

Form 990-PF

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

2008

Department of the Treasury Internal Revenue Service

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

For calendar year 2008, or tax year beginning 01-01-2008 and ending 12-31-2008

Check all that apply Initial return Final return Amended return Address change Name change

Use the IRS label. Name of foundation BAUMAN FAMILY FOUNDATION INC. A Employer identification number 56-2168228. B Telephone number (336) 282-0017. C If exemption application is pending, check here. D 1. Foreign organizations, check here. 2. Foreign organizations meeting the 85% test, check here and attach computation. E If private foundation status was terminated under section 507(b)(1)(A), check here. F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here.

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

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing						
	2 Savings and temporary cash investments	97,376	1,069	1,069			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)						
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)						
	b Investments—corporate stock (attach schedule)	18,752	57,389	44,165			
	c Investments—corporate bonds (attach schedule)	6,817					
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)						
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
15 Other assets (describe ▶ _____)							
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	122,945	58,458	45,234				
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)	0	0					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds	0	0				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0				
29 Retained earnings, accumulated income, endowment, or other funds	122,945	58,458					
30 Total net assets or fund balances (see the instructions)	122,945	58,458					
31 Total liabilities and net assets/fund balances (see the instructions)	122,945	58,458					

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	122,945
2	Enter amount from Part I, line 27a	2	-64,487
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	58,458
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	58,458

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Additional Data Table			
b			
c			
d			
e			

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-5,032
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	111,726	104,409	1.070080
2006	137,938	184,548	0.747437
2005	174,001	295,171	0.589492
2004	96,675	262,416	0.368404
2003	98,875	229,561	0.430713

2 Total of line 1, column (d).	2	3.206126
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	0.641225
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.	4	89,139
5 Multiply line 4 by line 3.	5	57,158
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	27
7 Add lines 5 and 6.	7	57,185
8 Enter qualifying distributions from Part XII, line 4.	8	59,625

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

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 27, overpayment is 474, and refunded amount is 474.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political activities, tax returns, and substantial contributors.

Part VII-A Statements Regarding Activities Continued

<p>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)</p> <p>.....</p>	11a		No
<p>12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?</p>	12		No
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?</p> <p>Web site address N/A</p>	13	Yes	
<p>14 The books are in care of EDWARD BAUMAN Telephone no (336) 282-0017</p> <p>Located at 16 ELM RIDGE LANE GREENSBORO NC ZIP+4 27408</p>			
<p>15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here <input type="checkbox"/></p> <p>and enter the amount of tax-exempt interest received or accrued during the year 15</p>			

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
<p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>				
<p>b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? 1b</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p>				
<p>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 2008? 1c</p>				No
<p>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))</p> <p>a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes," list the years 20__, 20__, 20__, 20__</p>				
<p>b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see the instructions). 2b</p>				
<p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20__, 20__, 20__, 20__</p>				
<p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>				
<p>b If "Yes," did it have excess business holdings in 2008 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.</i>). 3b</p>				
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>	4a			No
<p>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 2008?</p>	4b			No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 the instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here. Yes No

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? Yes No
 If you answered "Yes" to 6b, also 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? Yes No

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 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
EDWARD J BAUMAN 16 ELM RIDGE LANE GREENSBORO, NC 27408	President, Treasurer 0 00	0	0	0
VIVIEN K BAUMAN 16 ELM RIDGE LANE GREENSBORO, NC 27408	Vice President, Secretary 0 00	0	0	0

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

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

Total number of other employees paid over \$50,000. Yes No

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 the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services. ▶

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See the instructions	
3	

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	70,257
b	Average of monthly cash balances.	1b	20,239
c	Fair market value of all other assets (see the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	90,496
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	90,496
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions).	4	1,357
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	89,139
6	Minimum investment return. Enter 5% of line 5.	6	4,457

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	4,457
2a	Tax on investment income for 2008 from Part VI, line 5.	2a	27
b	Income tax for 2008 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	27
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	4,430
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	4,430
6	Deduction from distributable amount (see the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	4,430

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	59,625
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	59,625
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	27
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	59,598

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				4,430
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2008				
a From 2003.				90,017
b From 2004.				85,744
c From 2005.				162,240
d From 2006.				129,419
e From 2007.				106,854
f Total of lines 3a through e.	574,274			
4 Qualifying distributions for 2008 from Part XII, line 4 \blacktriangleright \$ <u>59,625</u>				
a Applied to 2007, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see the instructions).		0		
c Treated as distributions out of corpus (Election required—see the instructions).	0			
d Applied to 2008 distributable amount.				4,430
e Remaining amount distributed out of corpus	55,195			
5 Excess distributions carryover applied to 2008 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	629,469			
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 the instructions.		0		
e Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions.			0	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions).	0			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions).	90,017			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a.	539,452			
10 Analysis of line 9				
a From 2004.				85,744
b From 2005.				162,240
c From 2006.				129,419
d From 2007.				106,854
e From 2008.				55,195

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling.

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

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

See Additional Data Table

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

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

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	59,625
b <i>Approved for future payment</i>				
Total			▶ 3b	

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
a Transfers from the reporting organization to a noncharitable exempt organization of:			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting organization. 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

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.

***** 2009-07-13 *****
Signature of officer or trustee Date Title

Sign Here	Preparer's Use Only	Preparer's Signature K BARRY MORGAN	Date	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN or PTIN (See Signature in the instructions.)
	Firm's name (or yours if self-employed), address, and ZIP code	KB MORGAN PLLC 405 BATTLEGROUNDAVENUE SUITE 101 GREENSBORO, NC 27401		EIN	Phone no (336) 271-2870

Additional Data**Software ID:** 08000094**Software Version:** 2008.04000**EIN:** 56-2168228**Name:** BAUMAN FAMILY FOUNDATION INC**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d**

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
459 034 SHS EXCELSIOR EQUITY OPPORTUNITIES FUND	P	2007-04-18	2008-01-31
59 406 SHS EXCELSIOR EMERGING MARKETS FUND *N/C*	P	2007-04-18	2008-01-31
39 916 SHS EXCELSIOR PACIFIC ASIA FUND *N/C*	P	2007-04-18	2008-01-31
41 644 SHS EXCELSIOR INTERMEDIATE-TERM	P	2007-10-31	2008-01-31
29 000 SHS ISHARES TR BARCLAYS TIPS BD FD	P	2008-01-31	2008-05-09
14 000 SHS ISHARES TR BARCLAYS INTERMED GOV'T CR	P	2008-01-31	2008-05-09
17 00 SHS POWERSHARES DB COMMODITY INDEX	P	2008-01-31	2008-05-09
21 000 SHS ISHARES INC MSCI JAPAN INDEX FD	P	2008-01-31	2008-06-06
2 000 SHS ISHARES TR BARCLAYS TIPS BD FD	P	2008-01-31	2008-06-06
1 000 SHS ISHARES TR MSCI EMERGING MKTS	P	2008-01-31	2008-06-06
7 000 SHS ISHARES TR MSCI EAFE INDEX FD	P	2008-01-31	2008-06-06
37 000 SHS ISHARES TR RUSSELL 1000 INDEX FD	P	2008-01-31	2008-06-06
10 000 SHS ISHARES TR RUSSELL 2000 INDEX FD	P	2008-01-31	2008-06-06
2 000 SHS ISHARES IBOXX HIGH YIELD	P	2008-05-09	2008-06-06
8 000 SHS ISHARES TR BARCLAYS INTERMED GOV'T CR	P	2008-01-31	2008-06-06
21 00 SHS POWERSHARES DB COMMODITY INDEX	P	2008-01-31	2008-06-06
13 000 SHS POWERSHARES DB G10 CURRENCY HARVEST FD	P	2008-01-31	2008-06-06
2 000 SHS SPDR INDEX SHS FDS DJ WILSHIRE INTL	P	2008-01-31	2006-06-06
14 000 SHS ISHARES TR MSCI EAFE INDEX FD	P	2008-01-31	2008-06-06
70 000 SHS ISHARES TR RUSSELL 1000 INDEX FD	P	2008-01-31	2008-07-25
10 000 SHS ISHARES TR RUSSELL 2000 INDEX FD	P	2008-01-31	2008-07-25
22 000 SHS ISHARES TR BARCLAYS INTERMED GOV'T CR	P	2008-01-31	2008-07-25
18 000 SHS POWERSHARES DB COMMODITY INDEX	P	2008-01-31	2008-07-25
21 000 SHS POWERSHARES DB G10 CURRENCY HARVEST FD	P	2008-01-31	2008-07-25
10 000 SHS SPDR INDEX SHS FDS DJ WILSHIRE INTL	P	2008-01-31	2008-07-25
166 000 SHS ISHARES INC MSCI JAPAN INDEX FD	P	2008-01-31	2008-10-14
30 000 SHS ISHARES INC MSCI JAPAN INDEX FD	P	2008-05-09	2008-10-14
15 000 SHS ISHARES TR MSCI EAFE INDEX FD	P	2008-01-31	2008-10-14
65 000 SHS ISHARES TR RUSSELL 1000 INDEX FD	P	2008-01-31	2008-10-14
11 000 SHS ISHARES TR RUSSELL 2000 INDEX FD	P	2008-01-31	2008-10-14

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
6,587		6,762	-175
899		889	10
384		482	-98
12		12	0
3,133		3,179	-46
1,458		1,469	-11
687		642	45
281		268	13
213		219	-6
146		135	11
524		504	20
2,797		2,761	36
744		708	36
194		198	-4
825		840	-15
904		796	108
351		351	0
106		107	-1
938		1,009	-71
4,814		5,223	-409
708		708	0
2,245		2,309	-64
725		691	34
567		568	-1
468		534	-66
1,574		2,115	-541
284		393	-109
735		1,081	-346
3,594		4,850	-1,256
631		779	-148

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

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	
			-175
			10
			-98
			0
			-46
			-11
			45
			13
			-6
			11
			20
			36
			36
			-4
			-15
			108
			0
			-1
			-71
			-409
			0
			-64
			34
			-1
			-66
			-541
			-109
			-346
			-1,256
			-148

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
16 000 SHS ISHARS TR BARCLAYS INTERMED GOV'T CR	P	2008-01-31	2008-10-14
19 000 SHS POWERSHARES DB COMMODITY INDEX	P	2008-01-31	2008-10-14
23 000 SHS POWERSHARES DB G10 CURRENCY HARVEST FD	P	2008-01-31	2008-10-14
13 000 SHS SPDR INDEX SHS FDS DJ WILSHIRE INTL	P	2008-01-31	2008-10-14
14 000 SHS ISHARES TR BARCLAYS TIPS BD FD	P	2008-01-31	2008-12-16
5 000 SHS ISHARES TR RUSSELL 1000 INDEX FD	P	2008-01-31	2008-12-16
23 000 SHS ISHARES TR BARCLAYS INTERMED GOV'T CR	P	2008-01-31	2008-12-16
100 000 SHS POWERSHARES DB COMMODITY INDEX	P	2008-01-31	2008-12-16
49 000 SHS POWERSHARES DB G10 CURRENCY HARVEST FD	P	2008-01-31	2008-12-16
55 000 SHS SPDR INDEX SHS FDS DJ WILSHIRE INTL	P	2008-01-31	2008-12-16
5 000 SHS SPDR INDEX SHS FDS DJ WILSHIRE INTL	P	2008-05-09	2008-12-16
12 000 SHS ISHARES TR RUSSELL 1000 INDEX FD	P	2008-01-31	2008-12-22
4 000 SHS ISHARES TR BARCLAYS INTERMED GOV'T CR	P	2008-01-31	2008-12-22
239 495 SHS EXCELSIOR INTERNATIONAL FUND	P	2005-12-23	2008-01-31
234 045 SHS EXCELSIOR LARGE-CAP GROWTH FUND *N/C*	P	2006-01-25	2008-01-31
48 738 SHS EXCELSIOR ENERGY & NATURAL RESOURCES	P	2006-02-13	2008-01-31
48 136 SHS EXCELSIOR VALUE & RESTRUCTURING FUND	P	2006-02-15	2008-01-31
55 625 SHS EXCELSIOR SMALL-CAP FUND *N/C*	P	2006-02-15	2008-01-31
354 428 SHS EXCELSIOR INTERMEDIATE-TERM	P	2004-04-30	2008-01-31
703 234 SHS EXCELSIOR INTERMEDIATE-TERM	P	2005-12-23	2008-01-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,547		1,679	-132
557		684	-127
514		622	-108
416		694	-278
1,354		1,535	-181
239		373	-134
2,383		2,414	-31
2,111		2,113	-2
949		1,324	-375
1,436		2,936	-1,500
131		275	-144
570		895	-325
425		420	5
4,438		3,619	819
2,684		2,263	421
1,140		1,200	-60
2,590		2,312	278
949		1,000	-51
2,584		2,558	26
5,126		5,205	-79

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-132
			-127
			-108
			-278
			-181
			-134
			-31
			-2
			-375
			-1,500
			-144
			-325
			5
			819
			421
			-60
			278
			-51
			26
			-79

Form 990PF Part XV Line 1a - 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).

EDWARD J BAUMAN

VIVIEN K BAUMAN

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOY SCOUTS OF AMERICA-OLD NORTH STATE COUNCIL 1405 WESTOVER TERRACE GREENSBORO, NC 27408	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
HIGH COUNTRY UNITED WAY 671 WEST KING ST BOONE, NC 28607	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
HOLY TRINITY EPISCOPAL CHURCH 607 N GREENE ST GREENSBORO, NC 27401	NONE	PUBLIC CHARITY	GENERAL SUPPORT	22,000
LEES MCRAE COLLEGE 375 COLLEGE DR PO BOX 128 BANNER ELK, NC 28604	NONE	PUBLIC CHARITY	GENERAL SUPPORT	6,500
NORTH CAROLINA ZOOLOGICAL FOUNDATION 4403 ZOO PARKWAY ASHEBORO, NC 27205	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
SALVATION ARMY 1311 S EUGENE STREET GREENSBORO, NC 27406	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
UNITED WAY OF GREATER GREENSBORO PO BOX 14988 GREENSBORO, NC 27415	NONE	PUBLIC CHARITY	FOR ALEXIS DE TOCQUEVILLE SOCIETY	12,000
WESCHESTER COUNTRY DAY SCHOOL 2045 N OLD GREENSBORO RD HIGH POINT, NC 27265	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
CAROLINA THEATRE OF GREENSBORO 310 S GREENE ST GREENSBORO, NC 27401	NONE	PUBLIC CHARITY	GENERAL SUPPORT	125
CROSSNORE SCHOOL 100 DAR DR CROSSNORE, NC 28616	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
GUILFORD COLLEGE 5800 WEST FRIENDLY AVENUE GREENSBORO, NC 27410	NONE	PUBLIC CHARITY	GENERAL SUPPORT	3,000
GREENSBORO CHILDRENS MUSEUM 220 N CHURCH ST GREENSBORO, NC 27401	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
Total				59,625

TY 2008 Accounting Fees Schedule

Name: BAUMAN FAMILY FOUNDATION INC

EIN: 56-2168228

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,250	0		0

**TY 2008 Investments Corporate
Stock Schedule****Name:** BAUMAN FAMILY FOUNDATION INC**EIN:** 56-2168228

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES TR BARCLAYS TIPS BD FD	3,617	3,275
ISHARES TR MSCI EMERGING MKTS	3,416	2,322
ISHARES TR MSCI EAFE INDEX FD	5,687	3,544
ISHARES TR RUSSELL 1000 INDEX FD	22,704	14,808
ISHARES TR RUSSELL 2000 INDEX FD	3,546	2,462
ISHARES TR DOW JONES REAL ESTATE	1,826	2,010
ISHARES TR IBOXX HIGH YIELD	2,470	1,900
ISHARES TR BARCLAYS INTERMED GOVT CR	10,811	10,994
POWERSHARES DB G10 CURRENCY HARVEST FD	1,913	1,379
SPDR GOLD TR GOLD SHS	1,399	1,471

TY 2008 Other Expenses Schedule

Name: BAUMAN FAMILY FOUNDATION INC

EIN: 56-2168228

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	1,274	0		0
PORTFOLIO EXPENSES- POWERSHARES DB COMMODITY INDEX TRACKING FUND	31	0		0