Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: RICHARD E FOX CHARITABLE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: PO BOX 882896

City or town, state, and ZIP code: STEAMBOAT SPRINGS, CO 80488

A Employer identification number: 25-6657059

B Telephone number (see page 10 of the instructions): 970-846-5136

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 ▶ ☐

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)* ▶ $ 1785426

J Accounting method: ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	12497	12497	12497	
	4	Dividends and interest from securities	43716	43716	43716	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(94959)			
	b	Gross sales price for all assets on line 6a 798701				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	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	(38746)	56213	56213	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	60426	60426	60426	
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	16132	16132	16132	
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	13652	13652	13652	
	22	Printing and publications				
	23	Other expenses (attach schedule)	4340	4340	4340	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	94550	94550	94550	
	25	Contributions, gifts, grants paid	120000			120000
	26	**Total expenses and disbursements.** Add lines 24 and 25	214550	94550	94550	120000
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(253296)			
	b	**Net investment income** (if negative, enter -0-)		0		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1644	8026	8026
	2	Savings and temporary cash investments	75080	29749	29749
	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 16 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			
	10a	Investments—U.S. and state government obligations (attach schedule)	42257	52648	52092
	b	Investments—corporate stock (attach schedule)	1659651	1496567	1559720
	c	Investments—corporate bonds (attach schedule)	154776	131214	135840
	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)	1971500	1718204	1785427
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1971500	1718204	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1971500	1718204	

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	1971500
2	Enter amount from Part I, line 27a	2	(253296)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1718204
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	1718204

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	VARIOUS SECURITIES BY PNC ADVISORS	P	VARIOUS	VARIOUS
b	VARIOUS SECURITIES BY MID ATLANTIC CAP GROUP	P	VARIOUS	VARIOUS
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	184000		161941	22059
b	614700		731718	(117018)
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	(94959)
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	0

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))
2008	120000	2094965	.05728
2007	182420	2617923	.06968
2006	163017	2599543	.06271
2005	149782	2659746	.05630
2004	174750	2725923	.06411

2	**Total** of line 1, column (d)	2	.31008
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	.06202
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1721142
5	Multiply line 4 by line 3	5	106745
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7	Add lines 5 and 6	7	106745
8	Enter qualifying distributions from Part XII, line 4	8	120000

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

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

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

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		✓
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ______			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b		✓
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶

14 The books are in care of ▶ Telephone no. ▶

Located at ▶ ZIP+4 ▶

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		✓
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		✓
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☑ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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		✓
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____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** | | ✓

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** | | ✓

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** | | ✓

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

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

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

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 ▶

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 . . . . ▶		

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 FEE - PROVIDED FUNDS FOR EDUCATION IN THE FIELD OF AUSTRIAN ECONOMICS	20000
2 GEORGE MASON UNIVERSITY - PROVIDED FUNDS FOR EDUCATION IN THE FIELD OF AUSTRIAN ECONOMICS	20000
3 GROVE CITY COLLEGE - PROVIDED FUNDS FOR EDUCATION IN THE FIELD OF AUSTRIAN ECONOMICS	20000
4 HILLSDALE COLLEGE - PROVIDED FUNDS FOR EDUCATION IN THE FIELD OF AUSTRIAN ECONOMICS	20000

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1694912
b	Average of monthly cash balances	1b	52440
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1747352
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	
3	Subtract line 2 from line 1d	3	1747352
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	26210
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1721142
6	**Minimum investment return.** Enter 5% of line 5	6	86057

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	86057
2a	Tax on investment income for 2009 from Part VI, line 5	2a	0		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	86057
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	86057
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	86057

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	120000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	120000
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	120000

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 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7					86057
2	Undistributed income, if any, as of the end of 2009:					
a	Enter amount for 2008 only				0	
b	Total for prior years: 20___,20___,20___			0		
3	Excess distributions carryover, if any, to 2009:					
a	From 2004	39123				
b	From 2005	19231				
c	From 2006	81738				
d	From 2007	54684				
e	From 2008	15252				
f	**Total** of lines 3a through e		210028			
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 120000					
a	Applied to 2008, but not more than line 2a				0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d	Applied to 2009 distributable amount					86057
e	Remaining amount distributed out of corpus		33943			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		243971			
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 page 27 of the instructions			0		
e	Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				0	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		0			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		39123			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		204848			
10	Analysis of line 9:					
a	Excess from 2005	19231				
b	Excess from 2006	81738				
c	Excess from 2007	54684				
d	Excess from 2008	15252				
e	Excess from 2009	33943				

Part XIV Private Operating Foundations (see page 27 of 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 2009, enter the date of the ruling . . . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HILLSDALE COLLEGE, 33 E. COLLEGE ST., HILLSDALE, MI, 49242	N/A	EXEMPT	EDUCATION	20000
GROVE CITY COLLEGE, 100 CAMPUS DR., GROVE CITY, PA 16127	N/A	EXEMPT	EDUCATION	20000
GEORGE MASON UNIVERSITY, UNIVERSITY DR., FAIRFAX, VA 22030	N/A	EXEMPT	EDUCATION	20000
F.E.E, 30 S. BROADWAY, IRVING ON THE HUDSON, NY 10533	N/A	EXEMPT	EDUCATION	20000
ACTON INSTITUTE, 161 OTTAWA NW, GRAND RAPIDS, MI 49503	N/A	EXEMPT	EDUCATION	20000
LUDWIG VON MISES INSTITUTE, 518 WEST MAGNOLIA AVE., AUBURN, AL 36832	N/A	EXEMPT	EDUCATION	20000
Total ▶ 3a				
b *Approved for future payment*				
NONE				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a NONE					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					

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

(See worksheet in line 13 instructions on page 28 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
N/A	

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date 5/12/10 | Title TRUSTEE

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code ▶		EIN ▶	
		Phone no.	

ATTACHMENT
FORM 990PF-RETURN OF CHARITABLE FOUNDATION (2009)
RICHARD E FOX CHARITABLE FOUNDATION
EIN 25-6657059

PART I, LINE 16c OTHER PROFESSIONAL FEES
INVESTMENT ADVISORY FEES

PNC ADVISORS	$6,623
STRATEGIC WEALTH MANAGEMENT	9,509
	$16,132

PART I, LINE 23 OTHER EXPENSES

OFFICE EXPENSE	$4,340

PART VIII INFORMATION ABOUT OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS, HIGHLY PAID EMPLOYEES AND CONTRACTORS

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK	COMPENSATION	CONTRIB TO BEN. AND DEF. COMP PLANS	EXP. ACCTS, OTHER ALLOW.
LEONARD J. BOSS 2235 JORDANVALLEY CT HENDERSON, NV 89044	TRUSTEE AND ADVISORY COMMITTEE MEMBER 1 HOUR PER WEEK	$4,900	$0	$0
JASON KOLTER 5404 W 149TH PL #7 HAWTHORN, CA, 90250	TRUSTEE AND ADVISORY COMMITTEE MEMBER 1 HOUR PER WEEK	4,900	0	0
JOSEPH KOLTER 242 LYNNHAVEN DRIVE PITTSBURGH, PA 15228	TRUSTEE AND ADVISORY COMMITTEE MEMBER 1 HOUR PER WEEK	4,900	0	0
MICHAEL PIVARNIK PO BOX 882896 STEAMBOAT SPRINGS, CO 80488	TRUSTEE AND ADVISORY COMMITTEE MEMBER 8 HOURS PER WEEK	40,826	0	0
WAYNE KABLACK 20 N. SEVENTH ST. INDIANA, PA 15701	TRUSTEE AND ADVISORY COMMITTEE MEMBER 1 HOUR PER WEEK	4,900	0	0
	TOTAL	$60,426	$0	$0

ATTACHMENT - Form 990PF
RICHARD E. FOX CHARITABLE FOUNDATION
EIN 25-6657059
Year ended 12/31/2009

Part II, Line 10a - Investments - US and State Obligations

Description	Face	Cost	Market Value
USTN 4.25% 11/30/13	5,000	5,266	5,402
USTN 5 75% 8/15/10	15,000	16,019	15,500
USTN 5% 02/15/11	10,000	10,301	10,480
USTN 3.125 09/30/13	10,000	10,493	10,393
USTN 3.625 08/15/19	5,000	5,029	4,916
USTN 4.25 11/15/13	5,000	5,540	5,402
Total		52,648	52,092

ATTACHMENT - Form 990PF
RICHARD E. FOX CHARITABLE FOUNDATION
EIN 25-6657059
Year ended 12/31/2009

Part II, Line 10b - Investments - corporate stocks

Description	Shares	Cost	Market Value
ABBOTT LABORATORIES	151	5,790	8,152
AFLAC	128	4,409	5,920
SECTOR SPDR TR SHS BEN INT INDUSTF	599	15,870	16,646
SPDR SER TR LEHMAN INTL TREAS BD	184	10,132	10,457
VANGUARD EMERGING MKTS VIPER	269	11,171	11,029
ALEXANDRIA RE EQUITIES	25	1,612	1,607
AMB PPTY CORP	50	1,438	1,278
ANNALY MORTGAGE MANAGEMENT	200	3,197	3,470
APARTMENT INVT & MGMT CO	58	1,772	923
ARTISAN FDS INC INTERNATIONAL	2,515	53,381	51,965
ARTISAN MID CAP VALUE FUND	1,475	26,190	26,522
ARTISAN SMALL CAP VALUE	1,003	16,695	14,370
AT&T INC COM	217	7,134	6,083
APOLLO COML REAL ESTATE FIN INC	110	1,965	1,979
AVALONBAY COMMUNITIES INC	31	1,386	2,545
BARON SMALL CAP FUND	815	12,748	15,689
BECTON DICKINSON CO	82	6,687	6,467
BLACKROCK INTL OPPORT	371	12,559	11,756
BLACKROCK EQUITY DIVIDEND INST	11,450	208,740	181,374
BLACKROCK TOTAL RETURN PORTFOLIC	35,077	339,654	316,045
CALAMOS GROWTH FUND	593	24,223	26,352
BUCKLE INC	151	4,073	4,421
CHEVRON CORP	81	6,840	6,236
BOSTON PPTYS INC	42	1,671	2,817
COLONIAL PPTYS TR	50	1,676	587
DEVELOPERS DIVERSIFIED REALTY COR	48	1,472	444
COLGATE PALMOLIVE CO	75	4,665	6,161

DOMINION RESOURCES	158	5,182	6,149
EQUITY RESIDENTIAL	66	1,680	2,229
FELCOR LODGING TRUST INC	260	2,154	936
FPL GROUP	110	5,712	5,810
GENERAL DYNAMICS	91	4,473	6,203
HARBOR FD INTL FD	954	44,849	52,364
FELCOR LODGING TRUST INC PREFERRE	100	2,064	1,077
FELDMAN MALL PPTYS	250	2,787	24
FIRST INDL RLTY TR INC	45	1,426	235
GOLF TRUST OF AMERICA	300	766	594
HCP INC COM N/C	60	1,542	1,832
HCP INC PRF SER F 7 1%	125	2,554	2,860
HEALTHCARE RLTY TR	50	1,502	1,073
HOME PPTYS INC	50	3,028	2,386
HOSPITALITY PROPERTIES TRUST	56	1,654	1,328
HOST HOTELS & RESORTS INC COM	153	1,451	1,786
T ROWE PRICE GROUP INC AVERAGE	124	6,041	6,603
UNITED TECHNOLOGIES CORP	89	5,183	6,177
VF CORP	84	6,204	6,152
WALMART	110	5,377	5,880
WASTE MANAGEMENT INC	186	5,338	6,289
ISHARES BARCLAYS 7-10 YEAR TREASUF	183	16,832	16,214
ISHARES BARCLAYS INTERMEDIATE CR	269	27,405	27,629
ISHARES INC MSCI AUSTRAILIA INDEX	477	7,952	10,895
ISHARES INC MSCI BRAZIL INDEX	111	4,780	8,282
ISHARES INC MSCI CANADA INDEX	431	9,127	11,348
ISHARES INC MSCI EMU INDEX	286	11,202	10,716
ISHARES INC MSCI TAIWAN INDEX	1,330	13,666	17,250
ISHARES IBOXX $ INVESTOP	126	11,784	13,123
ISHARES TR DOW JONES SELECT DIVID I	388	15,994	17,037
ISHARES TR DOW JONES US TECHNOLO	304	13,352	17,492
ISHARES TR JPMORGAN USD EMERGING	136	13,996	13,842
ISHARES TR MSCI EMERGING MKTS INDE	401	12,508	16,642
HRPT PPTYS TRUST	225	2,335	1,456
ISTAR FIN INC	35	1,399	90
KIMCO RLTY CORP	100	1,892	1,353
ILLINOIS TOOL WORKS	131	6,109	6,287
INTERNATIONAL BUSINESS MACHINES	50	5,218	6,545
JOHNSON & JOHNSON	129	7,323	8,309
KINDER MORGAN MGMT LLC	154	7,220	8,415
L-3 COMMUNICATIONS HOLDINGS	48	3,369	4,174
MCCORMICK & CO INC	172	4,538	6,214
MCDONALDS CORP EXEC	131	7,118	8,180
MCGRAW HILL CO	116	5,035	3,887
MAQUIRE PPTYS INC	30	736	45
MFA MTG INV	500	4,058	3,675
ISHARES TR S&P US PFD STK INDEX	480	16,885	17,616
ISHARES TR S&P 500 GROWTH INDEX	292	12,732	16,933
POWERSHARES QQQ TR UNIT SER I	443	18,550	20,267
MEDTRONICS INC EXEC	140	7,318	6,157
MICROSOFT CORP AVERAGE PRICE	206	5,039	6,279
OWENS & MINOR INC	141	4,737	6,053

PEPSICO	115	7,560	6,992
PRAXAIR INC	87	4,234	6,987
PROCTER & GAMBLE	128	5,813	7,761
MFA MTG INVTS INC PFD SER A	200	5,086	4,890
MID-AMER APT CMNTYS INC	66	1,624	3,186
NATIONAL RETAIL PPTYS	80	1,380	1,698
NORTHSTAR RLTY FIN CORP	250	3,148	4,288
PLUM CREEK TIMBER CO INC	60	1,598	2,266
PROLOGIS TRUST	50	1,389	685
PUBLIC STORAGE INC	40	1,428	3,258
SIMON PPTY GRP INC	63	1,685	5,027
SL GREEN REALTY CORP	30	1,048	1,507
SANOFI-AVENTIS	158	4,040	6,205
SYSCO CORP	211	5,678	5,895
MFS VALUE FUND CLASS I	2,779	49,442	57,974
RS EMERGING MARKETS FUND	470	10,000	10,865
T ROWE PRICE GROWTH ST	9,136	207,142	251,331
THORNBURG MGT INC	6	1,461	0
TRAVELCENTERS AMERICA	5	181	22
VENTAS INC	65	957	2,843
VORNADO RLTY TR	45	1,680	3,147
WEINGARTEN RLTY INVS	61	1,667	1,207
Total		1,496,567	1,559,720

ATTACHMENT - Form 990PF
RICHARD E. FOX CHARITABLE FOUNDATION
EIN 25-6657059
Year ended 12/31/2009

Part II, Line 10c - Investments - corporate bonds

	Face	Cost	Market Value
CISCO SYSTEMS 5 5% 2/22/16	15,000.00	15,409.55	16,468.50
CON EDISON CO OF NY NTS 7.125%	10,000.00	10,850.28	11,555.60
CONOCOPHILLIPS CDA 5.625% 10/15/16	10,000.00	10,244.09	10,848.00
COCA COLA CO NTS 5.35%	5,000.00	5,331.05	5,386.10
CREDIT SUISSE NTS 6.5% 1/15/12	10,000.00	10,955.37	10,881.90
FHLMC 5.375% 11/15/11	5,000.00	5,262.22	5,390.65
FNMA 6.5% 11/01/35	25,000.00	7,413.80	6,370.60
FNMA 5.0% 07/15/14	5,000.00	5,108.28	5,493.75
GNMA 5.5% 3/20/33	25,000.00	4,510.84	4,525.24
HSBC HLDGS NTS 5.25% 12/12/12	15,000.00	15,537.14	15,928.29
MORGAN STANLEY 5.3% 3/1/13	10,000.00	10,115.33	10,539.95
SBC COMMUNICATIONS 5 1% 09/15/14	10,000.00	9,885.90	10,756.60
VERIZON PENN 5.65% 11/15/11	10,000.00	10,369.53	10,596.90
WALMART STORES INC NT 5.8%	10,000.00	10,220.55	11,097.50
Total		131,214	135,840