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
ROBERT E BROWNING CHARITABLE FUND------------
C/O U.S. BANK, NA 08-0726

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 1118, ML CN-OH-W10X

City or town, state, and ZIP code
CINCINNATI, OH 45201-1118

A Employer identification number: 31-1238149

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

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: [X] 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)* ▶ $ 1,013,417.

J Accounting method: [X] 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)	18,703.			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	3,343.	3,343.		
	4 Dividends and interest from securities	20,905.	20,905.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	127,974.			
	b Gross sales price for all assets on line 6a 144,243.				
	7 Capital gain net income (from Part IV, line 2)		127,974.		
	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	170,925.	152,222.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	1,000.	1,000.	NONE	NONE
	c Other professional fees (attach schedule) STMT 2	9,283.	8,355.		928.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	225.	225.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 4	200.			200.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	10,708.	9,580.	NONE	1,128.
	25 Contributions, gifts, grants paid	80,000.			80,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	90,708.	9,580.	NONE	81,128.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	80,217.			
	b **Net investment income** (if negative, enter -0-)		142,642.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	157,605.	109,947.	109,947.
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 ▶ NONE			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule) STMT 5	244,471.	344,761.	770,931.
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)	122,043.	163,320.	132,539.
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)	524,119.	618,028.	1,013,417.
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	524,119.	618,028.	
28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	NONE		
30 **Total net assets or fund balances** (see page 17 of the instructions)	524,119.	618,028.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	524,119.	618,028.	

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	524,119.
2 Enter amount from Part I, line 27a	2	80,217.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	13,692.
4 Add lines 1, 2, and 3	4	618,028.
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	618,028.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2 Capital gain net income or (net capital loss) . . . . . { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 127,974.

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))
2008	121,282.	1,090,200.	0.11124747753
2007	120,358.	1,295,958.	0.09287183690
2006	150,276.	1,245,801.	0.12062600688
2005	307,387.	1,243,804.	0.24713459677
2004	290,423.	1,502,273.	0.19332238548

2	**Total** of line 1, column (d)	2	0.76520230356
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.15304046071
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	887,115.
5	Multiply line 4 by line 3	5	135,764.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,426.
7	Add lines 5 and 6	7	137,190.
8	Enter qualifying distributions from Part XII, line 4	8	81,128.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	2,853.
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	2,853.
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	2,853.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 420.		
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	420.
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	2,433.
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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ ________ (2) On foundation managers ▶$ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶$ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 7			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	X	

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

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

Website address ▶ N/A

14 The books are in care of ▶ U.S. BANK, NA Telephone no. ▶ (513)632-3173

Located at ▶ 425 WALNUT ST., CINCINNATI, OH ZIP + 4 ▶ 45201-1118

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		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 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 ▶ ____, ____, ____, ____			
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? ☐ 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		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 2009?	4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		-0-	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		NONE	NONE	NONE

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 11		NONE

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 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	768,818.
b	Average of monthly cash balances	1b	131,806.
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	900,624.
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	900,624.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	13,509.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	887,115.
6	**Minimum investment return.** Enter 5% of line 5	6	44,356.

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	44,356.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,853.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,853.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	41,503.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	41,503.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	41,503.

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	81,128.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	81,128.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	81,128.

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					41,503.
2 Undistributed income, if any, as of the end of 2009:					
a Enter amount for 2008 only				NONE	
b Total for prior years: 20 07 ,20 ___ ,20 ___			NONE		
3 Excess distributions carryover, if any, to 2009:					
a From 2004	216,863.				
b From 2005	250,822.				
c From 2006	102,035.				
d From 2007	56,037.				
e From 2008	67,192.				
f Total of lines 3a through e		692,949.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 81,128.					
a Applied to 2008, but not more than line 2a				NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)			NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)		NONE			
d Applied to 2009 distributable amount					41,503.
e Remaining amount distributed out of corpus		39,625.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		732,574.			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions			NONE		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				NONE	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		216,863.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		515,711.			
10 Analysis of line 9:					
a Excess from 2005	250,822.				
b Excess from 2006	102,035.				
c Excess from 2007	56,037.				
d Excess from 2008	67,192.				
e Excess from 2009	39,625.				

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

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 12				
Total . . . . ▶ 3a				80,000.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3,343.	
4 Dividends and interest from securities			14	20,905.	
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				NONE	
8 Gain or (loss) from sales of assets other than inventory			18	127,974.	
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)				152,222.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . . 13 152,222.

(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.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Elizabeth B. Riley — 05/04/2010 — TRUSTEE

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	Date 5.7.2010	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00365526
Firm's name (or yours if self-employed), address, and ZIP code	U.S. BANK, NA PO BOX 1118, TRUST TAX, CN-OH-W10X CINCINNATI, OH 45201		EIN ▶ 31-0841368 Phone no 513-632-4393

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization	Employer identification number
ROBERT E BROWNING CHARITABLE FUND------------	31-1238149

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 an organization 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 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 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 (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions 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 990-EZ that received from any one contributor, during the year, 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. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: ROBERT E BROWNING CHARITABLE FUND------------

Employer identification number: 31-1238149

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT E. BROWNING CHAR LEAD UNITRU P.O. BOX 1118, CN-OH-W10X CINCINNATI, OH 45201-1118	$ 18,703.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

ROBERT E. BROWNING FUND (08-0726)

FORM 990-PF FYE 12/31/2009

E.I. NO. 31-1238149

SHARES	DESCRIPTION		DIVIDEND	U S INTEREST	INTEREST	SHORT G/L	LONG G/L
400	ACCENTURE LTD		$300 00				
200	APACHE CORP		$120 00				
	ATT, INC (Secunties Litigation)						$30 64
200	CHEVRONTEXACO CORP		$136 00				
1,200	COCA COLA CO		$1,968 00				
200	CONOCOPHILLIPS		$382 00				
300	COSTCO WHSL CORP NEW		$210 00				
100	FED EX CORP		$44 00				
200	GOLDMAN SACHS GROUP INC		$303 33				
200	HEWLETT PACKARD CO		$64 00				
200	ILLINOIS TOOL WORKS, INC		$248 00				
100	INTERNATIONAL BUSINESS MACHINES		$55 00				
200	JOHNSON & JOHNSON		$435 00				
600	LOWE'S COS INC		$210 00				
300	MCGRAW-HILL COS, INC		$270 00				
3,500	MERCK & CO		$5,320 00				
825	NORFOLK SOUTHN CORP		$1,122 00				
200	OMNICOM GROUP, INC		$120 00				
200	PENNEY J C COMPANY INC		$160 00				
400	PEPSICO INC		$700 00				
2,364	PFIZER INC		$378 24				
200	PRAXAIR INC		$320 00				
3,200	PROCTER & GAMBLE CO		$5,504 00				
200	QUALCOMM INC		$166 00				
200	SCHLUMBERGER LTD		$168 00				
200	TARGET CORPORATION		$34 00				
	U S BANK, N A				$7 14		
2,400	WYETH		$2,160 00				
		$20,904 71	**$20,897.57**	**$0.00**	**$7.14**	**$0.00**	**$30.64**
	FIRST AMERICAN PRIME OBLIG FUND CL Y		$586 69				
	FIRST AMERICAN TREAS OBLIG FD CL Y						
	I SHARES M S C I E A F E INDEX FUND		$2,564 98				
	I SHARES M S C I EMERGING MKTS E T F		$191 59				
		$3,343 26	**$3,343.26**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
		$24,247.97					
	CONTRIBUTIONS:						
	ROBERT E BROWNING CHAR LEAD UNITRUST						
	04-0791, TRUST ID #38-6797515		**$18,702.76**				
	OTHER RECEIPTS:						
	2008 EXCISE TAX REFUND		**$13,692.00**				

ROBERT E. BROWNING FUND (08-0726)
FORM 990-PF FYE 12/31/2009
E.I. NO. 31-1238149

PART 1 - LINE 16b - ACCOUNTING FEES		
U S BANK - TAX PREPARATION FEE	$1,000 00	**$1,000.00**
PART 1 - LINE 16c - OTHER PROFESSIONAL FEES:		
U.S BANK, N A - AGENCY FEES	$9,283 03	
U.S. BANK - CASH MGMT FEES	$0.00	**$9,283.03**
PART 1 - LINE 18 - TAXES:		
FOREIGN TAXES PAID	$224 98	
2008 FEDERAL EXCISE TAX	$0.00	
2009 FEDERAL EXCISE TAX ESTIMATES	$0.00	**$224.98**
PART 1 - LINE 23 - OTHER EXPENSES:		
OHIO ATTORNEY GENERAL - FILING FEE	$200.00	**$200.00**

usbank Five Star Service Guaranteed

ROBERT E. BROWNING FAMILY FOUNDATION

ACCOUNT NO: 08-0726
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
	CASH MANAGEMENT				
109,947.11	FIRST AMER PRIME OBLIG FUND CL Y	109,947.11	109,947.11	31846V104	0
	TOTAL CASH MANAGEMENT	109,947.11	109,947.11		0
	DOMESTIC COMMON STOCKS				
200	APACHE CORP	20,634.00	12,538.85	037411105	120
200	CHEVRON CORPORATION	15,398.00	15,331.40	166764100	544
1,200	COCA COLA COMPANY	68,400.00	3,070.96	191216100	1,968
200	CONOCOPHILLIPS	10,214.00	11,654.00	20825C104	400
300	COSTCO WHSL CORP	17,751.00	14,061.00	22160K105	216
100	FED EX CORP	8,345.00	10,044.00	31428X106	44
200	GOLDMAN SACHS GROUP INC	33,768.00	29,434.00	38141G104	280
200	HEWLETT PACKARD CO	10,302.00	7,210.00	428236103	64
200	ILLINOIS TOOL WORKS	9,598.00	8,826.00	452308109	248
100	INTERNATIONAL BUSINESS MACHINES CORP	13,090.00	12,115.70	459200101	220
200	J P MORGAN CHASE & CO	8,334.00	9,015.70	46625H100	40
300	JOHNSON & JOHNSON	19,323.00	19,023.85	478160104	588
600	LOWES COS INC	14,034.00	18,321.00	548661107	216
300	MCGRAW HILL COMPANIES INC	10,053.00	14,235.00	580645109	270

16014408-072600000005004011068

usbank
Five Star Service Guaranteed

ROBERT E. BROWNING FAMILY FOUNDATION

ACCOUNT NO: 08-0726
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
200	MEDCO HEALTH SOLUTIONS INC	12,782.00	11,384.50	58405U102	0
3,000	MERCK AND CO INC NEW	109,620.00	1,180.67	58933Y105	4,560
825	NORFOLK SOUTHN CORP	43,246.50	7,897.01	655844108	1,122
200	OMNICOM GROUP INC	7,830.00	8,828.00	681919106	120
500	ORACLE CORPORATION	12,265.00	11,039.15	68389X105	100
400	PEPSICO INC	24,320.00	26,336.00	713448108	720
2,364	PFIZER INC	43,001.16	41,405.46	717081103	1,702
200	PRAXAIR INC	16,062.00	9,406.00	74005P104	320
3,200	PROCTER & GAMBLE CO	194,016.00	962.27	742718109	5,632
200	QUALCOMM INC	9,252.00	7,630.00	747525103	136
200	TARGET CORPORATION	9,674.00	9,859.70	87612E106	136
	TOTAL DOMESTIC COMMON STOCKS	741,312.66	320,810.22		19,766
	FOREIGN STOCKS				
400	ACCENTURE PLC	16,600.00	11,548.00	G1151C101	300
200	SCHLUMBERGER LTD	13,018.00	12,402.00	806857108	168
	TOTAL FOREIGN STOCKS	29,618.00	23,950.00		468

ROBERT E. BROWNING FAMILY FOUNDATION

ACCOUNT NO: 08-0726
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
	MUTUAL FUNDS				
500	BARCLAYS IPATH DJ AIG COMMODITY	21,130.00	20,968.00	06738C778	0
1,640	I SHARES MSCI EAFE INDEX FUND E T F	90,659.20	122,043.00	464287465	2,363
500	ISHARES MSCI EMERGING MKTS E T F	20,750.00	20,309.20	464287234	12
	TOTAL MUTUAL FUNDS	132,539.20	163,320.20		2,375
	TOTAL UNINVESTED CASH	0.00	0.00		
	TOTAL INVESTMENTS	1,013,416.97	618,027.53		22,609

TIME OF TRADE EXECUTION AND TRADING PARTY (IF NOT DISCLOSED) WILL BE PROVIDED UPON REQUEST.

WE PROVIDE A CASH MANAGEMENT ADMINISTRATIVE SERVICE FOR THE TEMPORARY INVESTMENT OF PRINCIPAL AND INCOME BALANCES IN YOUR ACCOUNT. THE FEE FOR PROVIDING THIS SERVICE WILL NOT EXCEED $0.42 PER MONTH FOR EACH $1,000 OF THE AVERAGE DAILY BALANCE INVESTED UNDER THE CASH MANAGEMENT ADMINISTRATIVE SERVICE. THE CHARGE FOR THIS SERVICE HAS BEEN DEDUCTED FROM YOUR ACCOUNT.

THE INDICATED MARKET PRICES ARE ESTIMATED QUOTES AND ARE PROVIDED AS A GUIDE TO ACTUAL PORTFOLIO VALUE. ESTIMATES ARE PROVIDED BY A COMPUTERIZED PRICING SERVICE WHICH MAY CAUSE VARIANCES.

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

DESCRIPTION		AMOUNT
2008 EXCISE TAX REFUND		13,692.
	TOTAL	13,692.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					31.	
		500. MERCK & CO INC PROPERTY TYPE: SECURITIES					05/11/1961	10/22/2009
16,140.00		197.00					15,943.00	
		200. PENNEY J C COMPANY INC PROPERTY TYPE: SECURITIES					08/30/2006	10/22/2009
7,136.00		12,722.00					-5,586.00	
		2400. WYETH PROPERTY TYPE: SECURITIES					01/25/1960	10/16/2009
120,936.00		3,350.00					117,586.00	
TOTAL GAIN(LOSS)							127,974.	

STATE(S) WHERE THE FOUNDATION IS REGISTERED
OH

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

OFFICER NAME:
ROBERT E. BROWNING
ADDRESS:
C/O US BANK, PO BOX 1118, CN-WN-07I
CINCINNATI, OH 45201
TITLE:
PRESIDENT

OFFICER NAME:
ELIZABETH B. RILEY
ADDRESS:
C/O US BANK, PO BOX 1118, CN-WN-07I
CINCINNATI, OH 45201
TITLE:
VICE PRES

OFFICER NAME:
RUSSELL E. BROWNING
ADDRESS:
C/O US BANK, PO BOX 1118, CN-WN-07I
CINCINNATI, OHIO 4520, OH
TITLE:
VICE PRES

OFFICER NAME:
KEITH N. BROWNING
ADDRESS:
C/O US BANK, PO BOX 1118, CN-WN-07I
CINCINNATI, OH 45201
TITLE:
TREASURER

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

OFFICER NAME:
PETER V. BROWNING
ADDRESS:
C/O US BANK, PO BOX 1118, CN-WN-07I
CINCINNATIO, OH 45201
TITLE:
SECRETARY

OFFICER NAME:
US BANK, NA
ADDRESS:
PO BOX 1118, PERSONAL TRUST
CINCINNATI, OH 45201-1118
TITLE:
AGENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

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

EMPLOYEE NAME:
NONE

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

NAME:
NONE

ROBERT E. BROWNING FUND (08-0726)
FORM 990-PF FYE 12/31/2009
E.I. NO. 31-1238149

SECURITIES (FMV):	BEGINNING OF MONTH		END OF MONTH		
JANUARY	$743,222.65		$694,434.00		
FEBRUARY	$694,434.00		$624,644.20		
MARCH	$624,644.20		$660,598.35		
APRIL	$660,598 35		$686,765 80		
MAY	$686,765 80		$736,642 00		
JUNE	$736,642 00		$734,475.15		
JULY	$734,475.15		$789,339.65		
AUGUST	$789,339.65		$802,912.95		
SEPTEMBER	$802,912.95		$931,057.95		
OCTOBER	$931,057.95		$840,904.42		
NOVEMBER	$840,904 42		$900,696 48		
DECEMBER	$900,696 48		$903,469 86		
					$18,451,634 41
	$9,145,693 60	PLUS	$9,305,940.81	% BY 24	**$768,818.10**

CASH:	BEGINNING OF MONTH		END OF MONTH		
JANUARY	$157,604 51		$158,768.70		
FEBRUARY	$158,768.70		$159,595.85		
MARCH	$159,595.85		$165,291.57		
APRIL	$165,291.57		$166,613.85		
MAY	$166,613.85		$166,301 41		
JUNE	$166,301 41		$93,409 70		
JULY	$93,409 70		$108,435.92		
AUGUST	$108,435 92		$109,197.17		
SEPTEMBER	$109,197 17		$114,699.85		
OCTOBER	$114,699.85		$102,289.60		
NOVEMBER	$102,289.60		$103,297.16		
DECEMBER	$103,297.16		$109,947 11		
					$3,163,353 18
	$1,605,505.29	PLUS	$1,557,847.89	% BY 24	**$131,806.38**

ROBERT E. BROWNING FUND (08-0726)
FORM 990-PF FYE 12/31/2009

FOR CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSES EITHER DIRECTLY OR BY CONTRIBUTIONS TO ORGANIZATIONS DULY AUTHORIZED TO CARRY ON CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY, OR EDUCATIONAL ACTIVITIES. THIS TRUST SHALL NOT CONDUCT OR CARRY ON ANY ACTIVITIES NOT PERMITTED TO BE CONDUCTED OR CARRIED ON BY AN ORGANIZATION EXEMPT UNDER 501(C)(3) OF THE INTERNAL REVENUE CODE AND ITS REGULATIONS AS THEY NOW EXIST OR AS THEY MAY HEREAFTER BE AMENDED, OR BY AN ORGANIZATION CONTRIBUTIONS TO WHICH ARE DEDUCTIBLE UNDER SECTION 170(C)(2) OF SUCH CODE OR REGULATIONS AS THEY NOW EXIST OR AS THEY MAY HEREAFTER BE AMENDED.

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

RECIPIENT NAME:
SEE SCHEDULE ATTACHED
PURPOSE OF GRANT:
GENERAL
AMOUNT OF GRANT PAID .... 80,000.

TOTAL GRANTS PAID: 80,000.

ROBERT E. BROWNING FUND (08-0726)
FORM 990-PF FYE 12/31/2009
E.I. NO. 31-1238149

CONTRIBUTION	ADDRESS	AMOUNT	PURPOSE
PHILLIPS EXETER ACADEMY	20 MAIN STREET EXETER, NH 03833	$80,000 00	GENERAL
		$80,000.00	