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

2009

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

For calendar year 2009, or tax year beginning

DEC 1, 2009

, and ending

NOV 30, 2010

G Check all that apply

 Initial return Amended return Initial return of a former public charity Address change Final return Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE VADASZ FAMILY FOUNDATION			A Employer identification number 77-0469457
	Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 1347			B Telephone number (408) 286-3300
	City or town, state, and ZIP code SONOMA, CA 95476			C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 19,432,991.		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income (d) Disbursements for charitable purposes (cash basis only)
SCANNED APR 12 2011 Operating and Administrative Expenses	1 Contributions, gifts, grants, etc., received			N/A
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	413,176.	413,176.	STATEMENT 1
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a	547,099.		RECEIVED
	7 Capital gain net income (from Part IV, line 2)		547,099.	100 APR 12 2011
	8 Net short-term capital gain			
	9 Income modifications Gross sales less returns and allowances			
	b Less Cost of goods sold			
	c Gross profit or (loss)			
	11 Other income	4,411.	4,411.	STATEMENT 2
12 Total. Add lines 1 through 11	964,686.	964,686.		
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	
14 Other employee salaries and wages	73,965.	0.	56,325.	
15 Pension plans, employee benefits	16,688.	0.	12,708.	
16a Legal fees				
b Accounting fees	STMT 3	13,074.	13,074.	
c Other professional fees	STMT 4	17,622.	1,474.	
17 Interest		16,148.		
18 Taxes	STMT 5	95.	0.	
19 Depreciation and depletion		459.	4,671.	
20 Occupancy		15,811.		
21 Travel, conferences, and meetings		1,292.		
22 Printing and publications		0.	14,250.	
23 Other expenses	STMT 6	14,250.		
24 Total operating and administrative expenses. Add lines 13 through 23		6,020.	6,020.	
25 Contributions, gifts, grants paid		0.		
26 Total expenses and disbursements. Add lines 24 and 25	36,713.	26,141.	2,620.	
27 Subtract line 26 from line 12		195,530.	111,142.	
a Excess of revenue over expenses and disbursements		42,843.		
b Net investment income (if negative, enter -0-)		2,027,227.	2,027,227.	
c Adjusted net income (if negative, enter -0-)	2,222,757.	42,843.	2,138,369.	
	-1,258,071.			
		921,843.		
			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
			(a) Book Value	(b) Book Value
1	Cash - non-interest-bearing		194.	194.
2	Savings and temporary cash investments		2,838,963.	1,053,527.
3	Accounts receivable ►			
	Less allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
7	Other notes and loans receivable ►	378,164.	437,932.	378,164.
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use		6,936.	8,083.
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations	STMT 7	8,725,938.	11,082,582.
b	Investments - corporate stock			11,082,582.
c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
12	Investments - mortgage loans			
13	Investments - other	STMT 8	8,197,759.	6,905,605.
14	Land, buildings, and equipment basis ►		22,754.	
	Less accumulated depreciation STMT 9 ►		18,518.	4,236.
15	Other assets (describe ► SECURITY DEPOSIT)		0.	600.
16	Total assets (to be completed by all filers)		20,212,235.	19,432,991.
17	Accounts payable and accrued expenses		34.	
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ► STATEMENT 10)		0.	729.
23	Total liabilities (add lines 17 through 22)		34.	729.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	20,212,201.	19,432,262.
	25	Temporarily restricted		
	26	Permanently restricted		
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		
29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances		20,212,201.	19,432,262.
31	Total liabilities and net assets/fund balances		20,212,235.	19,432,991.

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	20,212,201.
2	Enter amount from Part I, line 27a	2	-1,258,071.
3	Other increases not included in line 2 (itemize) ► UNREALIZED GAIN/LOSS	3	478,132.
4	Add lines 1, 2, and 3	4	19,432,262.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,432,262.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a					
b	SEE ATTACHED STATEMENT				
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	7,999,073.		7,451,974.	547,099.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e			547,099.		
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	547,099.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	2,142,348.	19,238,235.	.111359
2007	1,913,111.	28,343,172.	.067498
2006	1,536,147.	31,700,259.	.048458
2005	1,271,501.	29,403,342.	.043243
2004	1,251,505.	27,734,454.	.045125

2 Total of line 1, column (d)

2 .315683

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 .063137

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

4 18,582,262.

5 Multiply line 4 by line 3

5 1,173,228.

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

6 9,218.

7 Add lines 5 and 6

7 1,182,446.

8 Enter qualifying distributions from Part XII, line 4

8 2,138,369.

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 instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	9,218.
	Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	
3	Add lines 1 and 2	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	0.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	0.
6	Credits/Payments	
a	2009 estimated tax payments and 2008 overpayment credited to 2009	17,301.
b	Exempt foreign organizations - tax withheld at source	
c	Tax paid with application for extension of time to file (Form 8868)	
d	Backup withholding erroneously withheld	
7	Total credits and payments Add lines 6a through 6d	17,301.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10. 8,083.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ►	8,083. Refunded ► 11. 0.

Part VII-A | Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A 13 X

14 The books are in care of ► LES L. VADASZ Telephone no ► (707) 938-3014
Located at ► P.O. BOX 1347, SONOMA, CA ZIP+4 ► 94576

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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No	
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <u>N/A</u>	► <input type="checkbox"/> N/A	
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 <input type="checkbox"/> 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))	► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No	
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► <u> </u>	2a <input type="checkbox"/> N/A	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b <input type="checkbox"/> N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u> </u>	2c <input type="checkbox"/> N/A	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No	3a <input type="checkbox"/> N/A	
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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No	3b <input type="checkbox"/> N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a <input type="checkbox"/> 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 <input type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/>		
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	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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.

(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
LES L. VADASZ P.O. BOX 1347 SONOMA, CA 95476	DIRECTOR/PRES	IDENT		
JUDY K. VADASZ P.O. BOX 1347 SONOMA, CA 95476	1.00	0.	0.	0.
JEFFREY E. VADASZ P.O. BOX 1347 SONOMA, CA 95476	DIRECTOR/TREASURER			
DAVID VADASZ P.O. BOX 1347 SONOMA, CA 95476	1.00	0.	0.	0.
	DIRECTOR/SECRETARY			
	1.00	0.	0.	0.
	DIRECTOR			
	1.00	0.	0.	0.

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

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

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

► 0

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

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

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**

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		
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	17,451,358.
b	Average of monthly cash balances	1b	1,413,883.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	18,865,241.
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	18,865,241.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	282,979.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,582,262.
6	Minimum investment return. Enter 5% of line 5	6	929,113.

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	929,113.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	9,218.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9,218.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	919,895.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	919,895.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	919,895.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	2,138,369.
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	2,138,369.
b	Cash distribution test (attach the required schedule)	5	9,218.
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	2,129,151.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				919,895.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only			0.	
b Total for prior years				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008	573,821.	573,821.		
f Total of lines 3a through e	573,821.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 2,138,369.			0.	
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			919,895.
d Applied to 2009 distributable amount	1,218,474.			
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	1,792,295.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,792,295.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	573,821.			
e Excess from 2009	1,218,474.			

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
<i>a Paid during the year</i> SEE ATTACHMENT B	N/A	501(C)(3)	CHARITABLE DONATION	2,027,227.
Total				► 3a 2,027,227.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount		
1 Program service revenue				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities			14	413,176.
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			14	4,411.
8 Gain or (loss) from sales of assets other than inventory			18	547,099.
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue				
a				
b				
c				
d				
e				
12 Subtotal Add columns (b), (d), and (e)		0.	964,686.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	964,686.
(See worksheet in line 13 instructions to verify calculations)				

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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?

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
- (2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule

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

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

Sign Here

Signature of officer or trustee

1X417/2011

DIRECTOR/PRESIDENT

Signature of officer or trustee		Date	Title
Paid Preparer's Use Only	Preparer's signature		Date 3/9/11
	Firm's name (or yours if self-employed), address, and ZIP code		Check if self- employed <input type="checkbox"/>
BROWN ADAMS LLP 2600 EL CAMINO REAL, SUITE 600 PALO ALTO, CA 94306		EIN 	
		Phone no	650-857-1655

11:14 AM
02/26/11
Accrual Basis

VADASZ FAMILY FOUNDATION
Donations to Charitable Organizations
December 2009 through November 2010

Date	Name Address	Amount
B.U.I.L.D.		
11/5/2010	5 Palo Alto Square, 6th Floor 3000 El Camino Real Palo Alto, CA 94306	-70,000.00
Total B U I L D		-70,000.00
Boys & Girls Club of the Peninsula		
5/31/2010	401 Pierce Road Menlo Park, CA 94025	-25,000.00
Total Boys & Girls Club of the Peninsula		-25,000.00
Boys & Girls Club Sonoma Valley		
3/22/2010	PO Box 218 El Verano, CA 95433	-66,000.00
Total Boys & Girls Club Sonoma Valley		-66,000.00
CASA of Sonoma County		
2/24/2010	P O Box 1418 Kenwood, CA 95452	-8,900.00
Total CASA of Sonoma County		-8,900.00
Council On Aging		
3/22/2010	730 Bennett Valley Road Santa Rosa, CA 95404-5524	-60,000.00
Total Council On Aging		-60,000.00
F.I.S.H.		
5/12/2010	PO Box 507 Sonoma, CA 95476	-500.00
Total F.I S H.		-500.00
Foothill-DeAnza Foundation		
6/11/2010	12345 El Monte Road Los Altos Hills, CA 94022-4599	-30,000.00
Total Foothill-DeAnza Foundation		-30,000.00
Hanna Boys Center		
10/21/2010	17000 Arnold Dr P O Box 100 Sonoma, CA 95476	-10,553.23
Total Hanna Boys Center		-10,553.23
KQED		
2/1/2010	2601 Mariposa Street San Francisco, CA 94110-1426	-10,000.00
6/11/2010	2601 Mariposa Street San Francisco, CA 94110-1426	-10,000.00
6/11/2010	2601 Mariposa Street San Francisco, CA 94110-1426	-100,000.00
Total KQED		-120,000.00
La Luz		
7/6/2010	P O. Box 1016 Boyes Hot Springs, CA 95416	-5,000.00
7/16/2010	P O. Box 1016 Boyes Hot Springs, CA 95416	-25,000.00
Total La Luz		-30,000.00
Los Altos Education Foundation		
9/29/2010	P.O. Box 98 Los Altos, California 94023-0098	-10,000.00
Total Los Altos Education Foundation		-10,000.00
Luther Burbank Memorial Foundation		
2/25/2010	50 Mark West Springs Rd Santa Rosa, CA 95403-1436	-400.00
Total Luther Burbank Memorial Foundation		-400.00
McGill University		
12/1/2009	Office of Development Frank Dawson Adams Bldg, Room 6B 3450 University Str..	-1,211,240.31
7/29/2010	Office of Development Frank Dawson Adams Bldg, Room 6B 3450 University Str..	-242,130.75
Total McGill University		-1,453,371.06
MDA		
4/6/2010	1375 Sutter Street, #300 San Francisco, CA 94109	-500.00
Total MDA		-500.00
Oak Avenue School		
11/2/2010	1501 Oak Avenue Los Altos, CA 94024	-200.00
Total Oak Avenue School		-200.00

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02/26/11
Accrual Basis

VADASZ FAMILY FOUNDATION
Donations to Charitable Organizations
December 2009 through November 2010

Date	Name Address	Amount
Operation Youth		
1/28/2010	P. O. Box 570 Sonoma, CA 95476	-6,000.00
Total Operation Youth		-6,000.00
Quarryhill Botanical Garden		
7/6/2010	PO Box 232 Glen Ellen, CA 95442	-500.00
Total Quarryhill Botanical Garden		-500.00
readers' books		
5/19/2010		-198.90
Total readers' books		-198.90
Salvation Army		
4/3/2010		-1,000.00
Total Salvation Army		-1,000.00
Seeds of Learning		
6/10/2010	PO Box 2107 Sonoma, CA 95476	-5,000.00
Total Seeds of Learning		-5,000.00
Sonoma Community Center		
4/20/2010	276 E. Napa St. Sonoma, CA 95476	-500.00
8/5/2010	276 E Napa St Sonoma, CA 95476	-400.00
Total Sonoma Community Center		-900.00
Sonoma Ecology Center		
11/30/2010	20 East Spain Street Sonoma, CA 95476	-5,000.00
Total Sonoma Ecology Center		-5,000.00
Sonoma Jazz+		
3/17/2010	781 Lincoln Avenue, Suite 300 San Rafael, CA 94901	-2,260.00
Total Sonoma Jazz+		-2,260.00
Sonoma Plein Air Foundation		
2/25/2010	19229 Sonoma Hwy., #321 PO Box 1384 Sonoma, CA 95476	-10,000.00
Total Sonoma Plein Air Foundation		-10,000.00
Sonoma Valley Education Foundation		
7/28/2010	PO Box 493 Sonoma, CA 95476	-1,000.00
9/29/2010	PO Box 493 Sonoma, CA 95476	-299.00
Total Sonoma Valley Education Foundation		-1,299.00
Sonoma Valley High School		
11/1/2010	Sonoma Valley High School 20000 Broadway Sonoma, CA 95476	-5,000.00
Total Sonoma Valley High School		-5,000.00
Sonoma Valley Hospital Foundation		
10/29/2010	347 Andneux Street Sonoma, CA 95476	-10,000.00
Total Sonoma Valley Hospital Foundation		-10,000.00
Sonoma Valley Mentoring Alliance		
10/14/2010	P O Box 721 18606 Riverside Drive Sonoma, CA 95476	-60,000.00
Total Sonoma Valley Mentoring Alliance		-60,000.00
Sonoma Valley Museum Of Art		
12/2/2009	PO Box 322 Sonoma, CA 95476	-1,000.00
7/6/2010	PO Box 322 Sonoma, CA 95476	-2,000.00
8/12/2010	PO Box 322 Sonoma, CA 95476	-5,345.00
Total Sonoma Valley Museum Of Art		-8,345.00
Sonoma Valley Teen Services		
9/14/2010	17440 Sonoma Hwy Sonoma, CA 95476	-10,000.00
Total Sonoma Valley Teen Services		-10,000.00
The Gift of Reading		
12/2/2009	c/o RAFT 1355 Ridder Park Drive San Jose, CA 95131	-100.00
Total The Gift of Reading		-100.00

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02/26/11
Accrual Basis

VADASZ FAMILY FOUNDATION
Donations to Charitable Organizations
December 2009 through November 2010

Date	Name Address	Amount
Valley Of The Moon Boys & Girls Club		
2/1/2010	Boys and Girls Club P O Box 218 El Verano, CA 95433	-5,000.00
Total Valley Of The Moon Boys & Girls Club		-5,000.00
Vintage House		
12/1/2009	264 First St East Sonoma, CA 95476	-1,000.00
11/23/2010	264 First St East Sonoma, CA 95476	-5,000.00
Total Vintage House		-6,000.00
Washington DC Travel Boosters		
9/29/2010	c/o Vivian Nguyen P O Box 90481 San Jose, CA 95109	-200.00
Total Washington DC Travel Boosters		-200.00
Wells Fargo Center for the Arts		
3/19/2010		-5,000.00
Total Wells Fargo Center for the Arts		-5,000.00
TOTAL		-2,027,227.19

THE VADASZ FAMILY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHMENT A	P	VARIOUS	VARIOUS
b	SEE ATTACHMENT A	P	VARIOUS	VARIOUS
c	ENRON - CLASS ACTION SETTLEMENT	P	VARIOUS	VARIOUS
d	LUCENT - CLASS ACTION SETTLEMENT	P	VARIOUS	VARIOUS
e	QWST - CLASS ACTION SETTLEMENT	P	VARIOUS	VARIOUS
f	AOL - CLASS ACTION SETTLEMENT	P	VARIOUS	VARIOUS
g	ST PAUL TRAVELERS - CLASS ACTION SETTLEMENT	P	VARIOUS	VARIOUS
h				
i				
j				
k				
l				
m				
n				
o				
	(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	4,895,912.		4,837,792.	58,120.
b	3,101,755.		2,614,182.	487,573.
c	786.			786.
d	30.			30.
e	414.			414.
f	147.			147.
g	29.			29.
h				
i				
j				
k				
l				
m				
n				
o				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")	
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				58,120.
b				487,573.
c				786.
d				30.
e				414.
f				147.
g				29.
h				
i				
j				
k				
l				
m				
n				
o				
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	547,099.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }		3	N/A

VADASS FAMILY FOUNDATION

Account: 040041
 Report Period: November 30, 2009 to November 30, 2010

Realized Gains & Losses

Short Term		Shares/ Security		Cost Basis		Proceeds		Gains/Loss	
Purchase Date	Sell Date	Par Value	ID	Security					
		1,000,000	912828NC0.	US TREASURY N/B		1,011,328.12	1,015,000.00	3,671.88	
				CASH					
7/8/2010	9/10/2010	1,000,000			1,011,328.12	1,015,000.00		3,671.88	
5/27/2010	9/2/2010	770,000	912828ND8	US TREASURY N/B	782,753.13	828,652.33	45,899.20		
6/25/2009	5/24/2010	1,880	AFL	AFLAC INC	59,782.31	80,786.55	21,004.24		
9/17/2009	2/23/2010	2,000	AVP	AVON PRODUCTS INC	65,728.00	60,742.22	-4,985.78		
11/16/2009	2/25/2010	1,500		CCE	82,383.82	100,048.52	17,664.70		
1/25/2010	2/25/2010	2,460		COCA-COLA ENTERPRISES	30,669.45	37,897.17	7,227.72		
		7,500	CSJ	ISHARES BARCLAYS 1-3 YEAR CREDIT BOND FUND	779,877.75	774,879.39	-4,998.36		
7/24/2009	5/25/2010	7,500		CTL	CENTURYTEL INC	779,877.75	774,879.39	-4,998.36	
8/14/2009	5/24/2010	1,260			39,964.81	42,271.90	2,307.09		
8/14/2009	2/23/2010	880	DO	DIAMOND OFFSHORE DRILLING	78,008.83	75,707.81	-2,301.02		
8/14/2009	3/25/2010	430			38,117.95	37,713.01	-404.94		
8/14/2009	9/15/2010	450			39,890.88	37,994.80	-1,896.08		
12/18/2009	9/15/2010	1,340	ECA	ENCANA CORP	41,075.56	38,178.90	-2,896.66		
10/5/2010	11/4/2010	1,400	EEM.TAA	ISHARES MSCI EMERGING MKT INDEX	64,410.22	67,800.85	3,390.63		
		1,400			64,410.22	67,800.85	3,390.63		
10/5/2010	11/4/2010	470	GLD.TAA	SPDR GOLD TRUST	61,470.97	63,491.26	2,020.29		
11/16/2009	9/15/2010	1,600	IP	INTERNATIONAL PAPER CO	40,820.48	36,274.26	-4,546.22		
		1,600			40,820.48	36,274.26	-4,546.22		

Attachment A

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Bailard

VADASZ FAMILY FOUNDATION

Account: 040041

Report Period: November 30, 2009 to November 30, 2010

Short Term

Purchase Date	Sell Date	Shares/ Security	Par Value	ID	Security	Cost Basis	Proceeds	Gains/Loss
9/10/2010	11/4/2010	700 IYR.TAA	550		ISHARES DJ US REAL ESTATE	37,299.48	39,661.31	2,361.83
10/5/2010	11/4/2010	150				29,166.39	31,162.46	1,996.07
9/10/2010	10/5/2010	2,150 LQD.TAA	2,150		ISHARES IBOXX INV GR CORP BD	238,211.83	241,712.89	3,501.06
3/25/2010	10/18/2010	170 MHS	170		MEDCO HEALTH SOLUTIONS INC	11,145.64	9,048.15	-2,097.49
8/14/2009	12/18/2009	1,140 MOS	1,140		MOSAIC CO/THE	61,613.92	62,804.86	1,190.94
9/17/2009	4/19/2010	2,610 MRVL	2,610		MARVELL TECHNOLOGY GROUP LIMITED	43,065.26	56,683.80	13,618.54
11/16/2009	4/19/2010	800 NOV	800		NATIONAL OILWELL VARCO INC	43,065.26	56,683.80	13,618.54
10/5/2010	11/4/2010	620 QQQQ.TAA	620		POWERSHARES QQQ NASDAQ 100	30,739.29	33,268.62	2,529.33
5/26/2009	1/25/2010	8,270 S	8,270		SPRINT NEXTEL CORP	42,908.90	28,117.63	-14,791.27
4/23/2009	1/25/2010	879 SPG	859		SIMON PROPERTY GRP INC (NEW)	40,849.59	62,592.60	21,743.01
4/23/2009	1/25/2010	1				39,635.90	61,232.39	21,596.49
6/19/2009	1/25/2010	7				25.41	38.54	13.13
9/18/2009	1/25/2010	6				370.43	498.72	128.29
12/18/2009	1/25/2010	6				398.81	427.47	28.66
2/23/2010	10/18/2010	4,600 STX	4,600		SEAGATE TECHNOLOGY	419.04	395.48	-23.56
4/19/2010	7/9/2010	720 TEVA	720		TEVA PHARMACEUTICAL IND'S ADR	94,774.72	73,164.05	-21,610.67
9/10/2010	10/5/2010	8,200 TLT.TAA	8,200		ISHARES BARCLAYS 20+ YEAR TR	837,582.44	854,341.08	16,758.64

Attachment A

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Bailard

VADASS FAMILY FOUNDATION

Account: 040041 Report Period: November 30, 2009 to November 30, 2010

Short Term

Date	Date	Par Value	ID	Security	Cost Basis	Proceeds	Gains/Loss
1/25/2010	11/24/2010	930	TS	TENARIS S.A ADS	42,284.03	40,510.48	-1,773.55
		930			42,284.03	40,510.48	-1,773.55
4/19/2010	9/15/2010	1,670	TXN	TEXAS INSTRUMENTS INC	44,220.43	40,713.08	-3,507.35
		1,670			44,220.43	40,713.08	-3,507.35
9/17/2009	7/9/2010	1,890	WAG	WALGREEN CO	65,392.49	53,239.81	-12,152.68
		1,890			65,392.49	53,239.81	-12,152.68
1/25/2010	10/18/2010	1,400	WDC	WESTERN DIGITAL CORP	58,780.68	43,721.12	-15,059.56
		1,400			58,780.68	43,721.12	-15,059.56
Total Realized Short Term Gains/Losses					4,837,792.12	4,895,912.08	58,119.96

Long Term

Date	Date	Par Value	ID	Security	Cost Basis	Proceeds	Gains/Loss
5/21/2002	9/15/2010	940	ABT	ABBOTT LABORATORIES	46,711.28	48,445.55	1,734.27
11/29/2006	9/15/2010	465			20,481.25	23,965.09	3,483.84
2/9/2009	9/15/2010	75			3,510.75	3,865.33	354.58
		400			22,719.28	20,615.13	-2,104.15
		1,070	ACN	ACCENTURE PLC	29,252.94	48,511.15	19,258.21
11/13/2008	10/18/2010	1,070	ADM	ARCHER-DANIELS-MIDLAND CO	29,252.94	48,511.15	19,258.21
12/9/2008	1/25/2010	1,750			82,963.97	90,231.42	7,267.45
1/9/2009	1/25/2010	1,260			47,738.78	52,460.13	4,721.35
		3,790	BAC	BANK OF AMERICA CORP	35,225.19	37,771.29	2,546.10
5/26/2009	10/18/2010	3,790			41,818.10	45,569.41	3,751.31
4/23/2009	8/13/2010	700	CL	COLGATE-PALMOLIVE CO	41,818.10	45,569.41	3,751.31
		700			41,430.13	53,809.06	12,378.93
		2,910	CMCSA	COMCAST CORP CL A	41,430.13	53,809.06	12,378.93
					41,254.20	48,738.18	7,483.98
2/19/2009	5/21/2010	2,910			41,254.20	48,738.18	7,483.98

Ballard

VADASZ FAMILY FOUNDATION

Account: 040041
Report Period: November 30, 2009 to November 30, 2010

Long Term		Purchase Date		Sell Date		Shares/ Par Value	Security ID	Cost Basis	Proceeds	Gains/Loss
						727	CSJ	72,382.87	72,349.49	-33.38
1/28/2008	12/7/2009	5/25/2010	27	700	780	DD	ISHARES BARCLAYS 1-3 YEAR CREDIT BOND FUND	0.00	27.42	27.42
8/14/2009	9/15/2010	780	780	700	700	ESRX	EI DU PONT DE NEMOURS & CO	25,340.40	33,284.20	7,943.80
11/19/2008	3/25/2010	700	43,832	43,832	HCLMX	HIGHMARK COGNITIVE VALUE FUND M CLASS	38,138.66	70,447.02	32,308.36	32,308.36
12/19/2005	11/4/2010	6,475	6,475	14,824	14,824	12/19/2005	11/4/2010	77,183.63	67,988.93	-9,194.70
12/19/2005	11/4/2010	408	408	1,654	1,654	12/19/2005	11/4/2010	176,696.59	155,647.15	-21,049.44
12/19/2006	5/11/2010	16,413	16,413	5/11/2010	5/11/2010	12/20/2006	5/11/2010	4,860.91	4,281.83	-579.08
12/19/2006	5/11/2010	31	31	697	697	12/20/2006	5/11/2010	23,745.48	15,990.16	-7,755.32
12/20/2006	11/4/2010	1,925	1,925	11/30/2010	11/30/2010	12/29/2007	11/4/2010	213,862.79	158,714.74	-55,148.05
12/20/2006	11/4/2010	1,406	1,406	11/29/2007	11/4/2010	11/29/2007	38,529	393.96	295.10	-98.86
12/20/2006	11/4/2010	38,529	38,529	HEGMX	HEGMX	11/2/2004	11/4/2010	9,001.92	7,321.47	-1,680.45
12/20/2006	11/4/2010	23,364	23,364	11/30/2010	1,923	11/2/2004	11/4/2010	21,405.20	20,000.00	-1,405.20
12/20/2006	11/4/2010	13,242	13,242	5/11/2010	63,256	11/2/2004	63,256	15,632.17	14,760.62	-871.55
12/20/2006	11/4/2010	1,464	1,464	11/30/2010	1,464	11/2/2004	11/4/2010	321,332.59	395,000.00	73,667.41
12/20/2006	11/4/2010	1,923	1,923	10/15/2010	4,533	12/19/2005	10/15/2010	194,859.81	250,000.00	55,140.19
12/20/2006	11/4/2010	8,730	8,730	10/15/2010	8,730	12/19/2005	10/15/2010	16,038.46	20,000.00	3,961.54
12/20/2006	11/4/2010	6,775	6,775	10/15/2010	51,420.35	12/19/2005	10/15/2010	110,434.32	125,000.00	14,565.68
12/20/2006	11/4/2010	5,764	5,764	10/15/2010	47,549.46	1/31/2006	63,256	438,056.48	455,000.00	16,943.52
12/20/2006	11/4/2010	26,702	26,702	11/30/2010	8,784.77	11/2/2004	11/4/2010	8,784.77	10,000.00	1,215.23
12/20/2006	11/4/2010	4,533	4,533	10/15/2010	160,213.62	11/2/2004	11/4/2010	160,213.62	200,000.00	39,786.38
12/20/2006	11/4/2010	8,730	8,730	10/15/2010	27,200.28	11/2/2004	10/15/2010	66,262.61	32,504.35	5,304.07
12/20/2006	11/4/2010	6,775	6,775	10/15/2010	51,420.35	12/19/2005	10/15/2010	48,574.95	62,595.90	-3,666.71
12/20/2006	11/4/2010	5,764	5,764	10/15/2010	47,549.46	1/31/2006	63,256	51,420.35	41,324.80	-2,845.40
12/20/2006	11/4/2010	23,364	23,364	11/30/2010	1,464	11/2/2004	11/4/2010	47,549.46	41,324.80	-6,224.66

Bailard

VADASZ FAMILY FOUNDATION

Account: 040041
Report Period: November 30, 2009 to November 30, 2010

<u>Long Term</u>		Shares/ Security		Cost Basis		Proceeds		Gains/Loss	
Purchase Date	Sell Date	Par Value	ID	Security					
		63,256	HIOMX	HIGHMARK INTERNATIONAL OPPORTUNITY FUND M CLASS	438,056.48	455,000.00		16,943.52	
1/31/2006	9/10/2010	9,288			76,625.39	60,000.00		-16,625.39	
		1,180	IBM	INTL BUSINESS MACHINES CORP	107,916.55	153,096.75		45,180.20	
11/29/2006	9/15/2010	1,180			107,916.55	153,096.75		45,180.20	
		1,790	JNJ	JOHNSON & JOHNSON	95,072.27	109,902.68		14,830.41	
9/16/1999	8/13/2010	100			4,805.28	5,819.37		1,014.09	
1/25/2000	8/13/2010	300			12,802.50	17,458.12		4,655.62	
1/25/2000	9/15/2010	500			21,337.50	30,471.43		9,133.93	
11/29/2006	4/19/2010	550			36,377.00	35,938.92		-438.08	
2/9/2009	4/19/2010	60			3,485.29	3,920.60		435.31	
2/9/2009	8/13/2010	280			16,264.70	16,294.24		29.54	
		26,620	LOAN.U	LOAN TO BAILARD	26,619.92	26,619.75		-0.17	
12/15/2005	9/15/2010	3,381			3,381.41	3,381.40		-0.01	
12/15/2005	11/15/2010	3,408			3,408.12	3,408.11		-0.01	
12/15/2005	1/15/2010	3,277			3,276.66	3,276.65		-0.01	
12/15/2005	5/14/2010	3,329			3,328.63	3,328.57		-0.06	
12/15/2005	7/15/2010	3,355			3,354.91	3,354.90		-0.01	
12/15/2005	4/15/2010	3,316			3,315.56	3,315.55		-0.01	
12/20/2006	5/14/2010	1,642			1,641.76	1,641.73		-0.03	
12/20/2006	1/15/2010	1,616			1,615.81	1,615.80		-0.01	
12/20/2006	2/15/2010	1,622			1,622.27	1,622.26		-0.01	
12/20/2006	10/15/2010	1,675			1,674.79	1,674.78		-0.01	
		620	MCD	MCDONALDS CORP	33,865.76	46,201.73		12,335.97	
11/12/2008	9/15/2010	620			33,865.76	46,201.73		12,335.97	
		2,830	MSFT	MICROSOFT CORP	83,626.50	80,053.43		-3,573.07	
11/29/2006	4/19/2010	1,580			46,689.00	48,814.84		2,125.84	
11/29/2006	9/15/2010	1,250			36,937.50	31,238.59		-5,698.91	
		850	NSC	NORFOLK SOUTHERN CORP	39,868.31	50,002.19		10,133.88	
11/19/2008	9/15/2010	850			39,868.31	50,002.19		10,133.88	

Attachment A

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VADASS FAMILY FOUNDATION

Account: 040041
Report Period: November 30, 2009 to November 30, 2010

Long Term							Cost Basis	Proceeds	Gains/Loss	
Purchase Date	Sell Date	Shares/ Security	ID	Security	Par Value	PEP	PEPSICO INC	40,661.31	75,170.30	34,508.99
8/27/1998	5/24/2010	1,195		PEP	300		9,974.00	18,871.20	8,897.20	
1/25/2000	5/24/2010			PEPSICO INC	895		30,687.31	56,299.10	25,611.79	
		2,470		QCOM			91,027.20	96,314.69	5,287.49	
1/26/2005	2/23/2010			QUALCOMM INC.	2,070		76,507.20	80,717.16	4,209.96	
11/29/2006	2/23/2010			RAYTHEON COMPANY	400		14,520.00	15,597.53	1,077.53	
		1,070		RAYTHEON COMPANY			50,495.35	62,218.48	11,723.13	
4/5/2002	4/19/2010			ROYAL BANK CANADA MONTREAL QUE	50		1,943.04	2,907.41	964.37	
2/9/2009	4/19/2010			ROYAL BANK CANADA MONTREAL QUE	1,020		48,552.31	59,311.07	10,758.76	
		2,300		ROYAL BANK CANADA MONTREAL QUE			55,018.76	119,284.72	64,265.96	
3/10/2009	7/9/2010			SYSCO CORP	2,300		55,018.76	119,284.72	64,265.96	
		2,480		SYSCO CORP			37,429.69	72,078.78	34,649.09	
2/9/1999	3/25/2010			TJX COMPANIES INC	1,000		13,270.54	29,064.02	15,793.48	
7/27/1999	3/25/2010			TJX COMPANIES INC	1,480		24,159.15	43,014.76	18,855.61	
		1,300		TJX COMPANIES INC			28,398.76	54,734.52	26,335.76	
11/12/2008	9/15/2010			TROW T ROWE PRICE GROUP INC	1,300		28,398.76	54,734.52	26,335.76	
		1,990		TROW T ROWE PRICE GROUP INC			55,609.56	105,271.17	49,661.61	
11/19/2008	7/9/2010			UTX UNITED TECHNOLOGIES CORP	850		23,752.82	40,581.97	16,829.15	
11/19/2008	3/25/2010			UTX UNITED TECHNOLOGIES CORP	430		12,016.14	23,872.22	11,856.08	
11/19/2008	4/19/2010			UTX UNITED TECHNOLOGIES CORP	710		19,840.60	40,816.98	20,976.38	
		1,410		UTX UNITED TECHNOLOGIES CORP			53,182.27	99,732.67	46,550.40	
4/6/2000	3/25/2010			UTX UNITED TECHNOLOGIES CORP	560		17,229.80	41,092.09	23,862.29	
4/6/2000	1/25/2010			UTX UNITED TECHNOLOGIES CORP	100		3,076.75	6,898.90	3,822.15	
3/10/2004	1/25/2010			UTX UNITED TECHNOLOGIES CORP	700		30,656.50	48,292.24	17,635.74	
3/15/2004	1/25/2010			UTX UNITED TECHNOLOGIES CORP	50		2,219.22	3,449.44	1,230.22	
		2,210		UTX UNITED TECHNOLOGIES CORP			93,925.29	144,687.98	50,762.69	
9/16/1999	5/24/2010			EXXON MOBIL CORP	450		17,207.55	27,263.63	10,056.08	
1/25/2000	4/19/2010			EXXON MOBIL CORP	430		18,148.69	29,209.95	11,061.26	
		150		EXXON MOBIL CORP			6,330.94	9,087.88	2,756.94	
1/25/2000	1/25/2010			EXXON MOBIL CORP	630		26,589.94	41,672.83	15,082.89	
1/25/2000	12/18/2009			EXXON MOBIL CORP	290		12,239.81	19,748.31	7,508.50	

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Bailard

VADASZ FAMILY FOUNDATION

Account: 040041
Report Period: November 30, 2009 to November 30, 2010

Long Term						
Purchase	Sell	Shares/ Security	Par Value	ID	Security	
Date	Date					
1/26/2005	12/18/2009	2,210 XOM	260		EXXON MOBIL CORP	
Total Realized Long Term Gains/Losses				2,614,181.77	3,101,755.32	487,573.55

Bailard

Depreciation and Amortization Detail FORM 990-PF PAGE 1

990-PF

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT		COLUMN (A) AMOUNT	
DIVIDENDS AND INTEREST KPCB GREEN GROWTH FUND, LLC	413,169. 7.	0. 0.	413,169. 7.	
TOTAL TO FM 990-PF, PART I, LN 4	413,176.	0.	413,176.	

FORM 990-PF	OTHER INCOME		STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS		(C) ADJUSTED NET INCOME	
KPCB GREEN GROWTH FUND, LLC	4,411.	4,411.		
TOTAL TO FORM 990-PF, PART I, LINE 11	4,411.	4,411.		

FORM 990-PF	ACCOUNTING FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING SERVICES	13,074.	0.		13,074.
TO FORM 990-PF, PG 1, LN 16B	13,074.	0.		13,074.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	16,148.	16,148.		0.
PAYROLL SERVICE	974.	0.		974.
CONSULTING FEES	500.	0.		500.
TO FORM 990-PF, PG 1, LN 16C	17,622.	16,148.		1,474.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	6,134.	0.		4,671.
FEDERAL TAX	9,218.	0.		0.
FOREIGN TAXES	459.	459.		0.
TO FORM 990-PF, PG 1, LN 18	15,811.	459.		4,671.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUTO	1,226.	0.		1,226.
FEES	91.	67.		25.
POSTAGE	259.	0.		259.
OFFICE SUPPLIES	839.	0.		0.
OFFICE EXPENSE	3,238.	0.		0.
INSURANCE	1,061.	0.		1,061.
TELECOMMUNICATION	3,876.	0.		0.
PASSTHROUGH FROM KPCB GREEN GROWTH FUND, LLC	24,953.	24,953.		0.
INVESTMENT EXPENSE	1,121.	1,121.		0.
CHARITABLE EXPENSE	49.	0.		49.
TO FORM 990-PF, PG 1, LN 23	36,713.	26,141.		2,620.

FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DOMESTIC EQUITIES	6,511,910.	6,511,910.
OTHER CORPORATE STOCKS	2,031,120.	2,031,120.
KPCB GREEN GROWTH FUND	193,883.	193,883.
TACTICAL ASSETS	2,345,669.	2,345,669.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,082,582.	11,082,582.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GLOBAL FIXED INCOME FUNDS	COST	2,029,293.	2,029,293.
INTERNATIONAL EQUITY FUNDS	COST	2,080,071.	2,080,071.
REAL ESTATE PORTFOLIO FUNDS	COST	2,796,241.	2,796,241.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,905,605.	6,905,605.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
ORGANIZATION COSTS	3,425.	3,425.	0.
GRANT MANAGEMENT SOFTWARE	7,496.	7,496.	0.
FILING CABINET	541.	509.	32.
DELL COMPUTER	2,412.	2,313.	99.
HP PRINTER	221.	221.	0.
ART FOR SONOMA	2,586.	2,240.	346.
FILING CABINET	151.	130.	21.
CHAIRS (3)	409.	354.	55.
HP PRINTER	196.	186.	10.
TELEPHONE (BERKELEY OFFICE)	87.	67.	20.
DELL COMPUTER	1,277.	553.	724.
DELL STUDIO HYBRID 140G			
INTELCORE 2 DUO T9300	1,291.	473.	818.
DELL DIMENSION HYBRID	1,647.	439.	1,208.
DESK	307.	29.	278.
APPLE NOTEBOOK COMPUTER	708.	83.	625.
TOTAL TO FM 990-PF, PART II, LN 14		22,754.	18,518.
			4,236.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CREDIT CARD PAYABLE	0.	729.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	729.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 11

NAME OF MANAGER

LES L. VADASZ
JUDY K. VADASZ