

SECURITIES AND EXCHANGE COMMISSION

FORM N-Q

Quarterly schedule of portfolio holdings of registered management investment company filed on Form N-Q

Filing Date: **2008-08-29** | Period of Report: **2008-06-30**
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FILER

UBS CASHFUND INC

CIK: **225732** | IRS No.: **521117263** | State of Incorpor.: **MD** | Fiscal Year End: **0331**
Type: **N-Q** | Act: **40** | File No.: **811-02802** | Film No.: **081048202**

Mailing Address
C/O UBS GLOBAL ASSET
MANAGEMENT (US) INC
51 WEST 52ND ST
NEW YORK NY 10019

Business Address
C/O UBS GLOBAL ASSET
MANAGEMENT (US) INC
51 WEST 52ND ST
NEW YORK NY 10019
212 882 5575

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-02802

UBS Cashfund Inc.

(Exact name of registrant as specified in charter)

51 West 52nd Street, New York, New York 10019-6114

(Address of principal executive offices) (Zip code)

Mark F. Kemper, Esq.
UBS Global Asset Management
51 West 52nd Street
New York, NY 10019-6114
(Name and address of agent for service)

Copy to:

Jack W. Murphy, Esq.
Dechert LLP
1775 I Street, N.W.
Washington, DC 20006-2401

Registrant's telephone number, including area code: 212-882 5000

Date of fiscal year end: March 31

Date of reporting period: June 30, 2008

Item 1. **Schedule of Investments**

Schedule of investments - June 30, 2008 (unaudited)

| | Face amount (\$) | Value (\$) |
|--|---------------------|------------|
| US government and agency obligations—27.36% | | |
| Federal Farm Credit Bank | | |
| 2.030%, due 07/01/08 ⁽¹⁾ | 21,000,000 | 20,999,189 |
| 2.080%, due 07/01/08 ⁽¹⁾ | 26,500,000 | 26,500,000 |
| Federal Home Loan Bank | | |
| 2.200%, due 07/18/08 ⁽²⁾ | 28,000,000 | 27,970,911 |
| 2.599%, due 08/18/08 ⁽¹⁾ | 50,000,000 | 50,000,000 |
| 4.885%, due 08/20/08 | 15,250,000 | 15,253,008 |
| 2.580%, due 09/03/08 ⁽³⁾ | 75,000,000 | 75,046,845 |
| 2.220%, due 09/04/08 ⁽²⁾ | 25,000,000 | 24,899,792 |
| 5.100%, due 09/19/08 | 23,000,000 | 23,023,432 |
| 2.070%, due 09/30/08 ⁽²⁾ | 27,000,000 | 26,858,722 |
| 2.560%, due 02/13/09 | 14,000,000 | 14,052,423 |
| 2.850%, due 03/04/09 | 25,000,000 | 24,999,158 |
| 2.400%, due 05/13/09 | 10,000,000 | 9,998,398 |
| 2.820%, due 07/10/09 | 21,000,000 | 21,000,000 |

Federal Home Loan Mortgage Corp.

2.413%, due 07/28/08⁽¹⁾ 50,000,000 49,977,490

1.680%, due 09/15/08⁽²⁾ 42,000,000 41,851,040

2.641%, due 09/30/08⁽¹⁾ 10,000,000 9,998,409

2.450%, due 04/09/09 14,000,000 14,000,000

2.625%, due 06/12/09 15,000,000 15,000,000

Federal National Mortgage Association

2.630%, due 07/30/08^{(2),(3)} 48,000,000 47,898,307

2.110%, due 08/05/08⁽²⁾ 28,000,000 27,942,561

2.360%, due 09/10/08⁽²⁾ 40,000,000 39,813,822

2.380%, due 10/14/08⁽²⁾ 30,000,000 29,791,750

2.090%, due 10/22/08^{(2),(3)} 65,000,000 64,573,582

2.100%, due 12/08/08⁽²⁾ 55,000,000 54,486,667

US Treasury Bills

1.586%, due 09/11/08^{(2),(3)} 13,000,000 12,958,764

Total US government and agency obligations (cost-\$768,894,270)

768,894,270

Bank notes-2.24%

Wachovia Bank N.A. (Charlotte)

2.910%, due 07/07/08⁽¹⁾

23,000,000 23,000,000

Wells Fargo Bank N.A.

2.500%, due 07/29/08

40,000,000 40,000,000

Total bank notes (cost-\$63,000,000)

63,000,000

Certificates of deposit-18.65%

Banking-non-US-12.46%

Bank of Montreal

3.100%, due 07/31/08

15,000,000 15,000,774

2.950%, due 08/19/08

20,000,000 20,000,000

Bank of Tokyo-Mitsubishi UFJ Ltd.

2.670%, due 08/15/08

20,000,000 20,000,000

2.690%, due 09/05/08

25,000,000 25,000,000

Barclays Bank PLC

3.000%, due 07/25/08

25,000,000 25,000,000

3.020%, due 02/23/09

10,000,000 10,000,000

Calyon N.A., Inc.

3.170%, due 06/02/09

25,000,000 25,000,000

Credit Suisse First Boston

4.230%, due 07/08/08

30,000,000 30,000,000

KBC Bank NV

2.590%, due 08/01/08

25,000,000 25,000,000

Lloyds TSB Bank PLC

2.450%, due 07/23/08

25,000,000 25,000,394

Mizuho Corporate Bank Ltd.

2.640%, due 07/15/08

40,000,000 40,001,001

Schedule of investments - June 30, 2008 (unaudited)

| | Face amount (\$) | Value (\$) |
|---|---------------------|--------------------|
| Certificates of deposit--(concluded) | | |
| Banking-non-US--(concluded) | | |
| Norinchukin Bank Ltd. | | |
| 2.830%, due 07/30/08 | 25,000,000 | 25,000,000 |
| Royal Bank of Scotland PLC | | |
| 3.750%, due 07/18/08 | 25,000,000 | 25,000,000 |
| Svenska Handelsbanken | | |
| 5.000%, due 10/09/08 | 40,000,000 | 40,000,000 |
| | | <u>350,002,169</u> |
| Banking-US--6.19% | | |
| American Express, Federal Savings Bank | | |
| 2.500%, due 07/21/08 | 38,000,000 | 38,000,000 |
| Bank of America N.A. | | |
| 2.740%, due 11/03/08 | 27,000,000 | 27,000,000 |
| Citibank N.A. | | |
| 2.790%, due 09/19/08 | 28,000,000 | 28,000,000 |

| | | |
|--|------------|--------------------|
| 2.810%, due 09/26/08 | 15,000,000 | 15,000,000 |
| PNC Bank N.A. | | |
| 3.190%, due 07/25/08 | 25,000,000 | 25,000,000 |
| State Street Bank & Trust Co. | | |
| 2.680%, due 10/01/08 | 20,000,000 | 20,000,000 |
| US Bank N.A. | | |
| 2.700%, due 09/15/08 | 16,000,000 | 16,000,000 |
| Wachovia Bank N.A. (Charlotte) | | |
| 2.820%, due 09/30/08 | 5,000,000 | 5,000,000 |
| | | <u>174,000,000</u> |
| Total certificates of deposit (cost-\$524,002,169) | | <u>524,002,169</u> |
| Commercial paper⁽²⁾-26.89% | | |
| Asset backed-miscellaneous-9.55% | | |
| Amsterdam Funding Corp. | | |
| 2.580%, due 07/10/08 | 35,000,000 | 34,977,425 |
| Atlantic Asset Securitization LLC | | |
| 2.550%, due 07/10/08 | 12,000,000 | 11,992,350 |
| Barton Capital LLC | | |

2.640%, due 07/17/08

28,000,000 27,967,147

Bryant Park Funding LLC

2.470%, due 07/01/08

4,000,000 4,000,000

Falcon Asset Securitization Corp.

2.850%, due 07/02/08

25,000,000 24,998,021

Jupiter Securitization Co. LLC

2.750%, due 07/16/08

15,000,000 14,982,812

Kitty Hawk Funding Corp.

2.600%, due 07/21/08

24,737,000 24,701,269

Old Line Funding Corp.

2.520%, due 07/07/08

30,000,000 29,987,400

Ranger Funding Co. LLC

2.550%, due 07/18/08

20,000,000 19,975,917

Thunderbay Funding

2.650%, due 07/15/08

20,000,000 19,979,389

Schedule of investments - June 30, 2008 (unaudited)

| | Face amount (\$) | Value (\$) |
|---|---------------------|--------------------|
| Commercial paper⁽²⁾-(continued) | | |
| Asset backed-miscellaneous-(concluded) | | |
| Variable Funding Capital Corp. | | |
| 2.600%, due 09/05/08 | 25,000,000 | 24,880,833 |
| Windmill Funding Corp. | | |
| 2.540%, due 07/11/08 | 30,000,000 | 29,978,833 |
| | | <u>268,421,396</u> |
| Automobile OEM-0.89% | | |
| BMW US Capital LLC | | |
| 2.100%, due 07/02/08 | 25,000,000 | 24,998,542 |
| Banking-US-9.20% | | |
| Danske Corp. | | |
| 2.400%, due 07/03/08 | 41,000,000 | 40,994,533 |
| Dexia Delaware LLC | | |
| 2.860%, due 07/23/08 | 70,000,000 | 69,877,656 |
| ING (US) Funding LLC | | |

| | | |
|----------------------|------------|------------|
| 2.440%, due 07/21/08 | 25,000,000 | 24,966,111 |
|----------------------|------------|------------|

| | | |
|----------------------|------------|------------|
| 2.500%, due 07/31/08 | 20,000,000 | 19,958,333 |
|----------------------|------------|------------|

| | | |
|----------------------|------------|------------|
| 2.960%, due 10/27/08 | 13,000,000 | 12,873,871 |
|----------------------|------------|------------|

Natexis Banques Populaires US Finance Co. LLC

| | | |
|----------------------|------------|------------|
| 2.690%, due 08/26/08 | 15,000,000 | 14,937,233 |
|----------------------|------------|------------|

Rabobank USA Financial Corp.

| | | |
|----------------------|------------|------------|
| 2.530%, due 07/16/08 | 50,000,000 | 49,947,292 |
|----------------------|------------|------------|

Toronto-Dominion Holdings USA, Inc.

| | | |
|----------------------|------------|--------------------|
| 2.320%, due 07/30/08 | 25,000,000 | <u>24,953,278</u> |
| | | <u>258,508,307</u> |

Beverage/bottling-1.00%

PepsiCo, Inc.

| | | |
|----------------------|------------|-------------------|
| 2.150%, due 07/14/08 | 28,000,000 | <u>27,978,261</u> |
|----------------------|------------|-------------------|

Consumer products-nondurables-0.71%

Procter & Gamble International Funding SCA

| | | |
|----------------------|------------|-------------------|
| 2.200%, due 08/04/08 | 20,000,000 | <u>19,958,445</u> |
|----------------------|------------|-------------------|

Energy-integrated-1.07%

Chevron Funding Corp.

1.950%, due 07/07/08

30,000,000 29,990,250

Finance-noncaptive diversified-2.30%

General Electric Capital Corp.

2.420%, due 08/04/08

25,000,000 24,942,861

2.610%, due 11/06/08

40,000,000 39,628,800

64,571,661

Food/beverage-1.42%

Nestle Capital Corp.

2.350%, due 07/02/08

25,000,000 24,998,368

2.645%, due 08/21/08

15,000,000 14,943,794

39,942,162

Schedule of investments - June 30, 2008 (unaudited)

| | Face amount (\$) | Value (\$) |
|---|---------------------|--------------------|
| Commercial paper⁽²⁾—(concluded) | | |
| Healthcare—0.39% | | |
| Abbott Laboratories | | |
| 2.150%, due 07/23/08 | 11,000,000 | <u>10,985,547</u> |
| Pharmaceuticals—0.36% | | |
| Pfizer, Inc. | | |
| 2.520%, due 08/25/08 | 10,100,000 | <u>10,061,115</u> |
| Total commercial paper (cost—\$755,415,686) | | <u>755,415,686</u> |
| Short-term corporate obligations—8.60% | | |
| Banking-non-US—6.65% | | |
| Bank of Scotland PLC | | |
| 2.529%, due 07/01/08 ^{(1),(4)} | 60,000,000 | 60,000,000 |
| BNP Paribas | | |
| 2.760%, due 08/07/08 ⁽¹⁾ | 10,000,000 | 10,000,000 |
| 2.895%, due 08/13/08 ⁽¹⁾ | 30,000,000 | 30,000,000 |

Danske Corp.

3.050%, due 07/09/08⁽¹⁾

25,000,000 25,000,000

La Caja de Ahorros y Pensiones de Barcelona

2.920%, due 07/23/08^{(1),(4)}

20,000,000 20,000,000

National Australia Bank Ltd.

2.882%, due 09/06/08^{(1),(4)}

18,000,000 18,000,000

Totta Ireland PLC

2.458%, due 07/07/08^{(1),(4)}

24,000,000 24,000,000

187,000,000

Banking-US-0.71%

The Bank of New York Mellon Corp.

2.465%, due 07/14/08^{(1),(4)}

20,000,000 20,000,000

Finance-captive automotive – 1.24%

Toyota Motor Credit Corp.

2.270%, due 07/01/08⁽¹⁾

16,750,000 16,750,000

2.320%, due 07/01/08⁽¹⁾

18,000,000 18,000,000

34,750,000

Total short-term corporate obligations (cost-\$241,750,000)

241,750,000

Repurchase agreements—16.07%

| | | |
|---|-------------|-------------|
| Repurchase agreement dated 06/30/08 with Barclays Bank PLC, 2.400% due 07/01/08, collateralized by \$127,027,000 Federal Home Loan Mortgage Corp. obligations, 4.230% due 05/07/13; (value—\$127,500,493); proceeds: \$125,008,333 | 125,000,000 | 125,000,000 |
| Repurchase agreement dated 06/30/08 with Deutsche Bank Securities, 2.500% due 07/01/08, collateralized by \$54,700,000 Federal Home Loan Bank obligations, 3.500% to 5.250% due 02/08/10 to 06/10/11 and \$543,000 Federal National Mortgage Association obligations, 5.280% due 09/17/12; (value—\$56,100,026); proceeds: \$55,003,819 | 55,000,000 | 55,000,000 |

Schedule of investments - June 30, 2008 (unaudited)

| | Face amount (\$) | Value (\$) |
|---|-----------------------------|-------------|
| Repurchase agreements--(concluded) | | |
| Repurchase agreement dated 06/30/08 with Lehman Brothers Inc., 2.450% due 07/01/08, collateralized by \$281,770,000 Federal National Mortgage Association obligations, zero coupon due 05/01/09; (value-\$275,401,999); proceeds: \$270,018,375 | 270,000,000 | 270,000,000 |
| Repurchase agreement dated 06/30/08 with State Street Bank & Trust Co., 1.000% due 07/01/08, collateralized by \$1,519,794 US Treasury Notes, 2.125% to 5.000% due 07/31/08 to 02/15/16; (value-\$1,538,211); proceeds: \$1,507,042 | 1,507,000 | 1,507,000 |
| Total repurchase agreements (cost-\$451,507,000) | | 451,507,000 |
| | Number of shares | |
| Investments of cash collateral from securities loaned--5.34% | | |
| Money market funds⁽⁵⁾--5.34% | | |
| Blackrock Liquidity Fund Temp Fund Portfolio Institutional Class | | |
| 2.582% | 19,816,447 | 19,816,447 |
| DWS Money Market Series Institutional | | |
| 2.739% | 43,537,493 | 43,537,493 |
| UBS Private Money Market Fund LLC ⁽⁶⁾ | | |
| 2.512% | 86,630,810 | 86,630,810 |
| Total money market funds and investments of cash collateral from securities loaned (cost-\$149,984,750) | | 149,984,750 |

Total investments (cost-\$2,954,553,875 which approximates cost for federal income tax purposes)^{(7),(8)}-105.15%

2,954,553,875

Liabilities in excess of other assets-(5.15)%

(144,630,073)

Net assets (applicable to 2,809,912,996 shares of common stock outstanding equivalent to \$1.00 per share)-100.00%

2,809,923,802

(1) Variable rate securities. The maturity dates reflect earlier of reset dates or stated maturity dates. The interest rates shown are the current rates as of June 30, 2008 and reset periodically.

(2) Interest rates shown are the discount rates at date of purchase.

(3) Security, or portion thereof, was on loan at June 30, 2008.

(4) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities, which represent 5.05% of net assets as of June 30, 2008, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.

(5) Rates shown reflect yield at June 30, 2008.

(6) The table below details the Fund' s transaction activity in an affiliated issuer for the three months ended June 30, 2008:

| <u>Security description</u> | <u>Value at 03/31/08 (\$)</u> | <u>Purchases during the three months ended 06/30/08 (\$)</u> | <u>Sales during the three months ended 06/30/08 (\$)</u> | <u>Value at 06/30/08 (\$)</u> | <u>Net income earned from affiliate for the three months ended 06/30/08 (\$)</u> |
|-----------------------------------|-------------------------------|--|--|-------------------------------|--|
| UBS Private Money Market Fund LLC | 623,600 | 227,724,416 | 141,717,206 | 86,630,810 | 32,960 |

(7) Includes \$146,568,092 of investments in securities on loan, at market value.

(8) Investments are valued at amortized cost, unless the Fund' s Board of Directors determines that this does not represent fair value. Periodic review and monitoring of the valuation of the securities held by the Fund is performed in an effort to ensure amortized cost approximates market value.

In September 2006, the Financial Accounting Standards Board released *Statement of Financial Accounting Standards No. 157* ("FAS 157"). FAS 157 requires disclosure surrounding the various inputs that are used in determining the value of the Fund's investments. These inputs are summarized into the three broad levels listed below:

Level 1 - quoted prices in active markets for identical securities.

Level 2 - other significant observable inputs, including but not limited to, quoted prices for similar securities, interest rates, prepayment speeds and credit risks.

Level 3 - unobservable inputs inclusive of the Fund's own assumptions in determining the value of investments.

The following is a summary of the inputs used as of June 30, 2008 in valuing the Fund's assets:

Measurements at 06/30/08

| <u>Description</u> | <u>Total (\$)</u> | <u>Quoted prices in active markets for identical assets (Level 1) (\$)</u> | <u>Significant other observable inputs (Level 2) (\$)</u> | <u>Unobservable inputs (Level 3)(\$)</u> |
|--------------------|-------------------|--|---|--|
| Assets: | | | | |
| Securities | 2,954,553,875 | - | 2,954,553,875 | - |

OEM Original Equipment Manufacturer

Issuer breakdown by country of origin

| | <u>Percentage of total investments %</u> |
|----------------|--|
| United States | 78.5 |
| United Kingdom | 4.9 |
| Japan | 4.9 |
| Switzerland | 2.4 |
| France | 2.2 |
| Spain | 1.5 |
| Sweden | 1.4 |

| | |
|-----------|-------|
| Canada | 1.2 |
| Belgium | 0.8 |
| Denmark | 0.8 |
| Germany | 0.8 |
| Australia | 0.6 |
| Total | 100.0 |

Weighted average maturity—49 days

For more information regarding the Fund' s other significant accounting policies, please refer to the Fund' s annual report to shareholders dated March 31, 2008.

Item 2. **Controls and Procedures.**

- (a) The registrant' s principal executive officer and principal financial officer have concluded that the registrant' s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (“Investment Company Act”)) are effective based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this document.

- (b) The registrant' s principal executive officer and principal financial officer are aware of no changes in the registrant' s internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act) that occurred during the registrant' s last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant' s internal control over financial reporting.

Item 3. **Exhibits.**

- (a) Certifications of principal executive officer and principal financial officer of registrant pursuant to Rule 30a-2(a) under the Investment Company Act is attached hereto as Exhibit EX-99.CERT.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

UBS Cashfund Inc.

By: /s/ Kai R. Sotorp
Kai R. Sotorp
President

Date: August 29, 2008

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Kai R. Sotorp
Kai R. Sotorp
President

Date: August 29, 2008

By: /s/ Thomas Disbrow
Thomas Disbrow
Vice President and Treasurer

Date: August 29, 2008

Certifications

I, Kai R. Sotorp, President of UBS Cashfund Inc., certify that:

1. I have reviewed this report on Form N-Q of UBS Cashfund Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ Kai R. Sotorp
Kai R. Sotorp
President

Date: August 29, 2008

I, Thomas Disbrow, Vice President and Treasurer of UBS Cashfund Inc., certify that:

1. I have reviewed this report on Form N-Q of UBS Cashfund Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ Thomas Disbrow

Thomas Disbrow
Vice President and Treasurer

Date: August 29, 2008