

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.

For calendar year 2008, or tax year beginning , 2008, and ending , 20

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation FLORENCE AND LAURENCE SPUNGEN FAMILY FOUNDATION	A Employer identification number 20-7155204
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 1751 LAKE COOK ROAD 400	B Telephone number (see page 10 of the instructions) (805) 969-9393
	City or town, state, and ZIP code DEERFIELD, IL 60015	C If exemption application is pending, check here <input type="checkbox"/>
		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,204,826.

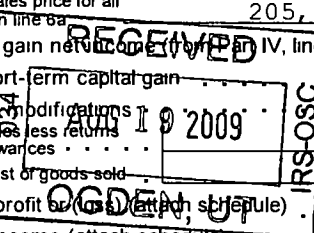
J Accounting method Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis)

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 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)
1	Contributions, gifts, grants, etc., received (attach schedule)	1,203,671.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	26,955.	26,955.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	7,902.			
b	Gross sales price for all assets on line 6a	205,015.			
7	Capital gain net income (from Part IV, line 2)		7,902.		
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	1,238,528.	34,857.		
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 2	2,500.	NONE	NONE	1,500.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) *	2,882.	131.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	2,118.			2,118.
22	Printing and publications				
23	Other expenses (attach schedule) STMT 4	5,893.	207.		5,166.
24	Total operating and administrative expenses. Add lines 13 through 23	13,393.	338.	NONE	8,784.
25	Contributions, gifts, grants paid	36,200.			36,200.
26	Total expenses and disbursements. Add lines 24 and 25	49,593.	338.	NONE	44,984.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	1,188,935.			
b	Net investment income (if negative, enter -0-)		34,519.		
c	Adjusted net income (if negative, enter -0-)			-0-	

SCANNED AUG 24 2009 Operating and Administrative Expenses



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	466.	16,182.	16,182.	
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) . STMT 5	946,863.			
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule) STMT 6		1,756,176.	1,868,924.	
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ STMT 7)		319,720.	319,720.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	947,329.	2,092,078.	2,204,826.		
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 ▶ <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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	947,329.	2,092,078.		
30	Total net assets or fund balances (see page 17 of the instructions)	947,329.	2,092,078.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	947,329.	2,092,078.			

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	947,329.
2	Enter amount from Part I, line 27a	2	1,188,935.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,136,264.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	44,186.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,092,078.

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 SCHEDULE					
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			(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			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	7,902.	
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))
2007	12,708.	1,048,713.	0.012118
2006	1,000.	986,079.	0.001014
2005			
2004			
2003			
2 Total of line 1, column (d)			0.013132
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			0.006566
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			1,095,344.
5 Multiply line 4 by line 3			7,192.
6 Enter 1% of net investment income (1% of Part I, line 27b)			345.
7 Add lines 5 and 6			7,537.
8 Enter qualifying distributions from Part XII, line 4 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.			44,984.

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 <input type="checkbox"/> E and enter "N/A" on line 1. Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)	1	N/A
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	345.
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	345.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	1,112.
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	1,112.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	767.
11	Enter the amount of line 10 to be Credited to 2009 estimated tax	11	767. Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8b	X	
9		X
10	X	

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? 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 ▶ SPUNGENFOUNDATION.ORG

14 The books are in care of ▶ CAROL SPUNGEN Telephone no. ▶ 805-969-9393
 Located at ▶ PO BOX 5262 SANTA BARBARA, CA ZIP + 4 ▶ 93150

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b	N/A
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>			
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	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 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		
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 20 of the instructions.)		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)		3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		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** N/A
Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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
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? **7b** X

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 9		NONE	NONE	NONE

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

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

Total number of other employees paid over \$50,000 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
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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 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	1,112,024.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,112,024.
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	1,112,024.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	16,680.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,095,344.
6	Minimum investment return. Enter 5% of line 5	6	54,767.

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	54,767.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	345.
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	345.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	54,422.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	54,422.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	54,422.

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	44,984.
b	Program-related investments - total from Part IX-B	1b	NONE
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	44,984.
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	345.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	44,639.

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				54,422.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			44,864.	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e				
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ <u>44,984.</u>				
a Applied to 2007, but not more than line 2a			44,864.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2008 distributable amount				120.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions				
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				54,302.
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)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008	NONE			

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 10</p>				
Total				3a 36,200.
<p>b <i>Approved for future payment</i></p>				
Total				3b

Schedule of Contributors

2008

▶ Attach to Form 990, 990-EZ, and 990-PF.

Name of the organization

FLORENCE AND LAURENCE SPUNGEN FAMILY
FOUNDATION

Employer identification number

20-7155204

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33¹/₃ % support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1 Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization FLORENCE AND LAURENCE SPUNGEN FAMILY FOUNDATION	Employer identification number 20-7155204
--	--

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FLORENCE & LAURENCE SPUNGEN PO BOX 5262 SANTA BARBARA, CA 93150	\$ 750,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	CAROL SPUNGEN & AARON LIEBERMAN PO BOX 5262 SANTA BARBARA, CA 93150	\$ 35,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	CAROL SPUNGEN & AARON LIEBERMAN PO BOX 5262 SANTA BARBARA, CA 93150	\$ 98,771.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	DANIEL SPUNGEN PO BOX 5262 SANTA BARBARA, CA 93150	\$ 319,720.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization FLORENCE AND LAURENCE SPUNGEN FAMILY FOUNDATION

Employer identification number 20-7155204

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	VARIOUS PUBLICLY TRADED SECURITIES	\$ 98,771.	12/24/2008
4	HOLOCAUST COLLECTION	\$ 319,720.	01/15/2008
		\$	
		\$	
		\$	
		\$	

**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)	
203,369.		SEE STATEMENT PROPERTY TYPE: SECURITIES 197,113.				D	6,256.	
1,646.		CAPITAL GAIN DISTRIBUTION PROPERTY TYPE: SECURITIES				D	1,646.	
TOTAL GAIN(LOSS)							----- 7,902. -----	

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FIDELITY - DIVIDENDS	22,309.	22,309.
FIDELITY - INTEREST INCOME	4,646.	4,646.
	-----	-----
TOTAL	26,955.	26,955.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
ACCOUNTING FEE	2,500.			1,500.
TOTALS	2,500.	NONE	NONE	1,500.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAX CREDIT	131.	131.
FEDERAL TAX	2,736.	
ILLINOIS FILING FEE	15.	
	-----	-----
TOTALS	2,882.	131.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
WEBSITE	438.		438.
FOUNDATION ASSOCIATION FEE	470.		
POSTAGE AND BOX RENTAL	50.		
HOLOCAUST COLLECTION EXPENSES	4,728.		4,728.
BANK FEES	207.	207.	
	-----	-----	-----
TOTALS	5,893.	207.	5,166.
	=====	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION

VARIOUS SECURITIES-SEE ATTCHD

TOTALS

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE BROKERAGE STMT DETAIL	1,756,176.	1,868,924.
TOTALS	----- 1,756,176. =====	----- 1,868,924. =====

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
HOLOCAUST COLLECTION	319,720.	319,720.
TOTALS	----- 319,720. =====	----- 319,720. =====

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

DESCRIPTION -----	AMOUNT -----
LOSS ON SALE OF STOCKS - WASH SALE	44,186.
TOTAL	----- 44,186. =====

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

NAME AND ADDRESS -----	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION -----
FLORENCE SPUNGEN PO BOX 5262 SANTA BARBARA, CA 93150	TRUSTEE
LAURENCE SPUNGEN PO BOX 5262 SANTA BARBARA, CA 93150	TRUSTEE
DANIEL SPUNGEN PO BOX 5262 SANTA BARBARA, CA 93150	TRUSTEE
GLENN SPUNGEN PO BOX 5262 SANTA BARBARA, CA 93150	TRUSTEE
CAROL SPUNGEN P.O. BOX 5262 SANTA BARBARA, CA 93150	TRUSTEE
DEBRA SPUNGEN PO BOX 5262 SANTA BARBARA, CA 93150	TRUSTEE

GRAND TOTALS

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

=====

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
-----	-----	-----	-----
SEE ATTACHED LISTING	NONE 501(C)(3) EXEMPT	CHARITABLE	36,200.
TOTAL CONTRIBUTIONS PAID			36,200.
			=====

Capital Gains and Losses

2008

Department of the Treasury Internal Revenue Service

Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

Name of estate or trust FLORENCE AND LAURENCE SPUNGEN FAMILY FOUNDATION

Employer identification number 20-7155204

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

Table with 6 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (d) Sales price, (e) Cost or other basis, (f) Gain or (loss) for the entire year. Includes row 1a.

Summary table for Part I with rows 1b through 5. Row 1b: 6,256. Row 5: 6,256.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

Table with 6 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (d) Sales price, (e) Cost or other basis, (f) Gain or (loss) for the entire year. Includes row 6a.

Summary table for Part II with rows 6b through 12. Row 6b: 1,646. Row 12: 1,646.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2008

Part III Summary of Parts I and II

Caution: Read the instructions before completing this part

	(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		6,256.
14 Net long-term gain or (loss):			
a Total for year	14a		1,646.
b Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		7,902.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000	16 ()
--	---------------

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21		
22 Subtract line 21 from line 20. If zero or less, enter -0-	22		
23 Subtract line 22 from line 17. If zero or less, enter -0-	23		
24 Enter the smaller of the amount on line 17 or \$2,200	24		
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	25		
26 Subtract line 25 from line 24.	26		
27 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29 Subtract line 28 from line 27	29		
30 Multiply line 29 by 15% (.15).		30	
31 Figure the tax on the amount on line 23. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)		31	
32 Add lines 30 and 31		32	
33 Figure the tax on the amount on line 17. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)		33	
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T).		34	

Substantial Contributors:

Carol Spungen & Aaron Lieberman
P O. Box 5262
Santa Barbara, CA 93150

Daniel Spungen
P.O. Box 5262
Santa Barbara, CA 93150

FLORENCE & LAURENCE SPUNGEN FAMILY FOUNDATION

FORM 990-PF

12/31/2008

LISTING OF CHARITABLE DONATIONS

DONEE	ADDRESS	RELATIONSHIP	PURPOSE	STATUS	AMOUNT
Foundation for Jewish Camp	New York, NY	None	Charitable	501(C)(3)	1,000
Children's Oncology Services	Chicago, IL	None	Charitable	501(C)(3)	5,100
Israel Guide Dog Center for the Blind	Warrington, PA	None	Charitable	501(C)(3)	100
Keren Or, Inc.	New York, NY	None	Charitable	501(C)(3)	100
Jewish Film Foundation	Santa Barbara, CA	None	Charitable	501(C)(3)	1,000
Holocaust Memorial Foundation of IL, Inc.	Skokie, IL	None	Charitable	501(C)(3)	20,000
University of California Regents	Oakland, CA	None	Charitable	501(C)(3)	1,000
Northwestern University	Evanston, IL	None	Charitable	501(C)(3)	5,000
Make a Wish International	Phoenix, AZ	None	Charitable	501(C)(3)	100
Vitamin Angels	Santa Barbara, CA	None	Charitable	501(C)(3)	200
Friends of the Israel Defense Forces	Chicago, IL	None	Charitable	501(C)(3)	100
Susan Cohan Kasdas Colon Cancer Foundation	Baltimore, MD	None	Charitable	501(C)(3)	100
Coriell Institute for Medical Research	Camden, NJ	None	Charitable	501(C)(3)	200
V Foundation for Cancer Research	Cary, NC	None	Charitable	501(C)(3)	100
American Jewish World Service	New York, NY	None	Charitable	501(C)(3)	100
Sansum Clinic	Santa Barbara, CA	None	Charitable	501(C)(3)	1,000
Jewish Federation of Greater Santa Barbara	Santa Barbara, CA	None	Charitable	501(C)(3)	1,000
					36,200



Investment Report

December 1, 2008 - December 31, 2008

FIDELITY PRIVATE
CLIENT GROUPSM

Fidelity AccountSM 283-180157 F/L SPUNGEN FAMILY FOUNDATION U/A 10/20/06 CAROL A SPUNGEN, GLENN/DEBRA/ F DANIEL SPUNGEN AND LAURENCE SPUNGEN TRUSTEES

Private Client Group Account Executive: DAVID HELLEWELL, Team
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Account Summary

Beginning value as of Dec 1	\$898,589.64
Additions	750,180.00
Withdrawals	-2,000.00
Transaction costs, loads and fees	-53.01
Transfers between Fidelity accounts	213,253.32
Change in investment value	25,136.32
Ending value as of Dec 31	\$1,885,106.27

Income Summary

	This Period	Year to Date
Taxable		
Dividends	\$2,171.81	\$21,681.80
St cap gain	32.03	32.03
Interest	372.08	5,014.74
Lt cap gain	1,413.45	1,639.79
Total	\$3,989.37	\$28,368.36

Realized Gain/Loss from Sales

	This Period	Year to Date
Short-term gain	\$0.00	\$6,256.05
Short-term loss	0.00	-44,186.20
St disallowed loss	0.00	44,186.20
Net short	0.00	6,256.05

This may not reflect all of your gains/losses because of incomplete cost basis.

Your commission schedule **Gold**
Account eligible trades from Jan 2008 - Dec 2008 **12**

Fidelity 529 College Savings Plan assets have been included for pricing and service level considerations and may be reported on separate statements.

Amount you can borrow **\$55,841.36**
Maximum rate that could currently apply **8.82%**

Holdings (Symbol) as of December 31, 2008

	Performance December 31, 2008	Quantity December 31, 2008	Price per Unit December 31, 2008	Total Cost Basis/Proceeds	Total Value December 1, 2008	Total Value December 31, 2008
Stocks 25% of holdings						
M HSBC HOLDINGS PLC ISIN #GB0005405286		802.000	\$9.518	\$3,740.00c		\$7,633.35
SEDOL #0540528 SHS (HBCYF)						
ABN AMRO CAP FDG TR V GTD TR PFD SECS 5 90% (ABNPRE)		1,000.000	10.560	25,005.00c	\$10,820.00	10,560.00
ANADARKO PETE CORP (APC)		616.000	38.550	29,158.36c	25,286.80	23,746.80
ARCHER DANIELS MIDLAND (ADM)		115.000	28.830	3,936.45c	3,148.70	3,315.45
BRINKS CO (BCO)		405.000	26.880	12,530.19c	8,816.85	10,886.40
BRINKS HOME SEC HLDG INC COM (CFL)		405.000	21.920	8,922.66c	8,100.00	8,877.60



Investment Report

December 1, 2008 - December 31, 2008

FIDELITY PRIVATE
CLIENT GROUPSM

Fidelity AccountSM Z83-180157 F/L SPUNGEN FAMILY FOUNDATION U/A 10/20/06 CAROL A SPUNGEN, GLENN/DEBRA/ F DANIEL
SPUNGEN AND LAURENCE SPUNGEN TRUSTEES

Private Client Group Account Executive: DAVID HELLEWELL, Team

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Holdings (Symbol) as of December 31, 2008	Performance December 31, 2008	Quantity December 31, 2008	Price per Unit December 31, 2008	Total Cost Basis/Proceeds	Total Value December 1, 2008	Total Value December 31, 2008
M CHESAPEAKE ENERGY CORPORATION OKLAHOMA (CHK)		1,000.000	16.170	13,508.00c		16,170.00
CORP BACKED TR CTFS 2004 7 GOLDMAN SACHS CAP 1 TR CTF A 1 6.30% DUE 02/15/2034 SER GS (JBO)		1,000.000	14.050	25,005.00c	12,600.00	14,050.00
DPL INC (DPL)		418.000	22.840	11,658.02c	8,702.76	9,547.12
DEERE & COMPANY (DE)		1,500.000	38.320	87,117.20c	34,810.00	57,480.00
DUKE ENERGY CORP NEW COM (DUK)		224.000	15.010	4,140.59c	3,485.44	3,362.24
EDISON INTL (EIX)		462.000	32.120	20,757.66c	15,430.80	14,839.44
GENERAL ELECTRIC CO (GE)		2,000.000	16.200	33,966.00	34,340.00	32,400.00
M GENERAL ELECTRIC CO (GE)		1,000.000	16.200	12,998.00c		16,200.00
GENERAL ELEC CAP CRP PUBLIC INCOME NT PINES PFD 6.10% 11/15/2032 (GEC)		2,000.000	22.370	50,002.35c	39,856.00	44,740.00
M MICROSOFT CORP (MSFT)		1,600.000	19.440	6,050.00c		31,104.00
M MICROCHIP TECH INC (MCHP)		1,264.000	19.530	17,671.87c		24,685.92
M LUKOIL OIL CO SPONS ADR ISIN #US6778621044 SEDOL #2537432 (LUKOY)		1,000.000	32.000	24,062.50c		32,000.00
M QUALCOMM INC (QCOM)		200.000	35.830	7,500.00c		7,166.00
M SOUTHWEST AIRLNS CO (LUV)		1,012.000	8.620	1,927.50c		8,723.44
SPECTRA ENERGY CORP COM (SE)		112.000	15.740	2,984.85c	1,821.12	1,762.88
TELEFONOS DE MEXICO SPONSORED ADR REPSTG SH ORD L ISIN #US8794037809 SEDOL #2881612 (TMX)		2,000.000	20.940	unknown	34,720.00	41,880.00
TELMEX INTERNACIONAL S A B DE C V SPONSORED ADR REPSTG SHS SER L (TII)		2,000.000	11.360	unknown	19,380.00	22,720.00
WAL-MART STORES INC (WMT)		344.000	56.060	unknown	19,222.72	19,284.64



Investment Report

December 1, 2008 - December 31, 2008

FIDELITY PRIVATE
CLIENT GROUP S M

Fidelity AccountSM 283-180157 F/L SPUNGEN FAMILY FOUNDATION U/A 10/20/06 CAROL A SPUNGEN, GLENN/DEBRA/ F DANIEL
SPUNGEN AND LAURENCE SPUNGEN TRUSTEES

Private Client Group Account Executive: DAVID HELLEWELL, Team
342

Holdings (Symbol) as of December 31, 2008	Performance December 31, 2008	Quantity December 31, 2008	Price per Unit December 31, 2008	Total Cost Basis/Proceeds	Total Value December 1, 2008	Total Value December 31, 2008
Options 0% of holdings						
CALL (GEW) GENERAL ELECTRIC CO MAR 20 (100 SHS) (GEWCT)	SHT	-20.000	0.270	-1,576.99		-540.00
Mutual Funds 74% of holdings						
FIDELITY LATIN AMERICA (FLATX)		356.257	27.620	20,961.20	9,367.54	9,839.82
FIDELITY INSTL MMKT PORT CL I (FMPXX)		1325,336.020	1.000	not applicable		1,325,336.02
FIDELITY EXPORT & MULTINATIONAL (FEXPX)		1,907.716	14.410	45,589.26	26,831.60	27,490.19
AMANA MUTUAL FUND TRUST INCOME (AMANX)		811.952	23.510	25,000.00	18,902.24	19,088.99
DODGE & COX INTERNATL STOCK FUND (DODFX)		598.094	21.900	27,812.19	12,316.10	13,098.25
JANUS OVERSEAS (JAOSX)		476.162	24.100	22,852.62	10,707.55	11,475.50

Core Account 1% of holdings

CASH		16,182.220	1.000	not applicable	429.89	16,182.22
------	--	------------	-------	----------------	--------	-----------

For balances between \$10,000.00 and \$24,999.99, the current interest rate is 00.07%

Total Market Value

\$1,885,106.27

M - Position held in margin account

All remaining positions held in cash account.

SHT - short position

c - Cost basis information (or proceeds from short sales) has been provided by you and has not been adjusted except as otherwise indicated. When positions are transferred between accounts, in certain cases, cost basis information may be automatically transferred and deemed to be customer-provided.

Transaction Details (for holdings with activity this period)

Core Account - Cash

Description	Amount	Balance	Description	Amount	Balance
Beginning		\$429.89	Securities bought	-\$1,328,300.05	
Investment Activity			Securities sold	541,913.01	





2008 Supplemental Information		
Account No.	Taxpayer ID	Page
283-180157	36-7466825	5 of 6

F/L SPUNGEN FAMILY FOUNDATION
 CAROL ANN SPUNGEN
 232 HOT SPRINGS RD
 SANTA BARBARA CA 93108-2406

Private Access: 800-544-5704
 Visit Us Online: Fidelity.com

Additional Information	Amount
------------------------	--------

This detail information is not reported to the IRS. It may assist you in tax return preparation.

Municipal Original Issue Discount.....	0.00
Margin Interest Paid.....	0.00
Return of Principal.....	0.00
Accrued Interest Paid on Purchases.....	0.00
Short-Term Realized Gain/Loss.....	6,256.05
Long-Term Realized Gain/Loss.....	0.00

Detail Information	Short-Term Realized Gain/Loss
--------------------	-------------------------------

Description/CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
-------------------	---------------	-----------	----------	----------	------------	--------------

Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.

DEERE & COMPANY / 244199105						
	03/10/08	04/03/08	1,000.000	83,171.53	81,008.00 f	2,163.53
	05/27/08	05/28/08	1,000.000	81,821.54	78,798.00 f	3,023.54
	06/11/08	10/29/08	1,000.000	35,191.80	79,378.00 f	44,186.20-
Wash Sale Disallowed Loss					44,186.20-	44,186.20
CALL (DE) DEERE & COMPANY JAN / 2441999AQ						
	08/04/08	07/30/08	Short 10.000	3,184.48	2,115.50 f	1,068.98
Short-Term Realized Gain						6,256.05
Short-Term Realized Loss						44,186.20-
Short-Term Realized Disallowed Loss						44,186.20
Total Short-Term Realized Gain/Loss						6,256.05

1- FIFO (First-In First-out)

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization	FLORENCE AND LAURENCE SPUNGEN FAMILY FOUNDATION	Employer identification number	20-7155204
	Number, street, and room or suite no If a P.O. box, see instructions.	1751 LAKE COOK ROAD		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	DEERFIELD, IL 60015		

Check type of return to be filed (file a separate application for each return)

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ CAROL SPUNGEN

Telephone No. ▶ 805 969-9393 FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2009 , to file the exempt organization return for the organization named above The extension is for the organization's return for

- ▶ calendar year 2008 or
- ▶ tax year beginning _____ , _____ , and ending _____ .

2 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	\$	695.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	\$	1,112.
c Balance Due. Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	NONE

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.