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 Jul 1 , 2009, and ending Jun 30 , 2010

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: Franke Family Charitable Foundation		A Employer identification number: 36-3662848
Number and street (or P O box number if mail is not delivered to street address): 400 North Michigan	Room/suite: 300	B Telephone number (see the instructions): (312) 464-9812
City or town: CHICAGO	State: IL ZIP code: 60611	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 [X] 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, column (c), line 16) ▶ $ 34,764,885.

J Accounting method [ ] Cash [X] Accrual
[ ] Other (specify) ______________
(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 ▶ [ ]

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 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 (att sch)				
	2 Ck ▶ [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	2,478.	2,478.		
	4 Dividends and interest from securities	86,352.	86,352.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	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/(loss) (att sch)				
	11 Other income (attach schedule) See Line 11 Stmt	49,338.	6,837.		
	12 **Total.** Add lines 1 through 11	138,168.	95,667.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	2,520.	2,520.		
	c Other prof fees (attach sch) L-16c Stmt	75,500.	59,000.		16,500.
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Line 18 Stmt	92,516.			15.
	19 Depreciation (attach sch) and depletion L-19 Stmt	619.			
	20 Occupancy	16,436.	8,218.		8,218.
	21 Travel, conferences, and meetings	5,359.			5,359.
	22 Printing and publications	363.	363.		
	23 Other expenses (attach schedule) See Line 23 Stmt	8,405.	4,255.		4,150.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	201,718.	74,356.		34,242.
	25 Contributions, gifts, grants paid	495,950.			495,950.
	26 **Total expenses and disbursements.** Add lines 24 and 25	697,668.	74,356.		530,192.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-559,500.			
	b **Net investment income** (if negative, enter -0-)		21,311.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED
MAY 23 2011
E2-611
IRS OSC
OGDEN, UT

SCANNED JUN 02 2011

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	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	3,150,864.	3,360,586.	3,360,586.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S. and state government obligations (attach schedule) L-10a Stmt	2,076,335.	1,589,346.	1,585,640.
	b Investments – corporate stock (attach schedule) L-10b Stmt	6,973,190.	7,152,851.	6,620,378.
	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) L-13 Stmt	23,014,490.	26,151,918.	23,193,929.
	14 Land, buildings, and equipment basis ► 9,291.			
	Less accumulated depreciation (attach schedule) L-14 Stmt ► 4,849.	5,061.	4,442.	4,352.
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	35,219,940.	38,259,143.	34,764,885.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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 ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	35,219,940.	38,259,143.	
	30 Total net assets or fund balances (see the instructions)	35,219,940.	38,259,143.	
	31 Total liabilities and net assets/fund balances (see the instructions)	35,219,940.	38,259,143.	

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	35,219,940.
2	Enter amount from Part I, line 27a	2	-559,500.
3	Other increases not included in line 2 (itemize) ► Unrealized gain on investments	3	3,598,703.
4	Add lines 1, 2, and 3	4	38,259,143.
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	38,259,143.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a				
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (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**

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 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 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 (column (b) divided by column (c))
2008	3,729,860.	34,441,572.	0.108295
2007	2,688,478.	49,775,220.	0.054012
2006	2,558,080.	40,389,172.	0.063336
2005	2,144,330.	35,577,966.	0.060271
2004	2,271,681.	39,234,658.	0.057900

2	**Total** of line 1, column (d)	2	0.343814
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	0.068763
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	32,599,563.
5	Multiply line 4 by line 3	5	2,241,644.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	213.
7	Add lines 5 and 6	7	2,241,857.
8	Enter qualifying distributions from Part XII, line 4	8	530,192.

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 the instructions)

1 a 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	426.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	426.
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	426.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 42,501.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	42,501.
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	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	42,075.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ► 42,075. **Refunded** ►		11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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 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		X
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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► IL - Illinois			
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)? *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*

		Line	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 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 ► FRANKE FAMILY CHARITABLE FOUNDATION Telephone no ► (312) 464-9812

Located at ► 400 N MICHIGAN - Suite 300, CHICAGO IL ZIP + 4 ► 60611

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.

			Line	Yes	No
1 a	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 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 ► 20__ , 20__ , 20__ , 20__ .				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3 a	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		
4 a	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)*

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 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 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** No: 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 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
Richard J. Franke 400 N Michigan - Suite 300 Chicago IL 60611	Trustee 5.00	0.	0.	0.
Barbara E. Franke 400 N Michigan - Suite 300 Chicago IL 60611	Trustee 5.00	0.	0.	0.
Jane Franke-Molner 400 N Michigan - Suite 300 Chicago IL 60611	Trustee 5.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
0				
0				
0				
0				

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 instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Susan O. Kelty 625 William, River Forest, IL 60305	Office Administration	59,000.
Total number of others receiving over $50,000 for professional services ►		59000

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	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	0.
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	None

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	7,715,597.
b	Average of monthly cash balances	1b	3,255,725.
c	Fair market value of all other assets (see instructions)	1c	22,124,681.
d	**Total** (add lines 1a, b, and c)	1d	33,096,003.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	33,096,003.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	496,440.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,599,563.
6	**Minimum investment return.** Enter 5% of line 5	6	1,629,978.

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	1,629,978.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	426.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	426.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,629,552.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,629,552.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,629,552.

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	530,192.
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	530,192.
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 instructions)	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	530,192.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,629,552.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004 357,738.				
b From 2005 441,120.				
c From 2006 606,603.				
d From 2007 416,031.				
e From 2008 2,047,981.				
f **Total** of lines 3a through e	3,869,473.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 530,192.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				530,192.
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))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,869,473.			
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				
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 instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				1,099,360.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	357,738.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	3,511,735.			
10 Analysis of line 9				
a Excess from 2005 441,120.				
b Excess from 2006 606,603.				
c Excess from 2007 416,031.				
d Excess from 2008 2,047,981.				
e Excess from 2009 0.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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
2 a 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 organization had $5,000 or more in assets at any time during the year – see 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))

Richard J. & Barbara E. Franke

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

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc, (see 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

See Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

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				
Cash Contributions See attached schedule #1		Exempt	Unrestricted	495,950.
Total			► 3a	495,950.
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		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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	2,478.	
4 Dividends and interest from securities			14	86,352.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Partenership Investments			14	6,837.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				95,667.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 95,667.

(See worksheet in the instructions for line 13 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 the instructions)

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

► Richard J Franke | 5/16/11 | ► Trustee

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only	Preparer's signature ► THOMAS J. DWYER, ATTORNEY AT LAW	Date 5/16/11	Check if self-employed ► ☒ Preparer's Identifying number (See Signature in the instrs)
	Firm's name (or yours if self employed), address, and ZIP code ► 606 TAX SERVICES 401 S LA SALLE ST STE 606 CHICAGO IL 60605-1076		EIN ► Phone no ► (312) 786-5959

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return.

OMB No 1545-0172

2009

Attachment Sequence No 67

Name(s) shown on return: Franke Family Charitable Foundation

Identifying number: 36-3662848

Business or activity to which this form relates: Form 990-PF page 1

Part I Election To Expense Certain Property Under Section 179
Note: *If you have any listed property, complete Part V before you complete Part I*

1	Maximum amount See the instructions for a higher limit for certain businesses	1	$250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	$800,000.
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 ►	13	

Note: *Do not use Part II or Part III below for listed property Instead, use Part V*

Part II Special Depreciation Allowance and Other Depreciation (**Do not** include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	0.

Part III MACRS Depreciation (**Do not** include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	619.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

Section B — Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	**Total** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations — see instructions	22	619.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable*

Section A – Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles* **)**

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If 'Yes,' is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
27 Property used 50% or less in a qualified business use								
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: *If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles*

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see instructions):					
43 Amortization of costs that began before your 2009 tax year				43	
44 **Total.** Add amounts in column (f) See the instructions for where to report				44	

6-30-10

Charitable Contributions

Date	Donee	Check #	Address	Amount
7/17/2009	Good News Partners	3487	Chicago, IL	1,000 00
8/24/2009	Chicago Children's Choir	3492	Chicago, IL	2,000 00
9/3/2009	Chicago Humanities Festival	3474	Chicago, IL	18,500 00
9/21/2009	WTTW11	3493	Chicago, IL	75 00
9/24/2009	American Cancer Society	3496	New York, NY	10,000 00
9/28/2009	Chamber Dance Project	3497	New York, NY	4,000 00
10/27/2009	New Beginnings	3505	Briarcliff Manor, NY	8,000 00
10/27/2009	Colorado College	3506	Colorado Springs, CO	5,000 00
10/27/2009	Westchester Community Foundation	3507	Hartsdale, NY	5,000 00
10/27/2009	Hackley School	3508	Tarrytown, NY	5,000 00
10/27/2009	Open Door Family Medical Centers	3509	Sleepy Hollow, NY	1,000 00
10/27/2009	Westchester Coalition-Hungry & Homeless	3510	White Plains, NY	1,000 00
10/27/2009	Keewaydin Foundation	3504	Salisbury, VT	500 00
11/9/2009	American Academy of Arts & Sciences	3498	Cambridge, MA	5,000 00
11/11/2009	The Salvation Army	3512	Chicago, IL	5,000 00
11/11/2009	Chicago Children's Choir	3513	Chicago, IL	5,000 00
11/24/2009	Yale Club of Chicago Foundation	3516	Chicago, IL	300 00
12/14/2009	Mory's Preservation Inc	3517	New Haven, CT	1,000 00
12/14/2009	Chicago Public Radio	3518	Chicago, IL	5,000 00
12/14/2009	Golden Apple Foundation	3519	Chicago, IL	9,000 00
12/14/2009	Hackley School Centennial Campaign	3520	Chicago, IL	10,000 00
12/14/2009	National Trust for Historic Preservation	3521	Washington DC	25,000 00
12/21/2009	Art Institute of Chicago-Sustaining	3523	Chicago, IL	25,000 00
12/21/2009	Art Institute of Chicago-Textile	3524	Chicago, IL	5,000 00
12/21/2009	Art Institute of Chicago-Library	3525	Chicago, IL	5,000 00
12/21/2009	Court Theatre	3526	Chicago, IL	25,000 00
12/21/2009	Univ of Chicago-Women's Board	3527	Chicago, IL	2,000 00
12/21/2009	Univ of Chicago-Women's Board	3528	Chicago, IL	5,000 00
12/21/2009	Northwestern Univ - Weinberg College	3529	Evanston, IL	5,000 00
12/21/2009	Golden Apple Foundation	3530	Chicago, IL	5,000 00
12/21/2009	Misericordia Heart of Mercy	3522	Chicago, IL	200 00
1/11/2010	Yale University	3531	New Haven, CT	1,000 00
1/15/2010	Grant Park Music Festival	3541	Chicago, IL	2,000 00
1/15/2010	Desert Foothills Library	3542	Cave Creek, AZ	500 00
1/23/2010	Art Institute of Chicago	3543	Chicago, IL	1,000 00
1/26/2010	Art Institute of Chicago	3540	Chicago, IL	200,000 00
1/28/2010	Art Institute of Chicago	3544	Chicago, IL	7,500 00
2/23/2010	Keewaydin Foundation	3553	Salisbury, VT	5,000 00
3/13/2010	Yale Alumni Fund	3556	New Haven, CT	1,000 00
3/17/2010	Newberry Library	3557	Chicago, IL	3,750 00
3/18/2010	Teach for America	3558	New Haven, CT	500 00
3/18/2010	Court Theatre	3559	Chicago, IL	9,000 00
3/24/2010	WBEZ	3561	Chicago, IL	50 00
3/24/2010	Cedarville University	3562	Cedarville, OH	5,000 00
4/1/2010	Chicago Humanities Festival	3565	Chicago, IL	25,000 00
4/1/2010	Chicago Humanities Festival	3566	Chicago, IL	9,250 00
5/1/2010	The Chicago Community Trust	3571	Chicago, IL	12,500 00
5/24/2010	Harvard Business School	3577	Cambridge, MA	3,000 00
6/8/2010	Court Theatre	3580	Chicago, IL	1,000 00
6/8/2010	Harris Theater	3581	Chicago, IL	1,000 00
6/28/2010	Gilda's Club	3583	New York, NY	75 00
6/28/2010	North Shore Foundation	3583	Highland Park, IL	250 00
6/28/2010	Phi Beta Kappa Scholarship Fund	3579	Washington DC	4,000 00
	Total Cash Contributions			495,950 00

Franke Family
Charitable Foundation
FEIN 36-3662848

Schedule #1

Form 990-PF, Page 1, Part I, Line 11
Line 11 Stmt

Other income	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Venture I	1,830.	1,830.	
Venture II	3,289.	3,289.	
Venture III	-6,105.	-6,105.	
Venture IV	-31,587.	-31,587.	
Bain VI	3,250.	3,250.	
Bain VII	-37,590.	-37,590.	
Bain X	-39,803.	-39,803.	
Bain Special Situations 2008-C	102,657.	102,657.	
BCM07	-4,352.	-4,352.	
Farallon Capital Institutional	647,283.	647,283.	
Farallon FCIP	-632,035.	-632,035.	
Federal Tax Refund Applied	42,501.		
Total	49,338.	6,837.	

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Illinois Charity Bureau	15.			15.
Federal Taxes Paid	92,501.			
Total	92,516.			15.

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Office Supplies	1,550.	775.		775.
Telephone	3,095.	1,548.		1,547.
Postage & Delivery	1,875.	937.		938.
Information Technology	669.	335.		334.
Insurance	238.	119.		119.
Dues & Fees	100.	100.		
Bank Fees	5.	5.		
Equipment Rental	416.	208.		208.
Repairs & Maintenance	457.	228.		229.
Total	8,405.	4,255.		4,150.

Form 990-PF, Page 10, Part XV, Line 2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

Name Richard J. Franke
Address 400 N Michigan - Suite 300
City, St, Zip, Phone Chicago IL 60611 (312) 464-9812

The form in which applications should be submitted and information and materials they should include:
Written Narrative. Submit proof that the organization is 501(c)(3) qualified.

Any submission deadlines
None

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
None

Name
Address
City, St, Zip, Phone

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

Any submission deadlines.
None

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

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Thomas J Dwyer, Att	Tax Preparation & Plan	2,520.	2,520.		
Total		2,520.	2,520.		

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Karee McBride	Consulting Fees	16,500.			16,500.
Susan Kelty	Consulting Fees	59,000.	59,000.		
Total		75,500.	59,000.		16,500.

Form 990-PF, Line 19
Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr. Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
COMPUTER EQUIP.	03/01/94	3919	3919	SL	5.00	0		
COMPUTER EQUIP.	04/01/97	1461	1461	SL	5.00	0		
2005 Computers	01/10/06	5372	4444	200DB	5.00	619		
Total								

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
10 Year TIPS 7/15/08			989,813.	995,640.
26 Week T-Bill 12/2/10			339,244.	340,000.
5 Year TIPS 10/30/09			260,289.	250,000.
Total			1,589,346.	1,585,640.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
Cisco Systems	11,330.	3,751.
Dodge & Cox Stock fund	4,980,834.	4,918,178.
Domino's Pizza	150,533.	93,214.
Nuveen Preferred Shares	425,000.	425,000.
Nuveen Funds	1,563,757.	1,158,015.
Innophos Holdings, Inc	21,397.	22,220.
Total	7,152,851.	6,620,378.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
Absolute Return Cayman	1,300,806.	1,170,725.
Bain Capital Fund VI	92,839.	117,709.
Bain Capital Fund VII	198,604.	189,578.
Bain Capital Fund X	1,153,026.	620,598.
Bain Capital Mezzanine	8,728.	7,855.
Farallon Capital	21,478,079.	18,578,212.
Sankaty Middle Market	14,126.	12,713.

Form 990-PF, Page 2, Part II, Line 13 Continued
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
SRI Nine REIT	529,995.	1,146,650.
Venture Investments I	87,749.	79,011.
Venture Investments II	59,676.	63,387.
Venture Investments III	252,374.	238,034.
Venture Investments IV	975,916.	969,457.
Total	26,151,918.	23,193,929.

Form 990-PF, Page 2, Part II, Line 14
L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Equipment	9,291.	4,849.	4,442.
Total	9,291.	4,849.	4,442.

Supporting Statement of:

Form 990-PF,p12/Line 3 Column (d)

Description	Amount
Park National Bank - Interest	2,478.
Total	2,478.

Supporting Statement of:

Form 990-PF,p12/Line 4 Column (d)

Description	Amount
RBC 31286 - Dividends	67.
RBC 31286 - Capital Gain Distributions	30.
RBC 31286 - Interest	46.
UBS 33937 - Dividends	244.
Barclays - Dividends	51.
Barclays - Capital Gain Distributions	43.
Barclays - Interest	815.
Treasury Direct - US Interest	15,962.
Less: OID Paid	-1,765.
Lehman Bros	395.
John Hancock Preferred Income	25.
DNP Select Income	16,200.
Dodge & Cox Stock Fund	53,559.
John Nuveen & Co	592.
VRDN's	88.
Total	86,352.

Form **8868** (Rev April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ► [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ► [ ]

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing *(e-file).* Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization Franke Family Charitable Foundation	**Employer identification number** 36-3662848
File by the due date for filing your return See instructions	Number, street, and room or suite number If a P O box, see instructions 400 North Michigan, #300	
	City, town or post office, state, and ZIP code For a foreign address, see instructions CHICAGO IL 60611	

Check type of return to be filed (file a separate application for each return)

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (section 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ► FRANKE FAMILY CHARITABLE FOUNDATION

Telephone No ► (312) 464-9812 FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ If this is for the whole group, check this box ► [ ] If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until Feb 15, 20 11, to file the exempt organization return for the organization named above The extension is for the organization's return for

► [ ] calendar year 20 ___ or

► [X] tax year beginning Jul 1, 20 09, and ending Jun 30, 20 10

2 If this tax year is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 15,465.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 42,501.
c Balance Due. Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ► [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Name of Exempt Organization Franke Family Charitable Foundation	**Employer identification number** 36-3662848
File by the extended due date for filing the return See instructions	Number, street, and room or suite number If a P O box, see instructions 400 North Michigan, #300	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions CHICAGO IL 60611	

Check type of return to be filed (File a separate application for each return)

[ ] Form 990	[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (section 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of ► FRANKE FAMILY CHARITABLE FOUNDATION
  Telephone No ► (312) 464-9812 FAX No ►
- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ► [ ] If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until May 16 , 20 11

5 For calendar year ____ , or other tax year beginning Jul 1 , 20 09 , and ending Jun 30 , 20 10

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension Additional time is needed to collect information required in order to file a complete and accurate return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 15,465.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 42,501.
c Balance Due. Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instrs	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ► Title ► Attorney at Law Date ► 2/11/11