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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

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

6 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 THE JERRY R. LICARI FOUNDATION		A Employer identification number 56-2145169
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number 704-553-2544
	City or town, state, and ZIP code CHARLOTTE, NC 28210		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 ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 869,498. (Part I, column (d) must be on cash basis)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____			

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))		(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			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	15,056.	15,056.		STATEMENT 1
	4 Dividends and interest from securities	13,502.	13,502.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-12,794.			
	b Gross sales price for all assets on line 6a	59,353.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	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)					
11 Other income					
12 Total Add lines 1 through 11	15,764.	28,558.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	1,300.	0.		0.
	c Other professional fees				
	17 Interest	12.	0.		0.
	18 Taxes	1,617.	112.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	3,124.	3,093.		0.
	24 Total operating and administrative expenses Add lines 13 through 23	6,053.	3,205.		0.
	25 Contributions, gifts, grants paid	41,250.			41,250.
26 Total expenses and disbursements Add lines 24 and 25	47,303.	3,205.		41,250.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-31,539.				
b Net investment income (if negative, enter -0-)		25,353.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	97,738.	68,074.	68,074.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 6	453,709.	461,667.	350,679.
	c Investments - corporate bonds STMT 7	70,000.	40,000.	40,871.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	439,999.	444,773.	409,874.	
14 Land, buildings, and equipment; basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 9)	757.	0.	0.	
16 Total assets (to be completed by all filers)	1,062,203.	1,014,514.	869,498.	
Liabilities	17 Accounts payable and accrued expenses	1,550.	1,300.	
	18 Grants payable	50,900.	35,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	52,450.	36,300.	
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	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	1,009,753.	978,214.		
30 Total net assets or fund balances	1,009,753.	978,214.		
31 Total liabilities and net assets/fund balances	1,062,203.	1,014,514.		

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	1,009,753.
2 Enter amount from Part I, line 27a	2	-31,539.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	978,214.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	978,214.

Form 990-PF (2009)

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				
b	SEE ATTACHED STATEMENT			
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	59,353.	72,147.	-12,794.

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			-12,794.

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	-12,794.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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 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			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)

2

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

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4

5 Multiply line 4 by line 3

5

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

7 Add lines 5 and 6

7

8 Enter qualifying distributions from Part XII, line 4

8

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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)		1	507.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	507.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	507.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	478.	
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	478.	
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	29.	
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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NC</u>		
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	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 **▶ JERRY R. LICARI** Telephone no. **▶ 704-553-2544**
 Located at **▶ 8204 BAR HARBOR LANE, CHARLOTTE, NC** ZIP+4 **▶ 28210**

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** **N/A**

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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 ▶ _____ , _____ , _____		
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 instructions.)	N/A	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. ▶ _____ , _____ , _____		
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.)	N/A	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

Form 990-PF (2009)

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)?

☐ 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 instructions)?

N/A

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?

N/A

☐ 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?

N/A

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.

(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 10		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

0

Form 990-PF (2009)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	711,277.
b	Average of monthly cash balances	1b	21,025.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	732,302.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	732,302.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,985.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	721,317.
6	Minimum investment return. Enter 5% of line 5	6	36,066.

Part XI Distributable Amount (see 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	36,066.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	507.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	507.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	35,559.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	35,559.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	35,559.

Part XII Qualifying Distributions (see 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	41,250.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	41,250.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	41,250.

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.

Form 990-PF (2009)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				35,559.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			41,205.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4. ► \$ 41,250.				
a Applied to 2008, but not more than line 2a			41,205.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				45.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				35,514.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

N/A

☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

2009.05000 THE JERRY R. LICARI FOUNDAT 77892 1

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.		

[illegible]

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
N/A		

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.				
Sign Here	<i>[Signature]</i>		11/15-2010	President
	Signature of officer or trustee		Date	Title
Paid Preparer's Use Only	Preparer's signature	<i>[Signature]</i>	11-15-10	Check if self-employed ☐
	Firm's name (or your name if self-employed), address, and ZIP code	LARSON ALLEN LLP 101 N. TRYON STREET, SUITE 1000 CHARLOTTE, NC 28246		EIN ☐ Phone no. 704-998-5200

Form 990-PF (2009)

THE JERRY R. LICARI FOUNDATION

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	500 FORD MTR CRED CO 7.375%	P	12/03/05	06/12/09
b	290 FORD MTR CRED CO 7.375%	P	07/14/05	06/12/09
c	500 GMAC 7.375% SENIOR NOTES	P	12/09/04	06/12/09
d	100 GMAC 7.375% SENIOR NOTES	P	12/09/09	12/31/09
e	100 GMAC 7.375% SENIOR NOTES	P	03/16/05	12/31/09
f	100 GMAC 7.375% SENIOR NOTES	P	03/16/05	12/31/09
g	100 GMAC 7.375% SENIOR NOTES	P	03/16/05	12/31/09
h	100 GMAC 7.375% SENIOR NOTES	P	03/21/05	12/31/09
i	.1180 WELLS FARGO	P	06/20/08	01/02/09
j	REDEMPTION PRINCIPAL LIFE 4.70%	P	VARIOUS	12/15/09
k				
l				
m				
n				
o				

(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 7,817.		11,631.	-3,814.
b 4,534.		6,512.	-1,978.
c 7,700.		12,500.	-4,800.
d 1,860.		2,500.	-640.
e 1,860.		2,282.	-422.
f 1,860.		2,282.	-422.
g 1,859.		2,282.	-423.
h 1,860.		2,148.	-288.
i 3.		10.	-7.
j 30,000.		30,000.	0.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-3,814.
b			-1,978.
c			-4,800.
d			-640.
e			-422.
f			-422.
g			-423.
h			-288.
i			-7.
j			0.
k			
l			
m			
n			
o			

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	-12,794.
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF, INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHARLES SCHWAB INTEREST	11,646.
WELLS FARGO	3,410.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	15,056.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	6,763.	0.	6,763.
WELLS FARGO	6,739.	0.	6,739.
TOTAL TO FM 990-PF, PART I, LN 4	13,502.	0.	13,502.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	1,300.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,300.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	112.	112.		0.
FEDERAL INCOME TAXES - 2008 EXTENSION PAYMENT	1,640.	0.		0.
FEDERAL INCOME TAXES - 2007 REFUND	-135.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,617.	112.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT FEES	3,093.	3,093.		0.	
SUPPLIES	31.	0.		0.	
TOTAL TO FORM 990-PF, PG 1, LN 23	3,124.	3,093.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE STOCK - SEE ATTACHED STATEMENT	461,667.	350,679.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	461,667.	350,679.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE BONDS - SEE ATTACHED STATEMENT	40,000.	40,871.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	40,000.	40,871.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
FUNDS - SEE ATTACHED STATEMENT	FMV	444,773.	409,874.	
TOTAL TO FORM 990-PF, PART II, LINE 13		444,773.	409,874.	

FORM 990-PF	OTHER ASSETS		STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
NET FUNDS RECEIVABLE - WACHOVIA SECURITIES	757.	0.	0.	
TO FORM 990-PF, PART II, LINE 15	757.	0.	0.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	10
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JERRY R. LICARI 8204 BAR HARBOR LANE CHARLOTTE, NC 28210	PRESIDENT 0.00	0.	0.	0.
TERESA M. LICARI 8204 BAR HARBOR LANE CHARLOTTE, NC 28210	SECRETARY 0.00	0.	0.	0.
GINA M. LICARI 8204 BAR HARBOR LANE CHARLOTTE, NC 28210	DIRECTOR 0.00	0.	0.	0.
MARK S. LICARI 8204 BAR HARBOR LANE CHARLOTTE, NC 28210	VICE PRESIDENT 0.00	0.	0.	0.
BRIAN T. LICARI 8204 BAR HARBOR LANE CHARLOTTE, NC 28210	TREASURER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 11
PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALEXANDER YOUTH NETWORK 6220 THERMAL ROAD CHARLOTTE, NC 28222	NONE OPERATIONS		1,000.
CATHOLIC RELIEF SERVICES 228 WEST LEXINGTON STREET BALTIMORE, MD 212013413	NONE GENERAL PURPOSES		5,000.
CENTRAL ASIA INSTITUTE P.O. BOX 7209 BOZEMAN, MT 59771	NONE GENERAL PURPOSES		3,500.
CRISIS ASSISTANCE MINISTRY 500-A SPRATT STREET CHARLOTTE, NC 28206	NONE GENERAL PURPOSES		3,000.
DR.S WITHOUT BORDERS 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 100015004	NONE DISASTER RELIEF		5,000.
HEIFER INTERNATIONAL P.O. BOX 8058 LITTLE ROCK, AR 72203	NONE FOOD AND HEALTH CARE		1,000.
HOUSE OF MERCY P.O. BOX 808, 701 MERCY DRIVE BELMONT, NC 28012	NONE OPERATIONS		5,000.
INTERNATIONAL RESCUE COMMITTEE 122 EAST 42ND STREET NEW YORK, NY 10168	NONE GENERAL PURPOSES		500.

THE JERRY R. LICARI FOUNDATION		56-2145169
JUVENILE DIABETES FOUNDATION 9140 ARROWPOINT BLVD. CHARLOTTE, NC 28273	NONE GENERAL PURPOSES	250.
LOAVES AND FISHES P.O. BOX 11234 CHARLOTTE, NC 28220	NONE GENERAL PURPOSES	2,000.
ST. PETER'S HOME 2120 N. DAVIDSON STREET CHARLOTTE, NC 28205	NONE GENERAL PURPOSES	1,000.
UNICEF 1447 PEACHTREE STREET NE, STE. 530 ATLANTA, GA 30309	NONE DISASTER RELIEF	5,000.
UNITED FAMILY SERVICES 601 E. FIFTH STREET, STE 400 CHARLOTTE, NC 28202	NONE GENERAL PURPOSES	2,500.
URBAN MINISTRY CENTER 945 NORTH COLLEGE STREET CHARLOTTE, NC 28206	NONE GENERAL PURPOSES	5,000.
QUEENS UNIVERSITY OF CHARLOTTE 1900 SELWYN AVE. CHARLOTTE, NC 28274	NONE GEORGE STEGNER MUSIC SCHOLARSHIP	500.
PROVIDENCE UMC - KELLY DEATON BRAXTON ENDOWMENT FOR CHILDREN'S MINISTRIES - 2810 PROVIDENCE ROAD CHARLOTTE, NC 28211	NONE GENERAL PURPOSES	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A		41,250.

Form 990-PF
2009
Page 2, Part II, Balance Sheets
The Jerry R. Licari Foundation
EIN: 56-2145169

<u>Balance Sheet - Investments</u>			<u>1/1/2009</u>	<u>12/31/2009</u>	
<u>Beg. Shs.</u>	<u>Investment Type / Investment</u>	<u>End Shs.</u>	<u>Beg. Bk.</u>	<u>End Bk.</u>	<u>End FMV</u>
<u>Line 10b</u>					
<u>Corporate Stock</u>					
300	Equity Ins PFD W/2007 Grace ACQ	600	7,656	7,929	180
1,220	Equity Inns 8% series CP W/2007 Grace ACQ	1,220	25,032	25,032	427
1,400	GM Acceptance	400	32,587	8,593	7,568
376	Equity Inns W/2007 Grace ACQ	752	10,090	10,264	226
1,500	ARES Capital	1,800	27,960	27,753	22,410
1,790	Ford Motor Credit 7 3/8%	1,000	40,058	21,914	20,800
400	ARCH Capital Group 8%	400	10,000	10,000	10,008
10,000	Hauggague Digital, Inc	10,000	45,098	45,098	8,600
1,451	Inn Keepers USA 8%	2,902	32,021	32,704	3,047
1,000	Inn Keepers USA 8% cum pfd	1,000	22,628	22,628	1,050
800	National City CAP IV 8%	1,900	31,105	35,244	47,462
1,500	Saturns-HRZ	1,800	34,162	36,321	40,482
0	Wachovia 8% Perp Preferred	1,800	16,772	20,051	46,260
0	Bank of America Common	2,920	19,712	38,338	43,975
0	BB&T	784	11,915	18,819	19,890
0	Hauppauge Digital (schwab)	13,912	37,135	37,135	11,964
0	Regions Financial	1,406	12,016	13,951	7,438
0	Wachovia	-	13,312	-	-
0	Wells Fargo	2,182	24,450	49,893	58,892
			453,709	461,667	350,679
<u>Line 10c</u>					
<u>Bonds</u>					
30,000	Principal Life	-	30,000	-	0
40,000	Prudential Life	40,000	40,000	40,000	40,871
			70,000	40,000	40,871
<u>Line 13</u>					
<u>Funds</u>					
3,631 480	Amcap Fund	3,825 000	65,825	66,415	63,266
2,176 750	Artisan Internations	2,115 461	44,835	45,349	43,705
1,302 047	Columbia Acorn	1,066 610	26,830	26,882	26,325
1,289 757	European Pacific	1,295 890	43,841	44,648	49,438
2,458 445	Growth Fund America	3,204 584	86,709	87,415	87,004
5,362 759	Lord Abbett	5,505 728	75,782	76,044	56,268
1,480 553	Third Avenue Small	1,376 938	27,897	28,085	25,047
2,202 626	Washington Mutual	2,393 024	68,280	69,935	58,821
			439,999	444,773	409,874
Totals			963,708	946,440	801,424