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

2010

For calendar year 2010, or tax year beginning 09/01 , 2010, and ending 08/31, 20 11

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

Name of foundation: BUNDY FOUNDATION - FOUNDATION 6700014820

A Employer identification number: 94-6659802

Number and street (or P O box number if mail is not delivered to street address): P O BOX 45174 — Room/suite:

B Telephone number (see page 10 of the instructions): (949) 553-7177

City or town, state, and ZIP code: SAN FRANCISCO, CA 94145-0174

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 ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 8,037,211.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	191,543.	190,964.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	110,718.			
	b Gross sales price for all assets on line 6a 1,354,869.				
	7 Capital gain net income (from Part IV, line 2)		110,718.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	302,261.	301,682.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	108,001.	81,000.		27,000.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	963.	NONE	NONE	963.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	5,847.	2,121.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 4	182.	172.		10.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	114,993.	83,293.	NONE	27,973.
	25 Contributions, gifts, grants paid	365,844.			365,844.
	26 **Total expenses and disbursements** Add lines 24 and 25	480,837.	83,293.	NONE	393,817.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-178,576.			
	b **Net investment income** (if negative, enter -0-)		218,389.		
	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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	1,130,821.	1,127,072.	1,127,072.
3	Accounts receivable ▶			
	Less. allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U.S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) STMT 5	2,471,983.	1,997,460.	2,032,026.
c	Investments - corporate bonds (attach schedule) STMT 6	1,445,304.	1,154,723.	1,051,080.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 7	3,765,121.	4,355,393.	3,827,033.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,813,229.	8,634,648.	8,037,211.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	8,813,229.	8,634,648.	
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** (see page 17 of the instructions)	8,813,229.	8,634,648.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	8,813,229.	8,634,648.	

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	8,813,229.
2	Enter amount from Part I, line 27a	2	-178,576.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,634,653.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	5.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,634,648.

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 PART IV DETAIL			
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
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	110,718.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	364,573.	7,903,344.	0.04612895503
2008	490,176.	7,311,422.	0.06704249871
2007	505,060.	9,995,501.	0.05052873288
2006	444,829.	10,666,919.	0.04170173224
2005	492,638.	9,958,740.	0.04946790457

2 **Total** of line 1, column (d)	2	0.25486982343
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	0.05097396469
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	8,537,759.
5 Multiply line 4 by line 3	5	435,203.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,184.
7 Add lines 5 and 6	7	437,387.
8 Enter qualifying distributions from Part XII, line 4	8	393,817.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	4,368.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	4,368.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	4,368.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 2,884.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	2,884.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,484.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Line	Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		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 ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
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		
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, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 9			
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *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)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		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 ▶ UNION BANK, N.A. Telephone no. ▶ (949)553-7177

Located at ▶ PO BOX 45174, SAN FRANCISCO, CA ZIP + 4 ▶ 94101

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	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 2010?		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions.) STMT 10		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 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 2010.)*		3b		
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 2010?		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 ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		5b	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	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 ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		108,001.	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 13		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,318,730.
b	Average of monthly cash balances	1b	1,349,046.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	8,667,776.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	8,667,776.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	130,017.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,537,759.
6	**Minimum investment return.** Enter 5% of line 5	6	426,888.

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

1	Minimum investment return from Part X, line 6	1	426,888.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 4,368.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	4,368.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	422,520.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	422,520.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	422,520.

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	393,817.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	393,817.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	393,817.

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				422,520.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			365,844.	
b	Total for prior years 20 08 ,20 ,20		NONE		
3	Excess distributions carryover, if any, to 2010				
a	From 2005 ...... NONE				
b	From 2006 ...... NONE				
c	From 2007 ...... NONE				
d	From 2008 ...... NONE				
e	From 2009 ...... NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 393,817.				
a	Applied to 2009, but not more than line 2a			365,844.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2010 distributable amount				27,973.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2010 (*If an amount appears in column (d), the same amount must be shown in column (a).*)	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				394,547.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2006 ... NONE				
b	Excess from 2007 ... NONE				
c	Excess from 2008 ... NONE				
d	Excess from 2009 ... NONE				
e	Excess from 2010 ... NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 16				
Total ▶ 3a				365,844.
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		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	191,543.	
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	110,718.	
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)				302,261.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 302,261.

(See worksheet in line 13 instructions on page 29 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 page 29 of the instructions.)
	NOT APPLICABLE

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: [signature] VICE PRESIDENT | Date: 12/15/2011 | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY E. KUHLIN	[signature]	12/15/2011		P00353001

Firm's name ▶ KPMG LLP — Firm's EIN ▶ 13-5565207

Firm's address ▶ 2020 N CENTRAL AVE, STE 700 PHOENIX, AZ 85004 — Phone no. 800-810-2207

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					5,029.	
		1000. AMGEN INC PROPERTY TYPE: SECURITIES				P	06/17/2009	12/10/2010
53,389.00		49,109.00					4,280.00	
		500. ANALOG DEVICES INC PROPERTY TYPE: SECURITIES				P	06/23/2008	12/10/2010
18,892.00		16,538.00					2,354.00	
		2000. APPLIED MATLS INC PROPERTY TYPE: SECURITIES				P	12/20/2006	12/10/2010
26,510.00		36,774.00					-10,264.00	
		1054. BP PLC ADR PROPERTY TYPE: SECURITIES				P	12/19/2007	09/27/2010
40,462.00		73,149.00					-32,687.00	
		400000. CITIGROUP INC NTS 7.250% 10/0 PROPERTY TYPE: SECURITIES				P	11/27/2000	10/01/2010
400,000.00		397,936.00					2,064.00	
		1500. CONAGRA FOODS INC PROPERTY TYPE: SECURITIES				P	12/19/2007	09/27/2010
32,699.00		37,208.00					-4,509.00	
		171. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES				P	08/12/1994	07/01/2011
12,838.00		1,836.00					11,002.00	
		200. DEERE & CO PROPERTY TYPE: SECURITIES				P	06/17/2009	07/01/2011
16,619.00		7,979.00					8,640.00	
		900. FISERV INC PROPERTY TYPE: SECURITIES				P	03/30/2006	09/27/2010
48,803.00		38,214.00					10,589.00	
		500. FOREST LABS INC PROPERTY TYPE: SECURITIES				P	06/23/2008	12/10/2010
16,255.00		16,251.00					4.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		580. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES				P	05/29/2007	09/27/2010
4,750.00		4,034.00					716.00	
		500. GENERAL MLS INC PROPERTY TYPE: SECURITIES				P	05/20/1996	09/27/2010
18,315.00		7,109.00					11,206.00	
		836. GENERAL MLS INC PROPERTY TYPE: SECURITIES				P	05/20/1996	12/10/2010
29,887.00		11,886.00					18,001.00	
		500. HANOVER INS GROUP INC COM PROPERTY TYPE: SECURITIES				P	12/22/2009	07/01/2011
18,876.00		22,214.00					-3,338.00	
		500. HOME DEPOT INC PROPERTY TYPE: SECURITIES				P	12/15/2003	07/01/2011
18,360.00		17,252.00					1,108.00	
		.6667 HUNTINGTON INGALLS INDS INC PROPERTY TYPE: SECURITIES				P	03/30/2006	04/11/2011
26.00		26.00						
		166. HUNTINGTON INGALLS INDS INC PROPERTY TYPE: SECURITIES				P	05/12/2006	07/01/2011
5,755.00		6,555.00					-800.00	
		500. INTERNATIONAL BUSINESS MACHS CORP PROPERTY TYPE: SECURITIES				P	12/15/2003	12/10/2010
72,356.00		46,211.00					26,145.00	
		500. JOHNSON CTLS INC PROPERTY TYPE: SECURITIES				P	05/12/2006	09/27/2010
14,970.00		13,941.00					1,029.00	
		500. KIMBERLY CLARK CORP PROPERTY TYPE: SECURITIES				P	05/12/2006	09/27/2010
32,805.00		30,790.00					2,015.00	
		200. KOHLS CORP PROPERTY TYPE: SECURITIES				P	06/23/2008	09/27/2010
10,440.00		8,676.00					1,764.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		400. KOHLS CORP PROPERTY TYPE: SECURITIES				P	06/23/2008	12/10/2010
21,552.00		17,352.00					4,200.00	
		500. LIMITED BRANDS INC PROPERTY TYPE: SECURITIES				P	06/23/2008	09/27/2010
13,460.00		9,095.00					4,365.00	
		300. LIMITED BRANDS INC PROPERTY TYPE: SECURITIES				P	06/23/2008	12/10/2010
9,426.00		5,457.00					3,969.00	
		500. MOODYS CORP PROPERTY TYPE: SECURITIES				P	12/22/2009	12/10/2010
13,655.00		13,705.00					-50.00	
		1000. NOKIA CORP SPNSRD ADR PROPERTY TYPE: SECURITIES				P	05/12/2006	07/01/2011
6,382.00		21,571.00					-15,189.00	
		200. NORTHROP GRUMMAN CORP PROPERTY TYPE: SECURITIES				P	03/30/2006	07/01/2011
13,999.00		12,326.00					1,673.00	
		933. PARKER HANNIFIN CORP PROPERTY TYPE: SECURITIES				P	05/29/2007	12/10/2010
80,316.00		61,986.00					18,330.00	
		1497. QUEST DIAGNOSTICS INC PROPERTY TYPE: SECURITIES				P	12/15/2003	09/27/2010
72,536.00		53,172.00					19,364.00	
		500. STAPLES INC COMMON STOCK PROPERTY TYPE: SECURITIES				P	12/22/2009	07/01/2011
7,955.00		12,450.00					-4,495.00	
		200. STARWOOD HOTELS & RESORTS WORLDWIDE PROPERTY TYPE: SECURITIES				P	12/19/2007	09/27/2010
10,568.00		9,060.00					1,508.00	
		200. STARWOOD HOTELS & RESORTS WORLDWIDE PROPERTY TYPE: SECURITIES				P	12/19/2007	12/10/2010
12,216.00		9,060.00					3,156.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		500. TIME WARNER INC				P	06/23/2008	09/27/2010
		PROPERTY TYPE: SECURITIES						
15,470.00		15,413.00					57.00	
		200. UNITEDHEALTH GROUP INC				P	12/22/2009	09/27/2010
		PROPERTY TYPE: SECURITIES						
7,064.00		6,492.00					572.00	
		1000. VERIZON COMMUNICATIONS				P	05/29/2007	12/10/2010
		PROPERTY TYPE: SECURITIES						
33,800.00		28,076.00					5,724.00	
		1000. WAL MART STORES INC				P	05/29/2007	12/10/2010
		PROPERTY TYPE: SECURITIES						
54,089.00		46,828.00					7,261.00	
		500. WAL MART STORES INC				P	05/12/2006	07/01/2011
		PROPERTY TYPE: SECURITIES						
26,620.00		23,390.00					3,230.00	
		1200. WASTE MGMT INC DEL				P	05/12/2006	09/27/2010
		PROPERTY TYPE: SECURITIES						
42,515.00		44,490.00					-1,975.00	
		500. WILLIAMS COS INC				P	12/22/2009	07/01/2011
		PROPERTY TYPE: SECURITIES						
15,210.00		10,540.00					4,670.00	
TOTAL GAIN(LOSS)							110,718.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	18,238.	18,238.
NONDIVIDEND DISTRIBUTIONS	579.	
DOMESTIC DIVIDENDS	73,537.	73,537.
CORPORATE INTEREST	50,240.	50,240.
FOREIGN INTEREST	9,900.	9,900.
NONQUALIFIED FOREIGN DIVIDENDS	62.	62.
NONQUALIFIED DOMESTIC DIVIDENDS	38,987.	38,987.
TOTAL	191,543.	190,964.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	963.			963.
TOTALS	963.	NONE	NONE	963.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	367.	367.
FEDERAL TAX PAYMENT - PRIOR YE	842.	
FEDERAL ESTIMATES - PRINCIPAL	2,884.	
FOREIGN TAXES ON QUALIFIED FOR	1,692.	1,692.
FOREIGN TAXES ON NONQUALIFIED	62.	62.
TOTALS	5,847.	2,121.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CA FILING FEE	10.		10.
OTHER ALLOCABLE EXPENSES	172.	172.	
TOTALS	182.	172.	10.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORP STOCK		2,471,983.	1,997,460.	2,032,026.
	TOTALS	2,471,983.	1,997,460.	2,032,026.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORPORATE OBLIGATION	1,445,304.	1,154,723.	1,051,080.
TOTALS	1,445,304.	1,154,723.	1,051,080.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED ASSET STMT	C	3,765,121.	4,355,393.	3,827,033.
TOTALS		3,765,121.	4,355,393.	3,827,033.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MUTUAL FUND INCOME TIMING DIFF	5.
TOTAL	5.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

CA

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT
==

THIS QUESTION DOES NOT APPLY. THE FOUNDATION DOES NOT HAVE ANY UNDISTRIBUTED INCOME FROM PRIOR YEARS.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
UNION BANK, N.A.
ADDRESS:
PO BOX 45174
SAN FRANCISCO, CA 94145-0174
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20
COMPENSATION .... 72,001.

OFFICER NAME:
DOUGLAS NOSEWORTHY
ADDRESS:
6239 E. 5TH STREET
LONG BEACH, CA 90803
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20
COMPENSATION .... 36,000.

TOTAL COMPENSATION: 108,001.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
==

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
==

NAME:
NONE

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
THE SALK INSTITUTE FOR
BIOLOGICAL STUDIES
ADDRESS:
P. O. BOX 85800
SAN DIEGO, CA 92186-5800
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
BRAILLE INSTITUTE
ATTN: RICHARD PATTERSON
ADDRESS:
741 N. VERMONT AVENUE
LOS ANGELES, CA 90029-3514
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
BLIND CHILDREN'S CENTER
ADDRESS:
4120 MARATHON STREET
LOS ANGELES, CA 90029
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 25,023.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
JULES STEIN EYE INSTITUTE
ADDRESS:
100 STEIN OKAZA - UCLA
LOS ANGELES, CA 90095-7000
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 95,821.

RECIPIENT NAME:
GOODWILL INDUSTRIES OF
ORANGE COUNTY
ADDRESS:
410 NORTH FAIRVIEW
SANTA ANA, CA 92703
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
EASTER SEALS SOUTHERN
CALIFORNIA, INC.
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
===

RECIPIENT NAME:
THE SCRIPPS RESEARCH
INSTITUTE
ADDRESS:
10550 NORTH TORREY PINES
LA JOLLA, CA 92037
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 100,000.

TOTAL GRANTS PAID: 365,844.
===============

BUNDY FOUNDATION - FOUNDATION 6700014820 94-6659802

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
500. MOODYS CORP	12/22/2009	12/10/2010	13,655.00	13,705.00	-50.00
200. UNITEDHEALTH GROUP	12/22/2009	09/27/2010	7,064.00	6,492.00	572.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			20,719.00	20,197.00	522.00
Totals			20,719.00	20,197.00	522.00

JSA
0F0971 2 000

BUNDY FOUNDATION - FOUNDATION 6700014820 94-6659802

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
1000. AMGEN INC	06/17/2009	12/10/2010	53,389.00	49,109.00	4,280.00
500. ANALOG DEVICES INC	06/23/2008	12/10/2010	18,892.00	16,538.00	2,354.00
2000. APPLIED MATLS INC	12/20/2006	12/10/2010	26,510.00	36,774.00	-10,264.00
1054. BP PLC ADR	12/19/2007	09/27/2010	40,462.00	73,149.00	-32,687.00
400000. CITIGROUP INC NTS					
7.250% 10/01/10	11/27/2000	10/01/2010	400,000.00	397,936.00	2,064.00
1500. CONAGRA FOODS INC	12/19/2007	09/27/2010	32,699.00	37,208.00	-4,509.00
171. CONOCOPHILLIPS COM	08/12/1994	07/01/2011	12,838.00	1,836.00	11,002.00
200. DEERE & CO	06/17/2009	07/01/2011	16,619.00	7,979.00	8,640.00
900. FISERV INC	03/30/2006	09/27/2010	48,803.00	38,214.00	10,589.00
500. FOREST LABS INC	06/23/2008	12/10/2010	16,255.00	16,251.00	4.00
580. FRONTIER COMMUNICATIO	05/29/2007	09/27/2010	4,750.00	4,034.00	716.00
500. GENERAL MLS INC	05/20/1996	09/27/2010	18,315.00	7,109.00	11,206.00
836. GENERAL MLS INC	05/20/1996	12/10/2010	29,887.00	11,886.00	18,001.00
500. HANOVER INS GROUP INC	12/22/2009	07/01/2011	18,876.00	22,214.00	-3,338.00
500. HOME DEPOT INC	12/15/2003	07/01/2011	18,360.00	17,252.00	1,108.00
.6667 HUNTINGTON INGALLS	03/30/2006	04/11/2011	26.00	26.00	
166. HUNTINGTON INGALLS	05/12/2006	07/01/2011	5,755.00	6,555.00	-800.00
500. INTERNATIONAL	12/15/2003	12/10/2010	72,356.00	46,211.00	26,145.00
500. JOHNSON CTLS INC	05/12/2006	09/27/2010	14,970.00	13,941.00	1,029.00
500. KIMBERLY CLARK CORP	05/12/2006	09/27/2010	32,805.00	30,790.00	2,015.00
200. KOHLS CORP	06/23/2008	09/27/2010	10,440.00	8,676.00	1,764.00
400. KOHLS CORP	06/23/2008	12/10/2010	21,552.00	17,352.00	4,200.00
500. LIMITED BRANDS INC	06/23/2008	09/27/2010	13,460.00	9,095.00	4,365.00
300. LIMITED BRANDS INC	06/23/2008	12/10/2010	9,426.00	5,457.00	3,969.00
1000. NOKIA CORP SPNSRD	05/12/2006	07/01/2011	6,382.00	21,571.00	-15,189.00
200. NORTHROP GRUMMAN CORP	03/30/2006	07/01/2011	13,999.00	12,326.00	1,673.00
933. PARKER HANNIFIN CORP	05/29/2007	12/10/2010	80,316.00	61,986.00	18,330.00
1497. QUEST DIAGNOSTICS	12/15/2003	09/27/2010	72,536.00	53,172.00	19,364.00
500. STAPLES INC COMMON	12/22/2009	07/01/2011	7,955.00	12,450.00	-4,495.00
200. STARWOOD HOTELS &	12/19/2007	09/27/2010	10,568.00	9,060.00	1,508.00
200. STARWOOD HOTELS &	12/19/2007	12/10/2010	12,216.00	9,060.00	3,156.00
Totals					

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BUNDY FOUNDATION - FOUNDATION 6700014820 94-6659802

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
500. TIME WARNER INC	06/23/2008	09/27/2010	15,470.00	15,413.00	57.00
1000. VERIZON COMMUNICATIO	05/29/2007	12/10/2010	33,800.00	28,076.00	5,724.00
1000. WAL MART STORES INC	05/29/2007	12/10/2010	54,089.00	46,828.00	7,261.00
500. WAL MART STORES INC	05/12/2006	07/01/2011	26,620.00	23,390.00	3,230.00
1200. WASTE MGMT INC DEL	05/12/2006	09/27/2010	42,515.00	44,490.00	-1,975.00
500. WILLIAMS COS INC	12/22/2009	07/01/2011	15,210.00	10,540.00	4,670.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			1,329,121.00	1,223,954.00	105,167.00
Totals			1,329,121.00	1,223,954.00	105,167.00

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FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS		
LONG-TERM 15% CAPITAL GAIN DIVIDENDS	5,029.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		5,029.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		5,029.00

STATEMENT 4

UnionBank

Holdings - Reporting as of Trade Date
Account: 6700014820 - BUNDY FOUNDATION - FOUNDATION

As of. 31-Aug-2011

Pending Transactions Included

Asset Type	Asset Name	CUSIP	ISIN	Owning Account Number	Owning Account Name	Shares / Units	Price	Date Priced	Cost Basis	Market Value	Net Unrealized Gain/Loss
Cash & Cash Equivalents	CASH			6700014820	BUNDY FOUNDATION - FOUNDATION	1,084,029 6700	$1 0000 USD	31-Aug-2011	$1,084,029 67 USD	$1,084,029 67 USD	$0 00 USD
Cash & Cash Equivalents	CASH			6700014820	BUNDY FOUNDATION - FOUNDATION	-1,084,029 6700	$1 0000 USD	31-Aug-2011	($1,084,029 67) USD	($1,084,029 67) USD	$0 00 USD
Cash & Cash Equivalents	HIGHMARK DIVERSIFIED MMKT FID #484	431114883S	US4311148831	6700014820	BUNDY FOUNDATION - FOUNDATION	43,042 5500	$1 0000 USD	31-Aug-2011	$43,042 55 USD	$43,042 55 USD	$0 00 USD
Cash & Cash Equivalents	HIGHMARK DIVERSIFIED MMKT FID #484	431114883S	US4311148831	6700014820	BUNDY FOUNDATION - FOUNDATION	1,084,029 6700	$1 0000 USD	31-Aug-2011	$1,084,029 67 USD	$1,084,029 67 USD	$0 00 USD
Mutual Funds/ Commingled Funds	CEF ISHARES S&P MIDCAP 400 VAL F	464287705	US4642877058	6700014820	BUNDY FOUNDATION - FOUNDATION	2,327 0000	$74 6200 USD	31-Aug-2011	$123,941 24 USD	$173,640 74 USD	$49,699 50 USD
Mutual Funds/ Commingled Funds	DODGE & COX INTL STOCK FD #1048	256206103	US2562061034	6700014820	BUNDY FOUNDATION - FOUNDATION	14,944 0000	$32 4300 USD	31-Aug-2011	$694,937 84 USD	$484,633 92 USD	($210,303 92) USD
Mutual Funds/ Commingled Funds	EATON VANCE LARGE CAP VALUE I #223	277905642	US2779056421	6700014820	BUNDY FOUNDATION - FOUNDATION	9,564 0000	$16 9800 USD	31-Aug-2011	$199,852 65 USD	$162,396 72 USD	($37,455 93) USD
Mutual Funds/ Commingled Funds	HANCOCK J RAINIER GROWTH CL I #3343	47803U699	US47803U6991	6700014820	BUNDY FOUNDATION - FOUNDATION	10,884 0000	$19 9900 USD	31-Aug-2011	$250,612 20 USD	$217,571 16 USD	($33,041 04) USD
Mutual Funds/ Commingled Funds	HIGHMARK BOND FID #489	431114305	US4311143055	6700014820	BUNDY FOUNDATION - FOUNDATION	27,699 0000	$11 4800 USD	31-Aug-2011	$305,244 72 USD	$317,984 52 USD	$12,739 80 USD
Mutual Funds/ Commingled Funds	HIGHMARK INTL OPPORTUNITIES F #2211	431112341	US4311123412	6700014820	BUNDY FOUNDATION - FOUNDATION	40,000 0000	$6 7000 USD	31-Aug-2011	$384,800 00 USD	$268,000 00 USD	($116,800.00) USD
Mutual Funds/ Commingled Funds	HIGHMARK SM CP VAL FID (CLOSED) #148	431112101	US4311121010	6700014820	BUNDY FOUNDATION - FOUNDATION	38,295 0000	$12 5100 USD	31-Aug-2011	$721,477 80 USD	$479,070 45 USD	($242,407 35) USD
Mutual Funds/ Commingled Funds	HIGHMARK VALUE MOMENTUM FID #871	431114677	US4311146777	6700014820	BUNDY FOUNDATION - FOUNDATION	11,073 0000	$14 9200 USD	31-Aug-2011	$200,226 13 USD	$165,209 16 USD	($35,016 97) USD
Mutual Funds/ Commingled Funds	ISHARES RUSSELL 2000 GRWTH IDX	464287648	US4642876480	6700014820	BUNDY FOUNDATION - FOUNDATION	1,000 0000	$83 1000 USD	31-Aug-2011	$82,406 80 USD	$83,100 00 USD	$693 20 USD
Mutual Funds/ Commingled Funds	ISHARES S&P MIDCAP 400 GROWTH F	464287606	US4642876068	6700014820	BUNDY FOUNDATION - FOUNDATION	2,135 0000	$100 1900 USD	31-Aug-2011	$123,806 15 USD	$213,905 65 USD	$90,099 50 USD
Mutual Funds/ Commingled Funds	MFS INTL GROWTH FD CL I #886	55273E848	US55273E8488	6700014820	BUNDY FOUNDATION - FOUNDATION	7,550 0000	$25 2600 USD	31-Aug-2011	$200,489 09 USD	$190,713 00 USD	($9,776 09) USD
Mutual Funds/ Commingled Funds	PAY & RYG SHORT BOND FD #972	704329200	US7043292009	6700014820	BUNDY FOUNDATION - FOUNDATION	19,618 8440	$10 0800 USD	31-Aug-2011	$195,363 16 USD	$197,757 95 USD	$2,394 79 USD

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Holdings - Reporting as of Trade Date
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As of 31-Aug-2011

Pending Transactions Included

Asset Type	Asset Name	CUSIP	ISIN	Owning Account Number	Owning Account Name	Shares / Units	Price	Date Priced	Cost Basis	Market Value	Net Unrealized Gain/Loss
Mutual Funds/ Commingled Funds	PIMCO HIGH YIELD,INSTL #108	693390841	US6933908419	6700014820	BUNDY FOUNDATION - FOUNDATION	13,815 0000	$8 9600 USD	31-Aug-2011	$124,658 27 USD	$123,782 40 USD	($875 87) USD
Mutual Funds/ Commingled Funds	T ROWE PRICE GROWTH STOCK FD #40	741479109	US7414791092	6700014820	BUNDY FOUNDATION - FOUNDATION	7,696 0000	$31 7300 USD	31-Aug-2011	$250,538 41 USD	$244,194 08 USD	($6,344 33) USD
Mutual Funds/ Commingled Funds	VNGRD ST TERM INVMT GRADE ADM #539	922031836		6700014820	BUNDY FOUNDATION - FOUNDATION	47,115 0000	$10 7200 USD	31-Aug-2011	$497,038 80 USD	$505,072 80 USD	$8,034 00 USD
Equities	3M CO	88579Y101	US88579Y1010	6700014820	BUNDY FOUNDATION - FOUNDATION	692 0000	$82 9800 USD	31-Aug-2011	$60,404 68 USD	$57,422 16 USD	($2,982 52) USD
Equities	ACCENTURE LTD BERMUDA	G1151C101	IE00B4BNMY34	6700014820	BUNDY FOUNDATION - FOUNDATION	200 0000	$53 5900 USD	31-Aug-2011	$8,163 80 USD	$10,718 00 USD	$2,554 20 USD
Equities	ALCOA INC	013817101	US0138171014	6700014820	BUNDY FOUNDATION - FOUNDATION	500 0000	$12 8000 USD	31-Aug-2011	$15,254 55 USD	$6,400 00 USD	($8,854 55) USD
Equities	ANALOG DEVICES INC	032654105	US0326541051	6700014820	BUNDY FOUNDATION - FOUNDATION	500 0000	$33 0200 USD	31-Aug-2011	$16,537 50 USD	$16,510 00 USD	($27 50) USD
Equities	AT & T INC COM	00206R102	US00206R1023	6700014820	BUNDY FOUNDATION - FOUNDATION	200 0000	$28 4800 USD	31-Aug-2011	$5,772 00 USD	$5,696 00 USD	($76 00) USD
Equities	AVERY DENNISON CORP	053611109	US0536111091	6700014820	BUNDY FOUNDATION - FOUNDATION	601 0000	$29 1100 USD	31-Aug-2011	$38,313 75 USD	$17,495 11 USD	($20,818 64) USD
Equities	BAKER HUGHES INC	057224107	US0572241075	6700014820	BUNDY FOUNDATION - FOUNDATION	400 0000	$61 1100 USD	31-Aug-2011	$34,748 00 USD	$24,444 00 USD	($10,304 00) USD
Equities	BANK AMER CORP	060505104	US0605051046	6700014820	BUNDY FOUNDATION - FOUNDATION	1,200 0000	$8 1700 USD	31-Aug-2011	$21,680 17 USD	$9,804 00 USD	($11,876 17) USD
Equities	CHEVRON CORP COMMON STOCK	166764100	US1667641005	6700014820	BUNDY FOUNDATION - FOUNDATION	1,000 0000	$98 8400 USD	31-Aug-2011	$21,380 00 USD	$98,840 00 USD	$77,460 00 USD
Equities	CISCO SYS INC	17275R102	US17275R1023	6700014820	BUNDY FOUNDATION - FOUNDATION	1,000 0000	$15 6700 USD	31-Aug-2011	$22,160 00 USD	$15,670 00 USD	($6,490 00) USD
Equities	COCA-COLA CO	191216100	US1912161007	6700014820	BUNDY FOUNDATION - FOUNDATION	630 0000	$70 4500 USD	31-Aug-2011	$32,873 40 USD	$44,383 50 USD	$11,510 10 USD
Equities	DEERE & CO	244199105	US2441991054	6700014820	BUNDY FOUNDATION - FOUNDATION	600 0000	$80 8200 USD	31-Aug-2011	$23,937 84 USD	$48,492 00 USD	$24,554 16 USD
Equities	DELL INC COM	24702R101	US24702R1014	6700014820	BUNDY FOUNDATION - FOUNDATION	1,707 0000	$14 8650 USD	31-Aug-2011	$44,586 84 USD	$25,374 56 USD	($19,212 28) USD

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Holdings - Reporting as of Trade Date
Account. 6700014820 - BUNDY FOUNDATION - FOUNDATION

As of: 31-Aug-2011

Pending Transactions Included

Asset Type	Asset Name	CUSIP	ISIN	Owning Account Number	Owning Account Name	Shares / Units	Price	Date Priced	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	DIAGEO PLC SPON ADR NEW	25243Q205	US25243Q2057	6700014820	BUNDY FOUNDATION - FOUNDATION	300 0000	$80 2600 USD	31-Aug-2011	$22,278 00 USD	$24,078 00 USD	$1,800 00 USD
Equities	DOW CHEM CO	260543103	US2605431038	6700014820	BUNDY FOUNDATION - FOUNDATION	1,700 0000	$28 4500 USD	31-Aug-2011	$68,420.75 USD	$48,365 00 USD	($20,055 75) USD
Equities	DU PONT E I DE NEMOURS & CO	263534109	US2635341090	6700014820	BUNDY FOUNDATION - FOUNDATION	500 0000	$48 2700 USD	31-Aug-2011	$23,035 00 USD	$24,135 00 USD	$1,100 00 USD
Equities	EXXON MOBIL CORP	30231G102	US30231G1022	6700014820	BUNDY FOUNDATION - FOUNDATION	500 0000	$74 0200 USD	31-Aug-2011	$7,565 00 USD	$37,010 00 USD	$29,445 00 USD
Equities	GENERAL ELEC CO	369604103	US3696041033	6700014820	BUNDY FOUNDATION - FOUNDATION	2,146 0000	$16 3100 USD	31-Aug-2011	$17,128 65 USD	$35,001 26 USD	$17,872 61 USD
Equities	GOLDMAN SACHS GROUP INC	38141G104	US38141G1040	6700014820	BUNDY FOUNDATION - FOUNDATION	200 0000	$116 2200 USD	31-Aug-2011	$31,392 00 USD	$23,244.00 USD	($8,148 00) USD
Equities	HARTFORD FINL SVCS GROUP INC	416515104	US4165151048	6700014820	BUNDY FOUNDATION - FOUNDATION	500 0000	$19 1400 USD	31-Aug-2011	$34,135 00 USD	$9,570 00 USD	($24,565 00) USD
Equities	HOME DEPOT INC	437076102	US4370761029	6700014820	BUNDY FOUNDATION - FOUNDATION	1,426 0000	$33 3800 USD	31-Aug-2011	$49,203 42 USD	$47,599 88 USD	($1,603 54) USD
Equities	INTEL CORP	458140100	US4581401001	6700014820	BUNDY FOUNDATION - FOUNDATION	2,000 0000	$20 1300 USD	31-Aug-2011	$38,729 50 USD	$40,260 00 USD	$1,530 50 USD
Equities	INTERNATIONAL BUSINESS MACHS CORP	459200101	US4592001014	6700014820	BUNDY FOUNDATION - FOUNDATION	200 0000	$171 9100 USD	31-Aug-2011	$18,484 50 USD	$34,382 00 USD	$15,897 50 USD
Equities	INTERNATIONAL PAPER CO	460146103	US4601461035	6700014820	BUNDY FOUNDATION - FOUNDATION	1,000 0000	$27 1500 USD	31-Aug-2011	$32,110 00 USD	$27,150 00 USD	($4,960 00) USD
Equities	JOHNSON & JOHNSON	478160104	US4781601046	6700014820	BUNDY FOUNDATION - FOUNDATION	1,439 0000	$65 8000 USD	31-Aug-2011	$84,958 56 USD	$94,686 20 USD	$9,727 64 USD
Equities	JPMORGAN CHASE & CO	46625H100	US46625H1005	6700014820	BUNDY FOUNDATION - FOUNDATION	1,086 0000	$37 5600 USD	31-Aug-2011	$18,752 58 USD	$40,790 16 USD	$22,037 58 USD
Equities	KIMBERLY CLARK CORP	494368103	US4943681035	6700014820	BUNDY FOUNDATION - FOUNDATION	500 0000	$69 1600 USD	31-Aug-2011	$30,790 00 USD	$34,580 00 USD	$3,790 00 USD
Equities	KOHLS CORP	500255104	US5002551043	6700014820	BUNDY FOUNDATION - FOUNDATION	400 0000	$46 3400 USD	31-Aug-2011	$17,352 00 USD	$18,536 00 USD	$1,184 00 USD
Equities	KRAFT FOODS INC	50075N104	US50075N1046	6700014820	BUNDY FOUNDATION - FOUNDATION	800 0000	$35 0200 USD	31-Aug-2011	$24,688 00 USD	$28,016 00 USD	$3,328 00 USD

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Pending Transactions Included

Asset Type	Asset Name	CUSIP	ISIN	Owning Account Number	Owning Account Name	Shares / Units	Price	Date Priced	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	LILLY ELI & CO	532457108	US5324571083	6700014820	BUNDY FOUNDATION - FOUNDATION	600 0000	$37 5100 USD	31-Aug-2011	$31,668 00 USD	$22,506 00 USD	($9,162 00) USD
Equities	LIMITED BRANDS INC	532716107	US5327161072	6700014820	BUNDY FOUNDATION - FOUNDATION	200 0000	$37 7400 USD	31-Aug-2011	$3,638 00 USD	$7,548 00 USD	$3,910 00 USD
Equities	LINEAR TECHNOLOGY CORP	535678106	US5356781063	6700014820	BUNDY FOUNDATION - FOUNDATION	1,500 0000	$28 6300 USD	31-Aug-2011	$47,829 40 USD	$42,945 00 USD	($4,884 40) USD
Equities	LOWES COS INC	548661107	US5486611073	6700014820	BUNDY FOUNDATION - FOUNDATION	1,114 0000	$19 9300 USD	31-Aug-2011	$35,659 14 USD	$22,202.02 USD	($13,457.12) USD
Equities	MERCK & CO COM	58933Y105	US58933Y1055	6700014820	BUNDY FOUNDATION - FOUNDATION	1,000 0000	$33 0950 USD	31-Aug-2011	$35,880 00 USD	$33,095 00 USD	($2,785 00) USD
Equities	METLIFE INC COM	59156R108	US59156R1086	6700014820	BUNDY FOUNDATION - FOUNDATION	500.0000	$33 6000 USD	31-Aug-2011	$28,115 00 USD	$16,800 00 USD	($11,315 00) USD
Equities	MICROCHIP TECHNOLOGY INC	595017104	US5950171042	6700014820	BUNDY FOUNDATION - FOUNDATION	1,000 0000	$32 8100 USD	31-Aug-2011	$32,239 35 USD	$32,810 00 USD	$570 65 USD
Equities	MICROSOFT CORP	594918104	US5949181045	6700014820	BUNDY FOUNDATION - FOUNDATION	1,500 0000	$26 6000 USD	31-Aug-2011	$40,260 00 USD	$39,900 00 USD	($360 00) USD
Equities	MONSANTO CO NEW	61166W101	US61166W1018	6700014820	BUNDY FOUNDATION - FOUNDATION	200 0000	$68 9300 USD	31-Aug-2011	$16,295 40 USD	$13,786 00 USD	($2,509 40) USD
Equities	NOKIA CORP SPNSRD ADR	654902204	US6549022043	6700014820	BUNDY FOUNDATION - FOUNDATION	1,000 0000	$6 4400 USD	31-Aug-2011	$21,571 20 USD	$6,440.00 USD	($15,131 20) USD
Equities	NORTHROP GRUMMAN CORP	666807102	US6668071029	6700014820	BUNDY FOUNDATION - FOUNDATION	800 0000	$54 6200 USD	31-Aug-2011	$49,135 68 USD	$43,696 00 USD	($5,439 68) USD
Equities	PFIZER INC	717081103	US7170811035	6700014820	BUNDY FOUNDATION - FOUNDATION	2,800 0000	$18 9800 USD	31-Aug-2011	$15,316 00 USD	$53,144 00 USD	$37,828 00 USD
Equities	PHILIP MORRIS INTL COM	718172109	US7181721090	6700014820	BUNDY FOUNDATION - FOUNDATION	500 0000	$69 3200 USD	31-Aug-2011	$27,845 00 USD	$34,660 00 USD	$6,815 00 USD
Equities	PINNACLE WEST CAP CORP	723484101	US7234841010	6700014820	BUNDY FOUNDATION - FOUNDATION	1,400 0000	$44 2400 USD	31-Aug-2011	$59,302 74 USD	$61,936 00 USD	$2,633 26 USD
Equities	PRAXAIR INC	74005P104	US74005P1049	6700014820	BUNDY FOUNDATION - FOUNDATION	200 0000	$98 4900 USD	31-Aug-2011	$18,725 00 USD	$19,698 00 USD	$973 00 USD
Equities	PROCTER & GAMBLE CO	742718109	US7427181091	6700014820	BUNDY FOUNDATION - FOUNDATION	200 0000	$63 6800 USD	31-Aug-2011	$12,712 00 USD	$12,736 00 USD	$24 00 USD

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Holdings - Reporting as of Trade Date
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As of. 31-Aug-2011

Pending Transactions Included

Asset Type	Asset Name	CUSIP	ISIN	Owning Account Number	Owning Account Name	Shares / Units	Price	Date Priced	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	QUALCOMM INC	747525103	US7475251036	6700014820	BUNDY FOUNDATION - FOUNDATION	400 0000	$51 4600 USD	31-Aug-2011	$19,735 96 USD	$20,584 00 USD	$848 04 USD
Equities	RAYONIER INC (REIT)	754907103	US7549071030	6700014820	BUNDY FOUNDATION - FOUNDATION	600 0000	$41 9400 USD	31-Aug-2011	$17,883 79 USD	$25,164 00 USD	$7,280 21 USD
Equities	SCANA CORP NEW	80589M102	US80589M1027	6700014820	BUNDY FOUNDATION - FOUNDATION	500 0000	$40 2200 USD	31-Aug-2011	$19,247 50 USD	$20,110 00 USD	$862 50 USD
Equities	SCHLUMBERGER LTD	806857108	AN8068571086	6700014820	BUNDY FOUNDATION - FOUNDATION	1,000 0000	$78 1200 USD	31-Aug-2011	$59,990 00 USD	$78,120 00 USD	$18,130 00 USD
Equities	STARWOOD HOTELS & RESORTS WORLDWIDE	85590A401	US85590A4013	6700014820	BUNDY FOUNDATION - FOUNDATION	800 0000	$44 5600 USD	31-Aug-2011	$36,240 64 USD	$35,648 00 USD	($592 64) USD
Equities	SUNCOR ENERGY INC	867224107	CA8672241079	6700014820	BUNDY FOUNDATION - FOUNDATION	1,000 0000	$31 9000 USD	31-Aug-2011	$31,420 00 USD	$31,900 00 USD	$480 00 USD
Equities	SYMANTEC CORP	871503108	US8715031089	6700014820	BUNDY FOUNDATION - FOUNDATION	2,153 0000	$17 1500 USD	31-Aug-2011	$42,091 15 USD	$36,923 95 USD	($5,167 20) USD
Equities	TARGET CORP	87612E106	US87612E1064	6700014820	BUNDY FOUNDATION - FOUNDATION	200.0000	$51 6700 USD	31-Aug-2011	$11,836 00 USD	$10,334 00 USD	($1,502 00) USD
Equities	THE TRAVELERS COS INC COM	89417E109	US89417E1091	6700014820	BUNDY FOUNDATION - FOUNDATION	867 0000	$50 4600 USD	31-Aug-2011	$47,035 34 USD	$43,748 82 USD	($3,286 52) USD
Equities	VALERO ENERGY CORP COM	91913Y100	US91913Y1001	6700014820	BUNDY FOUNDATION - FOUNDATION	1,200 0000	$22 7200 USD	31-Aug-2011	$88,480 92 USD	$27,264 00 USD	($61,216.92) USD
Equities	VERIZON COMMUNICATIONS	92343V104	US92343V1044	6700014820	BUNDY FOUNDATION - FOUNDATION	1,418 0000	$36 1650 USD	31-Aug-2011	$32,982 72 USD	$51,281 97 USD	$18,299 25 USD
Equities	WAL MART STORES INC	931142103	US9311421039	6700014820	BUNDY FOUNDATION - FOUNDATION	561 0000	$53 1900 USD	31-Aug-2011	$26,195 86 USD	$29,839 59 USD	$3,643 73 USD
Equities	WASTE MGMT INC DEL	94106L109	US94106L1098	6700014820	BUNDY FOUNDATION - FOUNDATION	1,173 0000	$33 0400 USD	31-Aug-2011	$43,302 96 USD	$38,755 92 USD	($4,547 04) USD
Equities	WELLS FARGO & CO COM	949746101	US9497461015	6700014820	BUNDY FOUNDATION - FOUNDATION	600 0000	$26 1000 USD	31-Aug-2011	$14,418 00 USD	$15,660 00 USD	$1,242 00 USD
Equities	WESTERN UN CO COM	959802109	US9598021098	6700014820	BUNDY FOUNDATION - FOUNDATION	1,000 0000	$16 5200 USD	31-Aug-2011	$19,500 00 USD	$16,520 00 USD	($2,980 00) USD
Equities	WEYERHAEUSER CO	962166104	US9621661043	6700014820	BUNDY FOUNDATION - FOUNDATION	500 0000	$18 0300 USD	31-Aug-2011	$8,965 00 USD	$9,015 00 USD	$50 00 USD

UnionBank

Holdings - Reporting as of Trade Date
Account: 6700014820 - BUNDY FOUNDATION - FOUNDATION

As of 31-Aug-2011

Pending Transactions Included

Asset Type	Asset Name	CUSIP	ISIN	Owning Account Number	Owning Account Name	Shares / Units	Price	Date Priced	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	WILLIAMS COS INC	969457100	US9694571004	6700014820	BUNDY FOUNDATION - FOUNDATION	500 0000	$26 9900 USD	31-Aug-2011	$10,540 00 USD	$13,495 00 USD	$2 955 00 USD
Equities	WISCONSIN ENERGY CORP	976657106	US9766571064	6700014820	BUNDY FOUNDATION - FOUNDATION	1,200 0000	$31 6400 USD	31-Aug-2011	$28,339 02 USD	$37,968 00 USD	$9,628 98 USD
Equities	YAHOO INC	984332106	US9843321061	6700014820	BUNDY FOUNDATION - FOUNDATION	1,200 0000	$13 6100 USD	31-Aug-2011	$27,936 00 USD	$16,332 00 USD	($11,604 00) USD
Equities	YUM BRANDS INC	988498101	US9884981013	6700014820	BUNDY FOUNDATION - FOUNDATION	500 0000	$54 3700 USD	31-Aug-2011	$17,633 40 USD	$27,185 00 USD	$9,551 60 USD
Equities	ZIMMER HLDGS INC COM	98956P102	US98956P1021	6700014820	BUNDY FOUNDATION - FOUNDATION	591 0000	$56 8900 USD	31-Aug-2011	$52,658 10 USD	$33,621 99 USD	($19,036 11) USD
Corporate Obligations	CSFB USA INC NTS 5 500% 8/15/13	22541LAH6	US22541LAH69	6700014820	BUNDY FOUNDATION - FOUNDATION	200,000 0000	106 131%	31-Aug-2011	$197,492 00 USD	$212,262 00 USD	$14,770 00 USD
Corporate Obligations	ELI LILLY & CO 6 000% 3/15/12	532457AU2	US532457AU20	6700014820	BUNDY FOUNDATION - FOUNDATION	200,000 0000	102 923%	31-Aug-2011	$204,126 00 USD	$205,846 00 USD	$1,720 00 USD
Corporate Obligations	KIMBERLY CLARK CORP 5 625% 2/15/12	494368AR4	US494368AR42	6700014820	BUNDY FOUNDATION - FOUNDATION	200,000 0000	102 289%	31-Aug-2011	$200,550 00 USD	$204,578 00 USD	$4,028 00 USD
Corporate Obligations	PRAXAIR INC NTS 3 250% 9/15/15	74005PAV6	US74005PAV67	6700014820	BUNDY FOUNDATION - FOUNDATION	100,000 0000	107 082%	31-Aug-2011	$107,355 00 USD	$107,082 00 USD	($273 00) USD
Corporate Obligations	SHELL INTL FIN 4 950% 3/22/12	822582AB8	US822582AB83	6700014820	BUNDY FOUNDATION - FOUNDATION	200,000 0000	102 531%	31-Aug-2011	$195,200 00 USD	$205,062 00 USD	$9,862 00 USD
Corporate Obligations	TRIBUNE CO DFLT 0 001% 12/08/08	89604KAN8	US89604KAN81	6700014820	BUNDY FOUNDATION - FOUNDATION	250,000 0000	46 500%	31-Aug-2011	$250,000 00 USD	$116,250 00 USD	($133,750 00) USD
Subtotals											
Cash & Cash Equivalents									$1,127,072 22 USD	$1,127,072 22 USD	$0 00 USD
Mutual Funds/ Commingled Funds									$4,355,393 26 USD	$3,827,032 55 USD	($528,360 71) USD
Equities									$1,997,459 76 USD	$2,032,026 09 USD	$34,566 33 USD
Corporate Obligations									$1,154,723 00 USD	$1,051,080 00 USD	($103,643 00) USD
Totals									$8,634,648 24 USD	$8,037,210 86 USD	($597,437.38) USD