97	LT
	Jun 8, 10	15 000	18 201	273 02	17 310	259 65	-13 37	ST
	Earnings	2 000	22 420	44.84	17 310	34 62	-10 22	
Security total		127 000		2,937 00		2,198 37	-738 63	
FUJI FILM HOLDINGS CORP ADR								
Symbol FUJIY Exchange OTC								
EAI $16 Current yield 0 73%	Aug 3, 05	35 000	31 406	1,099 21	29.246	1,023 61	-75 60	LT
	Aug 15, 08	40 000	30 894	1,235 77	29 246	1,169 84	-65 93	LT
Security total		75 000		2,334 98		2,193 45	-141 53	
FUJI HEAVY INDS LTD ADR								
Symbol FUJHY Exchange OTC	Aug 19, 05	25 000	44 779	1,119 49	54 243	1,356 07	236 58	LT
GLAXO SMITHKLINE PLC ADR								
Symbol GSK Exchange NYSE								
EAI $139 Current yield 5 84%	Feb 23, 04	40 000	42 905	1,716 22	34 010	1,360 40	-355 82	LT
	Apr 11, 07	30 000	56 169	1,685 09	34 010	1,020 30	-664 79	LT
Security total		70 000		3,401 31		2,380 70	-1,020 61	
H LUNBDBECK A/S UNSPONS ADR								
Symbol HLUKY Exchange OTC								
EAI $35 Current yield 2 69%	Apr 19, 07	60 000	24 743	1,484 59	13 698	821 88	-662 71	LT
	Mar 18, 10	35 000	18 299	640 47	13 698	479 43	-161 04	ST
Security total		95 000		2,125 06		1,301 31	-823 75	
INTESA SANPAOLO SPON ADR								
Symbol ISNPY Exchange OTC								
EAI $33 Current yield 2 57%	Jun 29, 07	60 000	44 621	2,677 30	16 059	963 54	-1,713 76	LT
	Mar 25, 10	20 000	22 397	447 95	16 059	321 18	-126 77	ST
Security total		80 000		3,125 25		1,284 72	-1,840 53	
ITALCEMENTI S P A UNSPONS ADR								
Symbol ITALY Exchange OTC								
EAI $6 Current yield 1 12%	Sep 5, 08	70 000	14 144	990 13	7 686	538 02	-452 11	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
J SAINSBURY PLC SPON ADR								
Symbol JSAIY Exchange OTC								
EAI $85 Current yield 4 42%	Jul 11, 08	100 000	22 438	2,243 83	19 240	1,924 00	-319 83	LT
KINGFISHER PLC NEW SPON ADR								
Symbol KGFHY Exchange OTC								
EAI $43 Current yield 2 39%	Jun 29, 07	165 000	9 049	1,493 12	6 320	1,042 80	-450 32	LT
	Aug 16, 07	120 000	8 144	977 30	6 320	758 40	-218 90	LT
Security total		285 000		2,470 42		1,801 20	-669 22	
KONINKLIJKE AHOLD NV NEW 2007 SPON ADR								
Symbol AHONY Exchange OTC								
EAI $77 Current yield 3 40%	Mar 4, 03	14 000	4 425	61 95	12 451	174 31	112 36	LT
	Nov 18, 05	168 000	8 969	1,506 86	12 451	2,091 77	584 91	LT
Security total		182 000		1,568 81		2,266 08	697 27	
KOREA ELECTRIC POWER CRP SPONSORED ADR SHS								
Symbol KEP Exchange NYSE	May 22, 00	115 000	14 637	1,683 35	12 880	1,481 20	-202 15	LT
L M ERICSSON TELEFON CO SEK 10 NEW 2002 ADR								
Symbol ERIC Exchange OTC								
EAI $39 Current yield 1 77%	Oct 26, 07	35 000	14 723	515 33	11 020	385 70	-129 63	LT
	Nov 30, 07	120 000	12 610	1,513 23	11 020	1,322 40	-190 83	LT
	Dec 29, 09	45 000	9 400	423 01	11 020	495 90	72 89	ST
Security total		200 000		2,451 57		2,204 00	-247 57	
MAGNA INTL INC CL A SUB VTG CANADA ORD								
Symbol MGA Exchange NYSE	Aug 19, 08	20 000	58 900	1,178 01	65 960	1,319 20	141 19	LT
MARKS & SPENCER GROUP INC SPON ADR								
Symbol MAKSY Exchange OTC								
EAI $113 Current yield 4 20%	Mar 3, 00	66 000	9 788	646 06	9 928	655 25	9 19	LT
	Nov 22, 04	45 000	12 922	581 53	9 928	446 76	-134 77	LT
	Feb 20, 08	60 000	16 066	964 00	9 928	595 68	-368 32	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
	Jul 23, 08	100 000	10 847	1,084 71	9 928	992 80	-91 91	LT
Security total		271 000		3,276 30		2,690 48	-585 81	
MITSUBISHI UFJ FINANCIAL GROUP INC SPON ADR Symbol MTU Exchange NYSE EAI $52 Current yield 2 40%	Jun 12, 03	70 000	4 250	297 50	4 560	319 20	21 70	LT
	Apr 6, 05	60 000	8 730	523 81	4 560	273 60	-250 21	LT
	Nov 22, 06	120 000	12 050	1,446 02	4 560	547 20	-898 82	LT
	Feb 7, 07	90 000	11 770	1,059 31	4 560	410.40	-648 91	LT
	Jul 25, 07	135 000	11 094	1,497 80	4 560	615 60	-882 20	LT
Security total		475 000		4,824 44		2,166 00	-2,658 44	
MIZUHO FINANCIAL GROUP INC SPON ADR Symbol MFG Exchange NYSE EAI $50 Current yield 4 96%	May 7, 07	200 000	12 494	2,498 96	3 250	650 00	-1,848 96	LT
	Jan 8, 08	110 000	9 451	1,039 67	3 250	357 50	-682 17	LT
Security total		310 000		3,538 63		1,007 50	-2,531.13	
MS&AD INS GROUP HLDGS ADR Symbol MSADY Exchange OTC EAI $48 Current yield 2 11%	Dec 7, 06	150 000	20 581	3,087 20	10 843	1,626 45	-1,460 75	LT
	Mar 23, 07	60 000	20 389	1,223 39	10 843	650 58	-572 81	LT
Security total		210 000		4,310 59		2,277 03	-2,033 56	
NEC CORP REGD ORD JPY 50 PV *FOREIGN JAPAN ORD Symbol NIPNF Exchange OTC	Jun 8, 07	310 000	5 022	1,556 94	2 633	816 23	-740 71	LT
NIPPON TELEG & TEL CORP SPON ADR Symbol NTT Exchange NYSE EAI $115 Current yield 3 06%	May 15, 01	10 000	34 571	345 72	20 340	203 40	-142 32	LT
	Sep 21, 04	50 000	19 919	995 98	20 340	1,017 00	21 02	LT
	Feb 18, 05	50 000	21 676	1,083 84	20 340	1,017 00	-66 84	LT
	Jul 25, 07	75 000	22 307	1,673 03	20 340	1,525 50	-147.53	LT
Security total		185 000		4,098 57		3,762 90	-335 67	

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Account name: BAY AREA SKATING FOUNDATION
Friendly account name: BAY AREA SKATE
Account number: SJ 28610 BG

Your Financial Advisor:
FRANK G BISCEGLIA
408-286-5500/800-862-4433.

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
NISSAN MTR LTD SPONS ADR JAPAN ADR								
Symbol NSANY Exchange OTC	Apr 18, 08	120 000	17 247	2,069 75	14 149	1,697 88	-371 87	LT
NOKIA CORP SPONS ADR FINLAND ADR								
Symbol NOK Exchange NYSE								
EAI $39 Current yield 4 35%	Sep 17, 08	75 000	19 550	1,466 28	8 150	611 25	-855 03	LT
	Apr 22, 09	35 000	14 747	516 16	8 150	285 25	-230 91	LT
Security total		110 000		1,982 44		896 50	-1,085 94	
PORTUGAL TELECOM SGPS S A 1 ADR = 1 ORD SPON ADR								
Symbol PT Exchange NYSE								
EAI $118 Current yield 5 61%	Mar 5, 01	102 000	9 824	1,002 11	9 920	1,011 84	9 73	LT
	Nov 16, 05	110 000	9 157	1,007 29	9 920	1,091 20	83 91	LT
Security total		212 000		2,009 40		2,103 04	93 64	
PROMISE CO LTD UNSPON ADR								
Symbol PMSEY Exchange OTC								
EAI $5 Current yield 1 13%	Feb 8, 06	60 000	28 939	1,736 39	3 407	204 42	-1,531 97	LT
	Mar 9, 07	70 000	15 796	1,105 72	3 407	238 49	-867 23	LT
Security total		130 000		2,842.11		442 91	-2,399 20	
SANOFI-AVENTIS SA SPON ADR								
Symbol SNY Exchange NYSE								
EAI $94 Current yield 3 68%	Nov 2, 05	35 000	39 705	1,389 69	30 060	1,052 10	-337 59	LT
	Feb 7, 07	30 000	44 347	1,330 43	30 060	901 80	-428 63	LT
	Feb 28, 07	20 000	42 670	853 40	30 060	601 20	-252 20	LT
Security total		85 000		3,573 52		2,555 10	-1,018 42	
SEIKO EPSON CORP UNSPONSORED ADR								
Symbol SEKEY Exchange OTC								
EAI $9 Current yield 0 69%	Oct 22, 07	200 000	12 180	2,436 12	6 515	1,303 00	-1,133 12	LT
SK TELECOM CO LTD ADR								
Symbol SKM Exchange NYSE								
EAI $98 Current yield 4 75%	Mar 15, 06	50 000	23 140	1,157 02	14 730	736 50	-420 52	LT
	Aug 4, 06	50 000	21 169	1,058 50	14 730	736 50	-322 00	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
	Apr 4, 07	40 000	23 410	936 43	14 730	589 20	-347 23	LT
Security total		140 000		3,151 95		2,062 20	-1,089 75	
SONY CORP ADR NEW JAPAN ADR Symbol SNE Exchange NYSE EAI $14 Current yield 0 95%	Aug 11, 05	25 000	34 539	863 48	26 680	667 00	-196 48	LT
	Apr 8, 08	30 000	40 350	1,210 50	26 680	800 40	-410 10	LT
Security total		55 000		2,073 98		1,467 40	-606 58	
STMICROELECTRONICS N V Symbol STM Exchange NYSE EAI $61 Current yield 3 02%	Jun 29, 05	70 000	16 224	1,135 71	7 910	553 70	-582 01	LT
	Jun 9, 06	105 000	15 550	1,632 84	7 910	830 55	-802 29	LT
	Feb 27, 08	80 000	12 954	1,036 34	7 910	632 80	-403 54	LT
Security total		255 000		3,804 89		2,017 05	-1,787 84	
SUMITOMO MITSUI FINANCIAL GROUP INC ADR Symbol SMFJY Exchange OTC EAI $20 Current yield 1 79%	Aug 30, 07	390 000	7 819	3,049 76	2 868	1,118 52	-1,931.24	LT
SWISS REINS CO SPON ADR Symbol SWCEY Exchange OTC EAI $44 Current yield 1 93%	May 28, 08	30 000	76 803	2,304 10	41 462	1,243 86	-1,060 24	LT
	May 14, 10	10 000	43 275	432 75	41 462	414 62	-18 13	ST
	Jun 2, 10	15 000	40 450	606 76	41 462	621 93	15 17	ST
Security total		55.000		3,343 61		2,280 41	-1,063 20	
SWISSCOM AG SPON ADR Symbol SCMWY Exchange OTC EAI $119 Current yield 4 37%	Nov 10, 99	20 000	33 598	671 97	34 024	680 48	8 51	LT
	Feb 21, 06	30 000	30 484	914 54	34 024	1,020 72	106.18	LT
	Mar 28, 07	30 000	35 839	1,075 19	34 024	1,020 72	-54 47	LT
Security total		80 000		2,661 70		2,721 92	60 22	
TAKEDA PHARMACEUTICAL CO LTD SPON ADR Symbol· TKPYY Exchange OTC EAI $54 Current yield 4 17%	May 21, 08	60 000	27 918	1,675 10	21.584	1,295 04	-380 06	LT

continued next page

Account name: BAY AREA SKATING FOUNDATION
Friendly account name: BAY AREA SKATE
Account number: SJ 28610 BG

Your Financial Advisor:
FRANK G BISCEGLIA
408-286-5500/800-862-4433

Your assets › **Equities** › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
TDK CORP ADR JAPAN ADR Symbol TTDKY Exchange OTC EAI $17 Current yield 1 53%	Jan 4, 08	20 000	73 460	1,469 21	55 543	1,110 86	-358 35	LT
TELE NORTE LESTE PARTICIPACOES S A ADR Symbol TNE Exchange NYSE EAI $23 Current yield 7 69%	Jul 11, 07	20 000	21 490	429 80	14 960	299 20	-130 60	LT
TELEBRAS TELECOMUNICA-BRASILEIRAS SA REP 1 DEP SHR SPON ADR Symbol TBH Exchange NYSE EAI $2 Current yield 1 90%	Sep 11, 98	20 000	47 922	958.44	5 270	105 40	-853 04	LT
TELECOM ITALIA SPA NEW REPSTG 10 ORD SHS SPON ADR Symbol TI Exchange NYSE EAI $118 Current yield 4 06%	Jul 27, 98	26 000	26 193	681 04	11 010	286 26	-394 78	LT
	Aug 17, 99	33 000	29 269	965 88	11 010	363 33	-602 55	LT
	Feb 17, 06	60 000	28 287	1,697 23	11 010	660 60	-1,036 63	LT
	May 5, 08	100 000	21 273	2,127 39	11 010	1,101 00	-1,026 39	LT
	Oct 23, 08	45 000	11 383	512 24	11 010	495 45	-16 79	LT
Security total		264 000		5,983 78		2,906 64	-3,077 14	
TELECOM CORP NEW ZEALAND LTD SPONSORED ADR NEW ZEALAND ADR Symbol NZT Exchange NYSE EAI $29 Current yield 10 72%	Sep 14, 00	42 000	15 473	649 89	6 440	270 48	-379 41	LT
TELECOM ARGENTINA SA SPONS ADR REPSTG CL B SHS Symbol TEO Exchange NYSE EAI $82 Current yield 5 25%	Jul 30, 99	95 000	27 065	2,571 20	16 430	1,560 85	-1,010 35	LT
TELEFONICA S A SPON ADR Symbol TEF Exchange NYSE EAI $53 Current yield 6 82%	Mar 13, 02	14 000	28 845	403 83	55 530	777 42	373 59	LT

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UBS

Friendly account name: BAY AREA SKATE
Account number: SJ 28610 BG

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
TELEFONOS DE MEXICO S A SPON ADR REPSTG SH ORD L MEXICO ADR Symbol TMX Exchange NYSE EAI $52 Current yield 5 26%	Sep 10, 03	70 000	8 435	590 51	14 110	987 70	397 19	LT
TIM PARTICIPACOES SA ADR Symbol TSU Exchange NYSE		1 000	---This information was unavailable---		27 140	27 14		
TOKIO MARINE HOLDINGS INC SPON ADR Symbol TKOMY Exchange OTC EAI $36 Current yield 1 81%	Jan 8, 02	25 000	14 225	355 64	26 579	664 47	308 83	LT
	Oct 14, 04	50 000	26 738	1,336 94	26 579	1,328 95	-7 99	LT
Security total		75 000		1,692.58		1,993 42	300 84	
TOMKINS PLC SPONSORED ADR UNTD KINGDOM ADR Symbol TKS Exchange NYSE EAI $32 Current yield 2 67%	Oct 17, 06	90 000	18 304	1,647 41	13 330	1,199 70	-447.71	LT
TOYOTA MOTOR CORP NEW JAPAN SPON ADR Symbol TM Exchange NYSE EAI $19 Current yield 1 39%	Nov 14, 08	5 000	64 947	324 74	68 570	342.85	18 11	LT
	Jul 7, 09	5 000	75 242	376 21	68 570	342 85	-33 36	ST
	May 17, 10	10 000	76 313	763 13	68.570	685 70	-77 43	ST
Security total		20 000		1,464 08		1,371 40	-92 68	
TYCO ELECTRONICS LTD Symbol TEL Exchange NYSE EAI $58 Current yield 2 54%	Mar 20, 06	20 000	31 744	634 88	25 380	507 60	-127 28	LT
	Apr 12, 06	10 000	30 219	302 19	25 380	253 80	-48 39	LT
	Jul 23, 07	30 000	38 462	1,153 88	25 380	761 40	-392 48	LT
	Sep 6, 07	30 000	34 806	1,044 20	25 380	761 40	-282 80	LT
Security total		90 000		3,135 15		2,284 20	-850 95	
UNILEVER NV N Y SHS NEW NETHERLANDS SPON SPON ADR Symbol UN Exchange NYSE EAI $55 Current yield 2 92%	Sep 1, 04	9 000	20 206	181 85	27 320	245 88	64 03	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
	Apr 18, 06	60 000	22 903	1,374 23	27 320	1,639 20	264 97	LT
Security total		69 000		1,556 08		1,885 08	329 00	
VIVO PARTICIPACOES SA REPSTG PFD SPON ADR Symbol VIV Exchange NYSE EAI $4 Current yield 3 86%	Sep 11, 98	2 000	53 905	107 81	25 920	51 84	-55 97	LT
	Sep 11, 98	1 000	4 160	4 16[1]	25 920	25 92	21 76	LT
	Dec 10, 04	1 000	10 610	10 61	25 920	25 92	15 31	LT
Security total		4 000		122 58		103 68	-18 90	
VODAFONE GROUP PLC NEW SPON ADR Symbol VOD Exchange NYSE EAI $91 Current yield 5 87%	Nov 19, 09	75 000	22 512	1,688 43	20 670	1,550 25	-138 18	ST
WOLTERS KLUWER NV SPONSORED ADR NETHERLANDS ADR Symbol WTKWY Exchange OTC EAI $40 Current yield 3 83%	Jan 6, 04	45 000	16 174	727 83	19 323	869 53	141 70	LT
	Earnings	9 000	19 768	177 92	19 323	173 91	-4 01	
Security total		54 000		905 75		1,043 44	137 69	
Total				**$141,013.67**		**$99,825.63**	**-$41,263.52**	

Total estimated annual income: $3,039

[1] Indicates cost basis information provided by you or another third party UBS FS has not verified this information and does not guarantee its accuracy

Your total assets

		Value on Jun 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**4,091.34**	**3.94%**	**4,091.34**		
Equities	*** Common stock**	**99,825.63**	**96.06%**	**141,013.67**	**3,039.00**	**-41,263.52**
Total		**$103,916.97**	**100.00%**	**$145,105.01**	**$3,039.00**	**-$41,263.52**

* Missing cost basis information

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Jun 1 ($)	Closing balance on Jun 30 ($)	Price per share on Jun 30 ($)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	20,108 35	20,828 66	1 00	0 01%	May 24 to Jun 23	31

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
CITIGROUP INC								
Symbol C Exchange NYSE	Jun 30, 04	200 000	46 250	9,356 26	3 760	752 00	-8,604 26	LT
COCA COLA CO COM								
Symbol KO Exchange NYSE								
EAI $176 Current yield 3 51%	Jul 21, 99	100 000	63 762	6,376 25[1]	50 120	5,012 00	-1,364 25	LT
GENL ELECTRIC CO								
Symbol GE Exchange NYSE								
EAI $360 Current yield 2 77%	Apr 30, 99	600 000	36 375	21,879 49	14 420	8,652 00	-13,227 49	LT
	Jul 21, 99	300 000	39 337	11,801 25[1]	14 420	4,326 00	-7,475 25	LT
Security total		900 000		33,680 74		12,978 00	-20,702 74	
JOHNSON & JOHNSON COM								
Symbol JNJ Exchange NYSE								
EAI $864 Current yield 3 66%	Mar 22, 04	200 000	49 830	10,077 60	59 060	11,812 00	1,734 40	LT
	Nov 21, 05	200 000	61 880	12,492 12	59 060	11,812 00	-680 12	LT
Security total		400 000		22,569 72		23,624 00	1,054 28	
MICROSOFT CORP								
Symbol MSFT Exchange OTC								
EAI $104 Current yield 2 26%	Apr 12, 00	200 000	40 250	8,109 94	23 010	4,602 00	-3,507 94	LT

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
REDWOOD TRUST INC Symbol RWT Exchange NYSE EAI $400 Current yield 6 83%	May 16, 07	400 000	47 564	19,204 30	14 640	5,856 00	-13,348 30	LT
Total				**$99,297.21**		**$52,824.00**	**-$46,473.21**	

Total estimated annual income· $1,904

' Indicates cost basis information provided by you or another third party UBS FS has not verified this information and does not guarantee its accuracy

Closed end mutual funds

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Jun 30 ($)	Value on Jun 30 ($)	Unrealized gain or loss ($)	Holding period
ISHARES DJ SELECT DIVID INDEX FUND Symbol DVY Exchange NYSE EAI $1,880 Current yield 3 94%	Aug 8, 05	775 000	63 160	49,271 13	42 430	32,883 25	-16,387 88	LT
	Oct 13, 05	350 000	58 860	20,792 93	42 430	14,850 50	-5,942 43	LT
Security total		1,125 000		70,064 06		47,733 75	-22,330 31	

Your total assets

		Value on Jun 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**20,828.66**	**17.16%**	**20,828.66**		
Equities	Common stock	52,824 00		99,297 21	1,904 00	-46,473 21
	Closed end mutual funds	47,733 75		70,064 06	1,880 00	-22,330 31
	Total equities	**100,557.75**	**82.84%**	**169,361.27**	**3,784.00**	**-68,803.52**
Total		**$121,386.41**	**100.00%**	**$190,189.93**	**$3,784.00**	**-$68,803.52**

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
May 28		**Cash and money balance**					**$20,108.35**
Jun 10	Dividend	MICROSOFT CORP PAID ON 200				26 00	20,134 35

continued next page

AMENDED AND RESTATED BYLAWS

of

BAY AREA SKATING FOUNDATION

Revised: April 30, 2010

TABLE OF CONTENTS

	Page
ARTICLE I -- PRINCIPAL OFFICE	1
ARTICLE II -- MEMBERSHIP	1
ARTICLE III -- BOARD OF DIRECTORS	1
ARTICLE IV -- COMMITTEES	6
ARTICLE V -- OFFICERS	8
ARTICLE VI -- PROHIBITED TRANSACTIONS	9
ARTICLE VII -- INDEMNIFICATION AND INSURANCE	10
ARTICLE VIII -- GRANTS ADMINISTRATION	11
ARTICLE IX -- MISCELLANEOUS	12

BYLAWS
of
BAY AREA SKATING FOUNDATION

ARTICLE I
PRINCIPAL OFFICE

The principal office of this corporation shall be located in the County of San Mateo, California.

ARTICLE II
MEMBERSHIP

This corporation shall have no voting members, but the Board of Directors may, by resolution, establish one or more classes of nonvoting members and provide for eligibility requirements for membership and rights and duties of members, including the obligation to pay dues.

ARTICLE III
BOARD OF DIRECTORS

Section 1. Powers. This corporation shall have powers to the full extent allowed by law. All powers and activities of this corporation shall be exercised and managed by the Board of Directors of this corporation directly or, if delegated, under the ultimate direction of the Board.

Section 2. Number and Qualification of Directors. The number of directors shall be not less than one nor more than five, with the exact number of authorized directors to be fixed from time to time by resolution of the Board of Directors.

Section 3. Limitations on Interested Persons. At all times, not more than 49% of the directors of this corporation may be interested persons. An interested person means either:

(a) any person currently being compensated by this corporation for services rendered to it within the previous twelve months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director in his or her capacity as director; or

(b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.

Section 4. Selection and Term of Office of Directors.

A. *Ex-Officio* Director. One director shall be the President of the Peninsula Skating Club. In the event that the Peninsula Skating Club no longer exists, or the President of the Club declines to serve, the position shall become an Elected Director as provided in Section 4.B below.

B. Elected Directors. The remaining directors authorized by the Board of Directors as provided in Article III, Section 2 of these Bylaws shall be elected by the directors then in office. Each elected director shall be elected for a term of two years, and shall hold office until a successor has been elected.

Section 5. Vacancies. A vacancy shall be deemed to exist on the Board in the event that the actual number of directors is less than the authorized number for any reason. Vacancies may be filled by the remaining directors for the unexpired portion of the term.

Section 6. Resignation and Removal. Resignations shall be effective upon receipt in writing by the President, the Secretary, or the Board of Directors of this corporation, unless a later effective date is specified in the resignation. A majority of the directors then in office may remove any elected director at any time, with or without cause.

Section 7. Annual Meetings. A meeting of the Board of Directors shall be held at least once a year. Annual meetings shall be called by the President, or any two directors, and noticed in accordance with Section 9.

Section 8. Special Meetings. Special meetings of the Board of Directors may be called by the President, or any two directors, and noticed in accordance with Section 9.

Section 9. Notice. Notice of the annual meeting and any special meetings of the Board of Directors shall be given to each director at least four days before any such meeting if given by first-class mail or forty-eight hours before any such meeting if given personally or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, telegraph, facsimile, electronic mail, or other electronic means, and shall state the date, place, and time of the meeting.

Section 10. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed and wherever held, shall be valid as though taken at a meeting duly held after proper call and notice, if a quorum is present, and if, either before or after the meeting, each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting the lack of adequate notice before the meeting or at its commencement.

Section 11. Quorum. A majority of the total number of directors then in office shall constitute a quorum, provided that in no event shall the required quorum be less than one-fifth of the authorized number of directors or two directors, whichever is larger; provided, however, that if there is only one director, the act of that director is the act of the Board. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, except as otherwise provided in Article III, Sections 6 and 12; Article IV, Section 1; Article VI, Section 3; Article VII, Section 2; and Article IX, Section 4, of these Bylaws or in the California Nonprofit Public Benefit Corporation Law. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for such meeting.

Section 12. Action Without a Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board shall individually or collectively consent to such action. Such written consents shall be filed with the minutes of the proceedings of the Board. Such written consents shall have the same force and effect as the unanimous vote of such directors.

Section 13. Telephone and Electronic Meetings. Directors may participate in a meeting through use of conference telephone, electronic video screen communication, or other communications equipment so long as all of the following apply:

(a) each director participating in the meeting can communicate with all of the other directors concurrently;

(b) each director is provided with the means of participating in all matters before the Board, including the capacity to propose, or to interpose an objection to, a specific action to be taken by the corporation; and

(c) this corporation verifies that (i) a person communicating by telephone, electronic video screen, or other communications equipment is entitled to participate in the Board meeting as a director, or by invitation of the Board or otherwise, *and* (ii) all motions, votes, or other actions required to be made by a director were actually made by a director and not by someone who is not entitled to participate as a director.

Section 14. Standard of Care.

A. General. A director shall perform the duties of a director, including duties as a member of any Board Committee on which the director may serve, in good faith, in a manner such director believes to be in the best interest of this corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances.

In performing the duties of a director, a director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

(i) one or more officers or employees of this corporation whom the director believes to be reliable and competent as to the matters presented;

(ii) counsel, independent accountants, or other persons as to matters which the director believes to be within such person's professional or expert competence; or

(iii) a Board Committee upon which the director does not serve, as to matters within its designated authority, provided that the director believes such Committee merits confidence;

so long as in any such case, the director acts in good faith after reasonable inquiry when the need therefor is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Except as provided in Article VI below, a person who performs the duties of a director in accordance with this Section shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a director, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat a public or charitable purpose to which a corporation, or assets held by it, are dedicated.

B. Investments. Except with respect to assets held for use or used directly in carrying out this corporation's charitable activities, in investing, reinvesting, purchasing or acquiring, exchanging, selling, and managing this corporation's investments, the Board shall avoid speculation, looking instead to the permanent disposition of the funds, considering the probable income as well as the probable safety of this corporation's capital. No investment violates this section where it conforms to provisions authorizing such investment contained in an instrument or agreement pursuant to which the assets were contributed to this corporation.

Section 15. Inspection. Every director shall have the absolute right at any reasonable time to inspect and copy all books, records, and documents, and to inspect the physical properties of this corporation.

Section 16. Compensation. The Board of Directors may authorize, by resolution, the payment to a director of a reasonable fee for services, and/or the reimbursement or advance of actual and reasonable expenses incurred as a director, including expenses of attending meetings of the Board and Board Committees.

ARTICLE IV
COMMITTEES

Section 1. Board Committees. The Board of Directors may, by resolution adopted by a majority of the directors then in office, create any number of Board Committees, each consisting of two or more directors, to serve at the pleasure of the Board. Appointments to any Board Committee shall be by a majority vote of the directors then in office. Board Committees may be given all the authority of the Board, except for the powers to:

(a) set the number of directors within a range specified in these Bylaws;

(b) elect directors or remove directors without cause;

(c) fill vacancies on the Board of Directors or on any Board Committee;

(d) fix compensation of directors for serving on the Board or any Board Committee;

(e) amend or repeal these Bylaws or adopt new Bylaws;

(f) adopt amendments to the Articles of Incorporation of this corporation;

(g) amend or repeal any resolution of the Board of Directors which by its express terms is not so amendable or repealable;

(h) create any other Board Committees or appoint the members of any Board Committees; or

(i) approve any merger, reorganization, voluntary dissolution, or disposition of substantially all of the assets of this corporation.

Where it is not reasonably practicable to obtain approval of the Board before entering into a self-dealing transaction, a Board Committee may approve such transaction in a manner consistent with the requirements of Section 3 of Article VI of these Bylaws; provided that, at its next meeting, the full Board determines in good faith that the Board Committee's approval of the transaction was consistent with the requirements in Section 3 of Article VI and that it was not reasonably practical to obtain advance approval by the full Board, and ratifies the transaction by a majority of the directors then in office without the vote of any interested director.

Section 2. Advisory Committees. The Board of Directors may establish one or more Advisory Committees to the Board. The members of any Advisory Committee may consist of directors or non-directors and may be appointed as the Board determines. Advisory committees may not exercise the authority of the Board to make decisions on behalf of this corporation, but shall be restricted to making recommendations to the Board or Board Committees, and implementing Board or Board Committee decisions and policies under the supervision and control of the Board or Board Committee.

Section 3. Meetings.

A. Of Board Committees. Meetings and actions of Board Committees shall be governed by and held and taken in accordance with the provisions of Article III of these Bylaws concerning meetings and actions of the Board of Directors, with such changes in the content of those Bylaws as are necessary to substitute the Board Committee and its members for the Board of Directors and its members. Minutes shall be kept of each meeting of any Board Committee and shall be filed with the corporate records.

B. Of Advisory Committees. Advisory Committees shall determine their own meeting rules and whether minutes shall be kept.

The Board of Directors may adopt rules for the governance of any Board or Advisory Committee not inconsistent with the provisions of these Bylaws.

ARTICLE V
OFFICERS

Section 1. Officers. The officers of this corporation shall be President, a Secretary, and a Treasurer. The corporation may also have, at the discretion of the directors, such other officers as may be appointed by the Board of Directors. Any number of offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as the President. All officers shall be elected from among the directors of the corporation.

Section 2. Election. The officers of this corporation shall be elected annually by the Board of Directors, and each shall serve at the pleasure of the Board, subject to the rights, if any, of an officer under any contract of employment.

Section 3. <u>Removal</u>. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, with or without cause, by the Board of Directors or by an officer on whom such power of removal may be conferred by the Board of Directors.

Section 4. <u>Resignation</u>. Any officer may resign at any time by giving written notice to this corporation. Any resignation shall take effect on receipt of that notice by such officer or at any later time specified by that notice and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of this corporation under any contract to which the officer is a party.

Section 5. <u>Vacancies</u>. A vacancy in any office for any reason shall be filled in the same manner as these Bylaws provide for election to that office.

Section 6. <u>President</u>. The President shall be the chief executive officer of this corporation and shall, subject to control of the Board, generally supervise, direct and control the business and other officers of this corporation. The President shall preside at all meetings of the Board of Directors. The President shall be a member of all Board Committees, shall have the general powers and duties of management usually vested in the office of President of the corporation and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 7. <u>Secretary</u>. The Secretary shall supervise the keeping of a full and complete record of the proceedings of the Board of Directors and its committees, shall supervise the giving of such notices as may be proper or necessary, shall supervise the keeping of the minute books of this corporation, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 8. <u>Treasurer</u>. The Treasurer shall supervise the charge and custody of all funds of this corporation, the deposit of such funds in the manner prescribed by the Board of Directors, and the keeping and maintaining of adequate and correct accounts of this corporation's properties and business transactions, shall render reports and accountings as required, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

ARTICLE VI
PROHIBITED TRANSACTIONS

Section 1. Loans. Except as permitted by Section 5236 of the California Nonprofit Public Benefit Corporation Law, this corporation shall not make any loan of money or property to, or guarantee the obligation of, any director or officer; provided, however, that this corporation may advance money to a director or officer of this corporation or any subsidiary for expenses reasonably anticipated to be incurred in performance of the duties of such director or officer so long as such individual would be entitled to be reimbursed for such expenses absent that advance.

Section 2. Self-Dealing Transactions. Except as provided in Section 3 below, the Board of Directors shall not approve, or permit the corporation to engage in, any self-dealing transaction. A self-dealing transaction is a transaction to which this corporation is a party and in which one or more of its directors has a material financial interest, unless the transaction comes within California Corporations Code Section 5233(b).

Section 3. Approval. This corporation may engage in a self-dealing transaction if the transaction is approved by a court or by the Attorney General. This corporation may also engage in a self-dealing transaction if the Board determines, before the transaction, that (a) this corporation is entering into the transaction for its own benefit; (b) the transaction is fair and reasonable to this corporation at the time; and (c) after reasonable investigation, the Board determines that it could not have obtained a more advantageous arrangement with reasonable effort under the circumstances. Such determinations must be made by the Board in good faith, with knowledge of the material facts concerning the transaction and the director's interest in the transaction, and by a vote of a majority of the directors then in office, without counting the vote of the interested director or directors.

ARTICLE VII
INDEMNIFICATION AND INSURANCE

Section 1. Right of Indemnity. To the fullest extent allowed by Section 5238 of the California Nonprofit Public Benefit Corporation Law, this corporation shall indemnify and advance expenses to its agents, in connection with any proceeding, and in accordance with Section 5238. For purposes of this Article, "agent" shall have the same meaning as in Section 5238(a), including directors, officers, employees, other agents, and persons formerly occupying such positions; "proceeding" shall have the same meaning as in Section 5238(a), including any threatened action or investigation under Section 5233 or brought by the Attorney General; and "expenses" shall have the same meaning as in Section 5238(a), including reasonable attorneys' fees.

Section 2. Approval of Indemnity. On written request to the Board of Directors in each specific case by any agent seeking indemnification, to the extent that the agent has been successful on the merits, the Board shall promptly authorize indemnification in accordance with Section 5238(d). Otherwise, the Board shall promptly determine, by a majority vote of a quorum consisting of directors who are not parties to the proceeding, whether, in the specific case, the agent has met the applicable standard of conduct stated in Section 5238(b) or Section 5238(c), and, if so, shall authorize indemnification to the extent permitted thereby.

Section 3. Advancing Expenses. To the fullest extent allowed by Section 5238 of the California Nonprofit Public Benefit Corporation Law, and except as otherwise determined by the Board of Directors in specific instances, the Board shall authorize the advance of expenses incurred by or on behalf of an agent of this corporation in defending any proceeding prior to final disposition, if the Board finds that:

(a) the requested advances are reasonable in amount under the circumstances; and

(b) before any advance is made, the agent will submit a written undertaking satisfactory to the Board to repay the advance unless it is ultimately determined that the agent is entitled to indemnification for the expenses under this Article.

Unless the Board finds compelling reasons to do otherwise, the undertaking shall be unsecured, and no interest shall be charged on the obligation created thereby.

Section 4. Insurance. The Board of Directors may adopt a resolution authorizing the purchase of insurance on behalf of any agent against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, and such insurance may provide for coverage against liabilities beyond this corporation's power to indemnify the agent under law.

ARTICLE VIII
GRANTS ADMINISTRATION

Section 1. Purpose of Grants. This corporation shall have the power to make grants and contributions and to render other financial assistance for the purposes expressed in this corporation's Articles of Incorporation.

Section 2. Exclusive Power in the Board of Directors. The Board of Directors shall have exclusive control over grants, contributions, and other financial assistance given by this corporation. The Board shall review all requests for funds and shall require that such requests specify the use to which the funds will be put. If the Board approves a request for funds, the Board shall authorize payment of such funds to the approved grantee.

Section 3. Refusal; Withdrawal. The Board of Directors, in its absolute discretion, shall have the right to refuse to make any grants or contributions, or to render other financial assistance, for any or all of the purposes for which the funds are requested. In addition, the Board, in its absolute discretion, shall have the right to withdraw its approval of any grant at any time and use the funds for other purposes within the scope of the purposes expressed in this corporation's Articles of Incorporation.

Section 4. Accounting Required. The Board of Directors may require that grantees furnish a periodic accounting to show that the funds granted by this corporation were expended for the purposes that were approved by the Board.

Section 5. Restrictions on Contributions. This corporation shall retain complete control and discretion over the use of all contributions it receives. Contributions received by the corporation from solicitations for specific grants shall be regarded as for the use of this corporation and not for any particular organization or individual mentioned in the solicitation.

ARTICLE IX
MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of this corporation shall end each year on June 30.

Section 2. Contracts, Notes, and Checks. All contracts entered into on behalf of this corporation must be authorized by the Board of Directors or the person or persons on whom such power may be conferred by the Board from time to time, and, except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of this corporation shall be signed by the the person or persons on whom such power may be conferred by the Board from time to time.

Section 3. Annual Reports to Directors. Within 120 days after the end of this corporation's fiscal year, the President shall furnish a written report to all directors of this corporation containing the following information:

(a) the assets and liabilities, including the trust funds of this corporation, as of the end of the fiscal year;

(b) the principal changes in assets and liabilities, including trust funds, during the fiscal year;

(c) the revenue or receipts of this corporation, both unrestricted and restricted for particular purposes, for the fiscal year;

(d) the expenses or disbursements of this corporation, for both general and restricted purposes, for the fiscal year; and

(e) any transaction during the previous fiscal year involving $50,000.00 or more between this corporation (or its parent or subsidiaries, if any) and any of its directors or officers (or the directors or officers of its parent or subsidiaries, if any) or any holder of more than ten percent of the voting power of this corporation or its parent or subsidiaries, if any, and the amount and circumstances of any indemnifications or advances aggregating more than $10,000.00 paid during the fiscal year to any director or officer of this corporation. For each transaction, the report must disclose the names of the interested persons involved in such transaction, stating such person's relationship to this corporation, the nature of such person's interest in the transaction and, where practicable, the value of such interest.

The foregoing report shall be accompanied by any report thereon of independent accountants or, if there is no such report, the certificate of an authorized officer of this corporation that such statements were prepared without an audit from the books and records of this corporation.

Section 4. Amendments. Proposed amendments to these Bylaws shall be submitted in writing to the directors at least one week in advance of the Board meeting at which they will be considered for adoption. The vote of a majority of the directors then in office or the unanimous written consent of the directors shall be required to adopt a bylaw amendment.

Section 5. Governing Law. In all matters not specified in these Bylaws, or in the event these Bylaws shall not comply with applicable law, the California Nonprofit Public Benefit Corporation Law as then in effect shall apply.