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

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.

2009

For calendar year 2009, or tax year beginning

, and ending

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 typeName of foundation
FAIRBANKS FAMILY FOUNDATION
C/O STEVEN J. GIACONASee Specific
Instructions.Number and street (or P O box number if mail is not delivered to street address)
319 LENOX AVENUE

Room/suite

A Employer identification number

58-2583288

B Telephone number

(908) 789-7310C 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 foundationI Fair market value of all assets at end of year J Accounting method: Cash Accrual
(from Part II, col. (c), line 16) Other (specify) _____► \$ **4,993,831.** (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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	3,367.		N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
3	Dividends and interest from securities	123,252.	123,252.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	2,368.			
6b		492,396.			
7	Capital gain net income (from Part IV, line 2)		2,368.		
8	Net short-term capital gain				
9	Income modifications Gross sales less returns and allowances				
10a					
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	128,987.	125,620.		
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				
c	Other professional fees				
17	Interest				
18	Taxes	3,053.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	40,338.	40,338.		0.
24	Total operating and administrative expenses Add lines 13 through 23	43,391.	40,338.		0.
25	Contributions, gifts, grants paid	730,350.			730,350.
26	Total expenses and disbursements Add lines 24 and 25	773,741.	40,338.		730,350.
27	Subtract line 26 from line 12:	<644,754. >			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		85,282.		
c	Adjusted net income (if negative, enter -0-)			N/A	

27

FAIRBANKS FAMILY FOUNDATION
C/O STEVEN J. GIACONA

Form 990-PF (2009)

58-2583288

Page 2

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		2,544,231.	400,646.	
	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	STMT 4	2,932,594.	2,465,206.	2,546,799.
	b	Investments - corporate stock	STMT 5	0.	2,000,833.	2,000,833.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ►				
		Less accumulated depreciation ►				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 6	0.	1,969.	1,882.
	14	Land, buildings, and equipment: basis ►				
		Less accumulated depreciation ►				
	15	Other assets (describe ► <u>DUE FROM BROKER</u>)		57,614.	43,671.	43,671.
	16	Total assets (to be completed by all filers)		5,534,439.	4,912,325.	4,993,831.
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				
	22	Other liabilities (describe ► _____)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		5,534,439.	4,912,325.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30	Total net assets or fund balances		5,534,439.	4,912,325.	
	31	Total liabilities and net assets/fund balances		5,534,439.	4,912,325.	

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	5,534,439.
2	Enter amount from Part I, line 27a	2	<644,754. >
3	Other increases not included in line 2 (itemize) ► <u>UNREALIZED GAIN</u>	3	22,640.
4	Add lines 1, 2, and 3	4	4,912,325.
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	4,912,325.

FAIRBANKS FAMILY FOUNDATION

Form 990-PF (2009)

C/O STEVEN J. GIACONA

58-2583288

Page 3

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 US NOTES TREASURY INFLATION INDEX			P	VARIOUS	12/03/09
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 492,396.		490,028.	2,368.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			2,368.		
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	2,368.
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	442,775.	4,050,671.	.109309
2007	119,550.	284,481.	.420239
2006	124,713.	86,536.	1.441169
2005	56,800.	48,363.	1.174452
2004	75,863.	20,973.	3.617174

2 Total of line 1, column (d) 2 **6.762343**

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 **1.352469**

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 **5,206,340.**

5 Multiply line 4 by line 3 5 **7,041,413.**

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 **853.**

7 Add lines 5 and 6 7 **7,042,266.**

8 Enter qualifying distributions from Part XII, line 4 8 **730,350.**

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.

FAIRBANKS FAMILY FOUNDATION
C/O STEVEN J. GIACONA

Form 990-PF (2009)

58-2583288

Page 4

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 ► <input type="checkbox"/> and enter "N/A" on line 1.	1 1,706.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
1b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	
1c	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-)	
3	Add lines 1 and 2	2 0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3 1,706.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	4 0.
6	Credits/Payments:	5 1,706.
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 2,280.
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 2,280.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 574.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ► <input type="checkbox"/> Refunded ► <input type="checkbox"/>	11 0.

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>	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. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>FL</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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

Form 990-PF (2009)

FAIRBANKS FAMILY FOUNDATION

Form 990-PF (2009)

C/O STEVEN J. GIACONA

58-2583288

Page 5

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

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? Website address ► **N/A**

13

14 The books are in care of ► **STEVEN J. GIACONA** Telephone no. ► **(908) 789-7310**

ZIP+4 ► **07090**

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.

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)?

N/A►

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?

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

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.

2b

► **, , , ,**

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

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

3b

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?

4a**X****4b****X**

Form 990-PF (2009)

FAIRBANKS FAMILY FOUNDATION

Form 990-PF (2009),

C/O STEVEN J. GIACONA

58-2583288

Page 6

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		N/A	5b
Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/>			
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		N/A	
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	X
<i>If "Yes" to 6b, file Form 8870</i>				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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
RICHARD M. FAIRBANKS III 319 LENOX AVENUE WESTFIELD, NJ 07090	TRUSTEE 0.20	0.	0.	0.
SHANNON A. FAIRBANKS 319 LENOX AVENUE WESTFIELD, NJ 07090	TRUSTEE 0.20	0.	0.	0.
WOODS A. FAIRBANKS 1202 5TH AVENUE, NORTH SEATTLE, WA 98109	TRUSTEE 0.20	0.	0.	0.
JONATHAN B. FAIRBANKS 3391 SLEEPY HOLLOW COURT HOUSTON, TX 77019	TRUSTEE 0.20	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)

FAIRBANKS FAMILY FOUNDATION
Form 990-PF (2009) C/O STEVEN J. GIACONA

58-2583288 Page 7

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

3 Five highest-paid independent contractors for professional services. 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 ► 0

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.

1 THE FOUNDATION HAS CONDUCTED NO DIRECT CHARITABLE ACTIVITIES FOR THE YEAR.	Expenses
	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

1 N/A	Amount
2	
3	
Total. Add lines 1 through 3 ► 0.	

Form 990-PF (2009)

FAIRBANKS FAMILY FOUNDATION
C/O STEVEN J. GIACONA

Form 990-PF (2009)

58-2583288 Page 8

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 3,135,685.
b	Average of monthly cash balances	1b 2,149,939.
c	Fair market value of all other assets	1c 0.
d	Total (add lines 1a, b, and c)	1d 5,285,624.
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 5,285,624.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 79,284.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 5,206,340.
6	Minimum investment return. Enter 5% of line 5	6 260,317.

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	1 260,317.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 1,706.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 1,706.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 258,611.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 258,611.
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	7 258,611.

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 730,350.
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	4 730,350.
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	6 730,350.

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)

FAIRBANKS FAMILY FOUNDATION
C/O STEVEN J. GIACONA

Form 990-PF (2009)

58-2583288

Page 9

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				258,611.
2 Undistributed income, if any, as of the end of 2008			0.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	75,798.			
b From 2005	56,606.			
c From 2006	120,468.			
d From 2007	105,978.			
e From 2008	242,520.			
f Total of lines 3a through e	601,370.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 730,350.			0.	
a Applied to 2008, but not more than line 2a				
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				258,611.
e Remaining amount distributed out of corpus	471,739.			
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:	1,073,109.			
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				0.
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	75,798.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	997,311.			
10 Analysis of line 9:				
a Excess from 2005	56,606.			
b Excess from 2006	120,468.			
c Excess from 2007	105,978.			
d Excess from 2008	242,520.			
e Excess from 2009	471,739.			

FAIRBANKS FAMILY FOUNDATION
Form 990-PF (2009) C/O STEVEN J. GIACONA

58-2583288 Page 11

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
<i>a Paid during the year</i>				
SEE STATEMENT 8				
Total			► 3a	730,350.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

FAIRBANKS FAMILY FOUNDATION
C/O STEVEN J. GIACONA

Form 990-PF (2009)

C/O STEVEN J. GIACONA

58-2583288 Page 12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

12 Subtotal. Add columns (b), (d), and (e)

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

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

Relationship of Activities to the Accomplishment of Exempt Purposes

FAIRBANKS FAMILY FOUNDATION
C/O STEVEN J. GIACONA

Form 990-PF (2009)

C/O STEVEN J. GIACONA

58-2583288

Page 13

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

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
- (2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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.

Signature of officer or trustee		Date	Title	
Paid Preparer's Use Only	Preparer's signature	5/10/10	Check if self-employed	Preparer's identifying number
	FARKOUEH, FURMAN & FACCIO, LLP 460 PARK AVENUE NEW YORK, NY 10022		<input type="checkbox"/>	P00730038
Firm's name (or yours if self-employed), address, and ZIP code		EIN	11-2318995	
		Phone no.	(212)245-5900	

Form 990-PF (2009)

FAIRBANKS FAMILY FOUNDATION C/O STEVEN J

58-2583288

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JP MORGAN PRIME MONEY MARKET PREMIER	108,412.	0.	108,412.
JP MORGAN PRIME MONEY MARKET PREMIER	14,840.	0.	14,840.
TOTAL TO FM 990-PF, PART I, LN 4	123,252.	0.	123,252.

FORM 990-PF TAXES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	3,053.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,053.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	40,338.	40,338.		0.
TO FORM 990-PF, PG 1, LN 23	40,338.	40,338.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	4
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U S A NOTES 4 1/4%	X		985,187.	987,919.
U S A NOTES 3 1/2%	X		1,480,019.	1,558,880.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,465,206.	2,546,799.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,465,206.	2,546,799.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MODELABS	2,000,833.	2,000,833.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,000,833.	2,000,833.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FOREIGN CURRENCY	FMV	1,969.	1,882.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,969.	1,882.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	7
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NAME OF MANAGER

RICHARD M. FAIRBANKS III
SHANNON A. FAIRBANKS

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICANS FOR GENERATIONAL WASHINGTON, DC	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	10,000.
ALLIANCE FOR GENERATIONAL EQUITY 1212 NEW YORK AVE NW WASHINGTON, DC 20005	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	500.
ASPEN MUSIC FESTIVAL 2 MUSIC SCHOOL ROAD ASPEN, CO 81611	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	12,000.
COLUMBIA LAW SCHOOL 435 WEST 116TH STREET, BOX A-2 NEW YORK, NY 10027	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	16,000.
COUNCIL OF FOUNDATIONS 2121 CRYSTAL DR., SUITE 700 ARLINGTON, VA 22202	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	500.
COUNCIL ON FOREIGN RELATIONS 1779 MASSACHUSETTS AVE, NW WASHINGTON, DC 20036	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	1,000.
FRENCH AMERICAN FOUNDATION 28 WEST 44TH STREET, SUITE 1420 NEW YORK, NY 10036	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	30,000.
FRESH ARTS COALITION 2000 WEST LOOP SOUTH, SUITE 2110 HOUSTON, TX 77027	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	27,500.

FAIRBANKS FAMILY FOUNDATION C/O STEVEN J

58-2583288

LAYALINA PRODUCTIONS 1250 24TH ST, NW WASHINGTON, DC 20037	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	400,000.
THE KAMPONG OF NTBG 4013 DOUGLAS RD COCONUT GROVE, FL 33133	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	2,000.
VARIOUS 501 (C) (3) CHARITIES INDIVIDUAL LESS THAN \$1,000	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	2,850.
WESTMINSTER SCHOOL 995 HOPMEADOW STREET SIMSBURY CT	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	53,000.
BLACK STUDENT FUND 3636 16TH STREET WASHINGTON, DC 20010	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	1,000.
TEXAS CHILDREN HOSPITAL PO BOX 300630 HOUSTON, TX 772230	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	10,000.
RICHARD NIXON LIBRARY 18001 YORBA LINDA BLVD YORBA LINDA, CA 92886	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	1,000.
ST ANDREWS SCHOOL 3900 JOG ROAD BOCA RATON, FL 33434	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	5,000.
CONSERVATION INTERNATIONAL 2011 CRYSTAL DRIVE ARLINGTON, VA 22202	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	1,000.
INTERCOLLEGIATE STUDIES INSTITUTE 3901 CENTERVILLE ROAD WILMINGTON, DE 19807	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	1,000.

FAIRBANKS FAMILY FOUNDATION C/O STEVEN J

58-2583288

RIVER OAKS BAPTIST SCHOOL 2300 WILLOWICK HOUSTON, TX 77027	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	2,500.
DISCOVERY GREEN CONSERVANCY 1500 MCKINNEY HOUSTON, TX 77010	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	1,000.
ST JOHN'S SCHOOL 2401 CLAREMONT LANE HOUSTON, TX 77019	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	2,500.
ENDOWMENT OF THE US INSTITUTE OF PEACE 1200 17TH STREET WASHINGTON, DC 20036	NONE TO PROMOTE THE EXEMPT PURPOSE OF THE RECIPIENT	SECTION 501 (C) (3)	150,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			730,350.