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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2008

Open to Public Inspection

For the 2008 calendar year, or tax year beginning , 2008, and ending ,

B Check if applicable
- [ ] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Termination
- [ ] Amended return
- [ ] Application pending

Please use IRS label or print or type. See specific instructions.

C Name of organization: THOMAS B. FORDHAM INSTITUTE

Number and street (or P O box if mail is not delivered to street addr): 1016 16TH STREET NW — Room/suite: 8TH FLOOR

City, town or country: WASHINGTON — State: DC — ZIP code + 4: 20036

D Employer Identification Number: 31-1816446

E Telephone number: (202) 223-5452

G Gross receipts $ 2,270,539.

F Name and address of principal officer: CHESTER E. FINN, SAME AS ABOVE

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) Are all affiliates included? [ ] Yes [ ] No
If 'No,' attach a list (see instructions)

H(c) Group exemption number ►

I Tax-exempt status: [X] 501(c) (3) ◄ (insert no) [ ] 4947(a)(1) or [ ] 527

J Website: ► EDEXCELLENCE.NET/TBFINSTITUTE

K Type of organization: [X] Corporation [ ] Trust [ ] Association [ ] Other ►

L Year of Formation: 2001

M State of legal domicile: OH

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities. THE THOMAS B. FORDHAM INSTITUTE BELIEVES THAT ALL CHILDREN DESERVE A HIGH QUALITY K-12 EDUCATION AT THE SCHOOL OF THEIR CHOICE. NATIONALLY AND IN OUR HOME STATE OF OHIO, WE STRIVE TO CLOSE AMERICA'S VEXING ACHIEVEMENT GAPS BY RAISING STANDARDS, STRENGTHENING ACCOUNTABILITY, AND EXPANDING EDUCATION OPTIONS FOR PARENTS AND FAMILIES.

2 Check this box ► [ ] if the organization discontinued its operations or disposed of more than 25% of its assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	9
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	8
5	Total number of employees (Part V, line 2a)	5	27
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	0.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	

Revenue

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	2,132,327.	1,877,232.
9	Program service revenue (Part VIII, line 2g)		10,846.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	150,574.	87,543.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	669.	
12	Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,283,570.	1,975,621.

Expenses

13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	488,486.	360,457.
14	Benefits paid to or for members (Part IX, column (A), line 4)		
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	524,458.	686,149.
16a	Professional fundraising fees (Part IX, column (A), line 11e)		
b	Total fundraising expenses (Part IX, column (D), line 25) ► 20,689.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	827,845.	1,265,303.
18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	1,840,789.	2,311,909.
19	Revenue less expenses Subtract line 18 from line 12	442,781.	-336,288.

Net Assets or Fund Balances

		Beginning of Year	End of Year
20	Total assets (Part X, line 16)	7,510,370.	5,500,877.
21	Total liabilities (Part X, line 26)	309,851.	167,181.
22	Net assets or fund balances Subtract line 21 from line 20	7,200,519.	5,333,696.

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AUG 19 2009
226 IRS-OSC
OGDEN, UT

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here

► Signature of officer — Date: 8/11/09

► CHESTER E. FINN, JR, PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ► — Date: 8/10/09 — Check if self-employed ► [X] — Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4 ► Lane & Company, CPA's
1920 N Street NW, Suite 320
Washington DC 20036

EIN ►

Phone no ► (202) 463-6500

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

GTB17

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission

THE THOMAS B. FORDHAM INSTITUTE BELIEVES THAT ALL CHILDREN DESERVE A HIGH QUALITY K-12 EDUCATION AT THE SCHOOL OF THEIR CHOICE. NATIONALLY AND IN OUR HOME STATE

See Form 990, Page 2, Part III, Line 1 (continued)

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If 'Yes,' describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If 'Yes,' describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code:) (Expenses $ 529,869. including grants of $ 0.) (Revenue $ 0.)

RESEARCHING AND EVALUATING ISSUES OF SCHOOL ACCOUNTABILITY, STANDARDS, AND GOVERNANCE - PRODUCING AND DISSEMINATING REPORTS ON THE NO CHILD LEFT BEHIND ACT, THE ROLE OF THE COURTS IN EDUCATION, THE USE OF DATA IN SCHOOLS, AND THE RULES AND REGULATIONS GOVERNING SCHOOLS.

4b (Code) (Expenses $ 464,426. including grants of $ 0.) (Revenue $ 0.)

SUPPORTING THE DEVELOPMENT OF A STATE NETWORK OF EDUCATION POLICY ORGANIZATIONS AND A MIDWEST LEADERSHIP PROGRAM - PROVIDING FUNDING, STAFF TIME, AND EXPERTISE TO THE DEVELOPMENT OF THE POLICY INNOVATION IN EDUCATION NETWORK (P.I.E. NETWORK) AND THE DEVELOPMENT OF AN ORGANIZATION TO ATTRACT TALENTED INDIVIDUALS TO WORK IN EDUCATION IN THE MIDWEST.

4c (Code.) (Expenses $ 397,351. including grants of $ 0.) (Revenue $ 23,684.)

RESEARCHING AND EVALUATING ISSUES OF SCHOOL CHOICE AND INSTRUCTION - PRODUCING AND DISSEMINATING REPORTS ON THE DATA AND INFORMATION AVAILABLE ABOUT SCHOOL PERFORMANCE AND OPERATIONS, THE DECLINE OF URBAN CATHOLIC SCHOOLS, AND THE CHARACTERISTICS OF SUCCESSFUL SCHOOLS.

4d Other program services (Describe in Schedule O)

(Expenses $ 611,248. including grants of $ 360,457.) (Revenue $ 0.)

4e Total program service expenses ► $ 2,002,894. *(Must equal Part IX, Line 25, column (B).)*

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If 'Yes,' complete Schedule A*	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If 'Yes,' complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations** Did the organization engage in lobbying activities? *If 'Yes,' complete Schedule C, Part II*	4	X	
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If 'Yes,' complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If 'Yes,' complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If 'Yes,' complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If 'Yes,' complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If 'Yes,' complete Schedule D, Part IV*	9		X
10	Did the organization hold assets in term, permanent, or quasi-endowments? *If 'Yes,' complete Schedule D, Part V*	10		X
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? *If 'Yes,' complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable*	11	X	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? *If 'Yes,' complete Schedule D, Parts XI, XII, and XIII*	12	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If 'Yes,' complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the U S ?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? *If 'Yes,' complete Schedule F, Part I*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If 'Yes,' complete Schedule F, Part II*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If 'Yes,' complete Schedule F, Part III*	16		X
17	Did the organization report more than $15,000 on Part IX, column (A), line 11e? *If 'Yes,' complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total on Part VIII, lines 1c and 8a? *If 'Yes,' complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 on Part VIII, line 9a? *If 'Yes,' complete Schedule G, Part III*	19		X
20	Did the organization operate one or more hospitals? *If 'Yes,' complete Schedule H*	20		X
21	Did the organization report more than $5,000 on Part IX, column (A), line 1? *If 'Yes,' complete Schedule I, Parts I and II*	21	X	
22	Did the organization report more than $5,000 on Part IX, column (A), line 2? *If 'Yes,' complete Schedule I, Parts I and III*	22		X
23	Did the organization answer 'Yes' to Part VII, Section A, questions 3, 4, or 5? *If 'Yes,' complete Schedule J*	23	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, and that was issued after December 31, 2002? *If 'Yes,' answer questions 24b-24d and complete Schedule K If 'No,' go to question 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If 'Yes,' complete Schedule L, Part I*	25a		X
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? *If 'Yes,' complete Schedule L, Part I*	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If 'Yes,' complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? *If 'Yes,' complete Schedule L, Part III*	27		X

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:			
	a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? *If 'Yes,' complete Schedule L, Part IV*	28a		X
	b Have a family member who had a direct or indirect business relationship with the organization? *If 'Yes,' complete Schedule L, Part IV*	28b		X
	c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? *If 'Yes,' complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If 'Yes,' complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If 'Yes,' complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If 'Yes,' complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If 'Yes,' complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If 'Yes,' complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1*	34	X	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If 'Yes,' complete Schedule R, Part V, line 2*	35		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If 'Yes,' complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If 'Yes,' complete Schedule R, Part VI*	37		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of form 1096, Annual Summary and Transmittal of U.S Information Returns Enter -0- if not applicable	1a 62		
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . .	2a 27		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you be required to *e-file* this return (see instructions)			
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	3a		X
b	If 'Yes' has it filed a Form 990-T for this year? *If 'No,' provide an explanation in Schedule O*	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b	If 'Yes,' enter the name of the foreign country ►			
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** Report of Foreign Bank and Financial Accounts			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c	If 'Yes,' to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c		
6a	Did the organization solicit any contributions that were not tax deductible?	6a		X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not deductible?	6b		
7	**Organizations that may receive deductible contributions under section 170(c).**			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than $75?	7a		X
b	If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d	If 'Yes,' indicate the number of Forms 8282 filed during the year 7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	X	
h	For all contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	X	
8	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.**			
a	Did the organization make any taxable distributions under section 4966?	9a		
b	Did the organization make any distribution to a donor, donor advisor, or related person?	9b		
10	**Section 501(c)(7) organizations.** Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12 10a			
b	Gross Receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b			
11	**Section 501(c)(12) organizations.** Enter			
a	Gross income from other members or shareholders 11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) 11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year 12b			

Part VI **Governance, Management and Disclosure** *(Sections A, B, and C request information about policies not required by the Internal Revenue Code.)*

Section A. Governing Body and Management

		Yes	No
	For each 'Yes' response to lines 2-7b below, and for a 'No' response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.		
1a	Enter the number of voting members of the governing body 1a 9		
b	Enter the number of voting members that are independent . 1b 8		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee? 2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? 3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? 4		X
5	Did the organization become aware during the year of a material diversion of the organization's assets? 5		X
6	Does the organization have members or stockholders? 6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . 7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? 7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body? . 8a	X	
b	Each committee with authority to act on behalf of the governing body? 8b	X	
9a	Does the organization have local chapters, branches, or affiliates? 9a		X
b	If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . 9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990 . 10	X	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If 'Yes,' provide the names and addresses in Schedule O* 11		X

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? *If 'No,' go to line 13* 12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . 12b	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If 'Yes,' describe in Schedule O how this is done* 12c	X	
13	Does the organization have a written whistleblower policy? 13	X	
14	Does the organization have a written document retention and destruction policy? . 14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision.		
a	The organization's CEO, Executive Director, or top management official? 15a	X	
b	Other officers of key employees of the organization? 15b	X	
	Describe the process in Schedule O. (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? 16a		X
b	If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? 16b		

Section C. Disclosures

17 List the states with which a copy of this Form 990 is required to be filed ► _____

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available Check all that apply

☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization.

► ERIC OSBERG 1016 16TH STREET NW, 8TH FLOOR WASHINGTON, DC 20036 (202) 223-5452

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) or more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $100,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees, highest compensated employees, and former such persons

☐ Check this box if the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
DAVID PONITZ CHAIRMAN/TRUSTEE	1.00	X						3,000.	3,000.	0.
MICHAEL W. KELLY TRUSTEE	1.00	X						3,000.	3,000.	0.
CRAIG KENNEDY TRUSTEE	1.00	X						3,000.	3,000.	0.
BRUNO V. MANNO TRUSTEE	1.00	X						3,000.	3,000.	0.
ROD PAIGE TRUSTEE	1.00	X						2,500.	2,500.	0.
DIANE RAVITCH TRUSTEE	1.00	X						2,500.	2,500.	0.
DAVID DRISCOLL TRUSTEE	1.00	X						2,500.	2,500.	0.
CHESTER E. FINN, JR. PRESIDENT AND TRUSTEE	20.00	X		X				101,553.	101,553.	24,414.
THOMAS A. HOLTON SECRETARY AND TRUSTEE	1.00	X		X				3,000.	3,000.	0.
ERIC OSBERG VICE PRESIDENT	20.00			X				75,000.	75,000.	25,063.
MICHAEL PETRILLI VICE PRESIDENT - NATIONAL PROGRAMS	20.00				X			75,000.	75,000.	24,821.
TERENCE RYAN VICE PRESIDENT - OHIO PROGRAMS	20.00				X			75,000.	75,000.	25,569.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(cont.)*

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total ►								349,053.	349,053.	99,867.

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ► 1

		Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? If 'Yes' complete Schedule J for such individual	4	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If 'Yes,' complete Schedule J for such person	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization.

(A) Name and business address	(B) Description of Services	(C) Compensation
FARKAS DUFFETT RESEARCH 504 DOGWOOD DRIVE CHAPEL HILL NC 27516	CONSULTING SERVICES	154,000.

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ► 1

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1a Federated campaigns 1a				
	b Membership dues 1b				
	c Fundraising events 1c				
	d Related organizations 1d				
	e Government grants (contributions) 1e				
	f All other contributions, gifts, grants, and similar amounts not included above 1f 1,877,232.				
	g Noncash contribns included in lns 1a-1f $				
	h **Total.** Add lines 1a-1f ►	1,877,232.			
PROGRAM SERVICE REVENUE		Business Code			
	2a PUBLICATION SALES	900099 10,846.	10,846.	0.	0.
	b				
	c				
	d				
	e				
	f All other program service revenue				
	g **Total.** Add lines 2a-2f ►	10,846.			
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts) ►	132,461.	0.	0.	132,461.
	4 Income from investment of tax-exempt bond proceeds ►				
	5 Royalties ►				
		(i) Real / (ii) Personal			
	6a Gross Rents				
	b Less: rental expenses				
	c Rental income or (loss)				
	d Net rental income or (loss) ►				
		(i) Securities / (ii) Other			
	7a Gross amount from sales of assets other than inventory	250,000.			
	b Less cost or other basis and sales expenses	294,918.			
	c Gain or (loss)	-44,918.			
	d Net gain or (loss) ►	-44,918.	0.	0.	-44,918.
	8a Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18 a				
	b Less direct expenses b				
	c Net income or (loss) from fundraising events ►				
	9a Gross income from gaming activities See Part IV, line 19 a				
	b Less: direct expenses b				
	c Net income or (loss) from gaming activities ►				
	10a Gross sales of inventory, less returns and allowances a				
	b Less cost of goods sold b				
	c Net income or (loss) from sales of inventory ►				
	Miscellaneous Revenue	Business Code			
	11a				
	b				
	c				
	d All other revenue				
	e **Total.** Add lines 11a-11d ►				
	12 **Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ►	1,975,621.	10,846.	0.	87,543.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	360,457.	360,457.		
2 Grants and other assistance to individuals in the U S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	387,153.	300,877.	80,387.	5,889.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	212,884.	172,908.	36,175.	3,801.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	12,401.	9,791.	2,409.	201.
9 Other employee benefits	38,198.	30,161.	7,420.	617.
10 Payroll taxes	35,513.	28,040.	6,899.	574.
11 Fees for services (non-employees)				
a Management				
b Legal	8,502.	8,365.	0.	137.
c Accounting	12,240.	0.	12,240.	0.
d Lobbying				
e Prof fundraising svcs. See Part IV, ln 17				
f Investment management fees	3,939.	0.	3,875.	64.
g Other	105,580.	83,365.	20,510.	1,705.
12 Advertising and promotion				
13 Office expenses	95,544.	75,441.	18,560.	1,543.
14 Information technology	5,764.	4,551.	1,120.	93.
15 Royalties				
16 Occupancy	135,341.	106,864.	26,291.	2,186.
17 Travel	117,220.	67,564.	47,763.	1,893.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	36,039.	28,456.	7,001.	582.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	36,175.	28,564.	7,027.	584.
24 Other expenses. Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a CONTRACTS	658,068.	658,068.	0.	0.
b TEMPS/INTERNS	26,553.	20,966.	5,158.	429.
c EQUIPMENT RENTAL AND MAINTENANCE	20,232.	15,975.	3,930.	327.
d MISCELLANEOUS	4,106.	2,481.	1,561.	64.
e				
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	2,311,909.	2,002,894.	288,326.	20,689.
26 **Joint Costs.** Check here ► ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
ASSETS	1	Cash – non-interest-bearing	25,240.	1	
	2	Savings and temporary cash investments	1,149,530.	2	1,017,569.
	3	Pledges and grants receivable, net	150,000.	3	550,000.
	4	Accounts receivable, net	177,150.	4	300.
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment cost basis 10a			
	b	Less accumulated depreciation. Complete Part VI of Schedule D 10b		10c	
	11	Investments – publicly-traded securities	5,830,431.	11	3,780,293.
	12	Investments – other securities See Part IV, line 11	178,019.	12	152,715.
	13	Investments – program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11		15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	7,510,370.	16	5,500,877.
LIABILITIES	17	Accounts payable and accrued expenses	309,851.	17	167,181.
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable		24	
	25	Other liabilities. Complete Part X of Schedule D		25	
	26	**Total liabilities.** Add lines 17 through 25	309,851.	26	167,181.
NET ASSETS OR FUND BALANCES		**Organizations that follow SFAS 117, check here ► [X] and complete lines 27 through 29 and lines 33 and 34.**			
	27	Unrestricted net assets	5,262,151.	27	4,151,457.
	28	Temporarily restricted net assets	1,938,368.	28	1,182,239.
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117, check here ► [ ] and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, and equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	**Total net assets or fund balances.**	7,200,519.	33	5,333,696.
	34	Total liabilities and net assets/fund balances	7,510,370.	34	5,500,877.

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990 [ ] Cash [X] Accrual [ ] Other			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
c	If 'Yes' to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If 'Yes,' did the organization undergo the required audit or audits?	3b		

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501 (c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

► **Attach to Form 990 or Form 990-EZ.** ► **See separate instructions.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization	Employer identification number
THOMAS B. FORDHAM INSTITUTE	31-1816446

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is (Please check only **one** organization.)

1 ☐ A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)

3 ☐ A hospital or cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H.)

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)** Enter the hospital's name, city, and state _____

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33-1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions – subject to certain exceptions, and (2) no more than 33-1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).** (see instructions)

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a ☐ Type I **b** ☐ Type II **c** ☐ Type III – Functionally integrated **d** ☐ Type III– Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i)	a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	**11g (i)**	
(ii)	a family member of a person described in (i) above?	**11g (ii)**	
(iii)	a 35% controlled entity of a person described in (i) or (ii) above?	**11g (iii)**	

h Provide the following information about the organizations the organization supports.

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of Support
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants ')	756,138.	1,533,175.	1,744,828.	2,132,327.	1,877,232.	8,043,700.
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						
3 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge						
4 **Total.** Add lines 1-3	756,138.	1,533,175.	1,744,828.	2,132,327.	1,877,232.	8,043,700.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						3,704,146.
6 **Public support.** Subtract line 5 from line 4						4,339,554.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	756,138.	1,533,175.	1,744,828.	2,132,327.	1,877,232.	8,043,700.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income form similar sources	146,538.	178,376.	206,375.	150,574.	132,461.	814,324.
9 Net income form unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss form the sale of capital assets (Explain in Part IV.)	0.	0.	0.	669.	0.	669.
11 **Total support.** Add lines 7 through 10						8,858,693.

12 Gross receipts from related activities, etc. (see instructions)	12	0.

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)	14	48.99 %
15 Public support percentage for 2007 Schedule A, Part IV-A, line 26f	15	43.44 %

16a **33-1/3 support test – 2008.** If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ► ☒

b **33-1/3 support test – 2007.** If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ► ☐

17a **10%-facts-and-circumstances test – 2008.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and **stop here.** Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ► ☐

b **10%-facts-and-circumstances test – 2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and **stop here.** Explain in Part IV how the organization meets the 'facts-and-circumstances' test The organization qualifies as a publicly supported organization ► ☐

18 **Private foundation.** If the organization did not check a box on line, 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants.')						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1-5						
7a Amounts included on lines 1, 2, 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or $5,000						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income form similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included inline 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 **Total support.** (add lns 9, 10c, 11, and 12)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2008** (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from **2007** Schedule A, Part IV-A, line 27h	18	%

19a **33-1/3 support tests – 2008.** If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ► ☐

b **33-1/3 support tests – 2007.** If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ► ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

Other Income Part II, Line 10

Description: MISCELLANEOUS

2004: 0.

2005: 0.

2006: 0.

2007: 669.

2008: 0.

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

► **To be completed by organizations described below.**

► **Attach to Form 990 or Form 990-EZ.**

OMB No 1545-0047

2008

Open to Public Inspection

If the organization answered 'Yes,' to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations· complete Parts I-A and C below. Do not complete Part I-B
- Section 527 organizations· complete Part I-A only

If the organization answered 'Yes,' to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A. Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h))· Complete Part II-B. Do not complete Part II-A.

If the organization answered 'Yes,' to Form 990, Part IV, line 5 (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III

Name of organization	Employer identification number
THOMAS B. FORDHAM INSTITUTE	31-1816446

Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations.

See the instructions for Schedule C for details.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV

2 Political expenditures ► $

3 Volunteer hours

Part I-B To be completed by all organizations exempt under section 501(c)(3).

See the instructions for Schedule C for details.

1 Enter the amount of any excise tax incurred by the organization under section 4955 . . ► $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 . ► $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If 'Yes,' describe in Part IV.

Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3).

See the instructions for Schedule C for details.

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities . ► $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ► $

3 Total of direct and indirect exempt function expenditures. Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b ► $

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made. Enter the amount paid and indicate if the amount was paid from the filing organization's funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's own internal funds If none, enter-0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-

Part II-A **To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)).** See the instructions for Schedule C for details.

A Check ► ☐ if the filing organization belongs to an affiliated group

B Check ► ☐ if the filing organization checked box A and 'limited control' provisions apply.

Limits on Lobbying Expenditures — (The term 'expenditures' means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.			
If the amount on line 1e, column (a) or (b) is:	**The lobbying nontaxable amount is:**		
Not over $500,000	20% of the amount on line 1e.		
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000		
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000.		
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000		
Over $17,000,000	$1,000,000		
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a. Enter -0- if line g is more than line a			
i Subtract line 1f from line 1c Enter -0- if line f is more than line c			

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ Yes ☐ No

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B **To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)).** See the instructions for Schedule C for details.

	(a) Yes	(a) No	(b) Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	X		
c Media advertisements?		X	
d Mailings to members, legislators, or the public?	X		134.
e Publications, or published or broadcast statements?	X		404.
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		156.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?		X	
i Other activities? If 'Yes,' describe in Part IV		X	
j Total lines 1c through 1i			694.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If 'Yes,' enter the amount of any tax incurred under section 4912			
c If 'Yes,' enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A **To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).** See the instructions for Schedule C for details.

		Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1		
2 Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3		

Part III-B **To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered 'No' OR if Part III-A, question 3 is answered 'Yes.'** See Schedule C Instructions for details.

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) non-deductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5	

Part IV **Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4; Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

Part IV Supplemental Information *(continued)*

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Attach to Form 990. To be completed by organizations that answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THOMAS B. FORDHAM INSTITUTE

Employer identification number

31-1816446

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?? ☐ Yes ☐ No

Part II Conservation Easements Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or pleasure)
☐ Protection of natural habitat
☐ Preservation of open space
☐ Preservation of an historically important land area
☐ Preservation of certified historic structure

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

		Held at the End of the Year
a Total number of conservation easements	2a	
b Total acreage restricted by conservation easements	2b	
c Number of conservation easements on a certified historic structure included in (a)	2c	
d Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easement it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► $ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► $ _____

(ii) Assets included in Form 990, Part X ► $ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► $ _____

b Assets included in Form 990, Part X ► $ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition
- b ☐ Scholarly research
- c ☐ Preservation for future generations
- d ☐ Loan or exchange programs
- e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV and complete the following table

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV.

Part V Endowment Funds Complete if organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as.

- a Board designated or quasi-endowment ► _____ %
- b Permanent endowment ► _____ %
- c Term endowment ► _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book Value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c))*			►	

Part VII Investments—Other Securities See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
INVESTMENT IN PARTNERSHIP	152,715.	FMV
Total. *(Column (b) should equal Form 990 Part X, col (B) line 12.)* ►	152,715.	

Part VIII Investments—Program Related (See Form 990, Part X, line 13)

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *Column (b)(should equal Form 990, Part X, Col. (B) line 13.)* ►		

Part IX Other Assets (See Form 990, Part X, line 15)

(a) Description	(b) Book value
Total. *Column (b) Total (should equal Form 990, Part X, col (B), line 15)* ►	

Part X Other Liabilities (See Form 990, Part X, line 25)

(a) Description of Liability	(b) Amount
Federal Income Taxes	
Total *Column (b) Total (should equal Form 990, Part X, col. (B) line 25)* ►	

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII,column (A), line 12)	1,975,621.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2,311,909.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	-336,288.
4	Net unrealized gains (losses) on investments	-1,530,535.
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net) Add lines 4-8	-1,530,535.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	-1,866,823.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	445,086.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-1,530,535.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	-1,530,535.
3	Subtract line **2e** from line **1**			3	1,975,621.
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	1,975,621.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	2,311,909.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	2,311,909.
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses. Add lines **3** and **4c** (This should equal Form 990, Part I, line 18)			5	2,311,909.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4, Part X, Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Part XIV Supplemental Information *(continued)*

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the U.S.

► Complete if the organization answered 'Yes,' on Form 990, Part IV, lines 21 or 22.
► Attach to Form 990.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THOMAS B. FORDHAM INSTITUTE

Employer identification number

31-1816446

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 21 for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ► [ ]

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
K.I.D.S. 400 EAST 5TH ST, STE 250 DAYTON, OH 45402	20-0318985	501(C)(3)	50,000.	0.	N/A	N/A	GENERAL SUPPORT
THE MIND TRUST 407 N. FULTON ST, STE 102 INDIANAPOLIS, IN 46202	20-4560286	501(C)(3)	100,000.	0.	N/A	N/A	PROJECT SUPPORT
THOMAS B. FORDHAM FOUNDATION 1016 16TH STREET NW, 8TH FLOOR WASHINGTON, DC 20036	31-6032844	501(C)(3)	210,457.	0.	N/A	N/A	OHIO SPONSORSHIP

2 Enter total number of section 501(c)(3) and government organizations ► 3

3 Enter total number of other organizations ► 0

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

Pt I Line 2 THE ORGANIZATION ASKS FOR WRITTEN REPORTS ON THE USE OF FUNDS AND COMMUNICATES

Pt I Line 2 WITH THE ORGANIZATIONS RECEIVING THE GRANTS.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

Attach to Form 990. To be completed by organizations that answered 'Yes' to Form 990, Part IV, line 23.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
THOMAS B. FORDHAM INSTITUTE

Employer identification number
31-1816446

Part I Questions Regarding Compensation

		Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items.			
☐ First-class or charter travel			
☐ Travel for companions			
☐ Tax indemnification and gross-up payments			
☐ Discretionary spending account			
☐ Housing allowance or residence for personal use			
☐ Payments for business use of personal residence			
☒ Health or social club dues or initiation fees			
☐ Personal services (e g., maid, chauffeur, chef)			
b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain	1b	X	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	X	
3 Indicate which, if any, of the following organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.			
☐ Compensation committee			
☐ Independent compensation consultant			
☒ Form 990 of other organizations			
☐ Written employment contract			
☒ Compensation survey or study			
☒ Approval by the board or compensation committee			
4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:			
a Receive a severance payment or change of control payment?	4a		X
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
c Participate in, or receive payment from, an equity-based compensation arrangement?	4c		X
If 'Yes' to any of 4a-c, list the persons and provide the applicable amounts for each item in Part III			
Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.			
5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a The organization?	5a		X
b Any related organization?	5b		X
If 'Yes' to line 5a or 5b, describe in Part III.			
6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a The organization?	6a		X
b Any related organization?	6b		X
If 'Yes' to line 6a or 6b, describe in Part III			
7 For person listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If 'Yes,' describe in Part III	7	X	
8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If 'Yes,' describe in Part III	8		X

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus and incentive compensation	(iii) Other compensation				
	(i)	100,000.	0.	1,553.	12,000.	207.	113,760.	0.
CHESTER E. FINN, JR.	(ii)	100,000.	0.	1,553.	12,000.	207.	113,760.	0.
	(i)	72,500.	2,500.	0.	8,700.	3,832.	87,532.	0.
ERIC OSBERG	(ii)	72,500.	2,500.	0.	8,700.	3,831.	87,531.	0.
	(i)	72,500.	2,500.	0.	8,700.	3,711.	87,411.	0.
MICHAEL PETRILLI	(ii)	72,500.	2,500.	0.	8,700.	3,710.	87,410.	0.
	(i)	72,500.	2,500.	0.	8,700.	4,084.	87,784.	0.
TERENCE RYAN	(ii)	72,500.	2,500.	0.	8,700.	4,085.	87,785.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
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	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Pt I Line 7 ANNUAL BONUSES MAY BE PROVIDED TO EMPLOYEES (EXCLUDING THE PRESIDENT) AT THE END OF THE YEAR AT THE DISCRETION OF THE PRESIDENT, TO REWARD PERFORMANCE AS DETERMINED BY THE ANNUAL REVIEW PROCESS. A TOTAL BONUS-POOL AMOUNT IS DETERMINED AT THE BEGINNING OF THE YEAR, AT THE TIME THE BUDGET IS ADOPTED, AND THE PRESIDENT HAS THE DISCRETION TO DECREASE (OR INCREASE) THE TOTAL BONUS AMOUNTS AT YEAR-END DEPENDING ON THE BUDGET CIRCUMSTANCES AT THE TIME AND THE EXTENT TO WHICH HE JUDGES EACH EMPLOYEE SHOULD BE REWARDED FOR PERFORMANCE THAT YEAR. GUIDELINES FOR BUDGET AMOUNTS, IN BOTH ABSOLUTE AMOUNTS AND AS A PERCENTAGE OF SALARIES, ARE DEVELOPED BY THE TREASURER FOR THE PRESIDENT'S USE IN MAKING THESE DETERMINATIONS; FOR EXAMPLE, IN 2008, THE AVERAGE BONUS WAS APPROXIMATELY 3.4% OF SALARIES, WITH A RANGE OF 1.0% TO 4.5%.

Part I, line 1a SOCIAL CLUB DUES ARE PAID BY THE ORGANIZATION FOR THE PRESIDENT. THESE DUES ARE NOT LISTED AS TAXABLE COMPENSATION TO THE PRESIDENT.

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THOMAS B. FORDHAM INSTITUTE

Employer identification number

31-1816446

Pt VI-B, Line 12c THE BOARD SECRETARY (WHO IS ALSO AN ATTORNEY) COLLECTS AND REVIEWS THE POLICY ANNUALLY. TRUSTEES AND ORGANIZATIONS PERSONAL COMMITMENTS ARE ALSO REPORTED.

Pt VI-C, Line 19 THESE DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

Pt VI-A, Line 10 SEE ATTACHMENT B.

Pt VI-B, Line 15 SEE ATTACHMENT C.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

► Attach to Form 990. To be completed by organizations that answered 'Yes' to Form 990, Part IV, lines 33, 34, 35, 36, or 37.
► See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
THOMAS B. FORDHAM INSTITUTE

Employer identification number
31-1816446

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
THOMAS B. FORDHAM FOUNDATION 31-6032844 1016 16TH STREET NW, 8TH FLOOR, WASHINGTON DC 20036	EDUCATION AND AWARENESS	OH	501(C)(3)	PF IN 60 MONTH TERM. ST	

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportionate allocations? Yes	(H) No	(I) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner? Yes	(J) No

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership

Part V Transactions With Related Organizations

			Yes	No
	Note Complete line 1 if any entity is listed in Parts II, III, or IV.			
1	During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV:			
a	Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	1a		X
b	Gift, grant, or capital contribution to other organization(s)	1b		X
c	Gift, grant, or capital contribution from other organization(s)	1c		X
d	Loans or loan guarantees to or for other organization(s)	1d		X
e	Loans or loan guarantees by other organization(s)	1e		X
f	Sale of assets to other organization(s)	1f		X
g	Purchase of assets from other organization(s)	1g		X
h	Exchange of assets	1h		X
i	Lease of facilities, equipment, or other assets to other organization(s)	1i		X
j	Lease of facilities, equipment, or other assets from other organization(s)	1j		X
k	Performance of services or membership or fundraising solicitations for other organization(s)	1k		X
l	Performance of services or membership or fundraising solicitations by other organization(s)	1l		X
m	Sharing of facilities, equipment, mailing lists, or other assets	1m	X	
n	Sharing of paid employees	1n	X	
o	Reimbursement paid to other organization for expenses	1o	X	
p	Reimbursement paid by other organization for expenses	1p	X	
q	Other transfer of cash or property to other organization(s)	1q		X
r	Other transfer of cash or property from other organization(s)	1r		X

2 If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total asset or gross revenue) that was not a related organization. See Instructions regarding exclusion for certain investment partnerships.

(A) Name, address, and EIN of entity	(B) Primary activity	(C) Legal Domicile (State or Foreign Country)	(D) Are all partners section 501(c)(3) organizations?		(E) Share of end-of-year assets	(F) Disproportionate allocations?		(G) Code V-UBI amount in Box 20 of Schedule K-1 Form (1065)	(H) General or managing partner?	
			Yes	No		Yes	No		Yes	No

Schedule O (Form 990), Supplemental Information to Form 990
Form 990, Page 2, Part III, Line 1 (continued)

Briefly describe the organization's mission:
OF OHIO, WE STRIVE TO CLOSE AMERICA'S VEXING ACHIEVEMENT GAPS BY RAISING STANDARDS, STRENGTHENING ACCOUNTABILITY, AND EXPANDING EDUCATION OPTIONS FOR PARENTS AND FAMILIES.

Schedule O (Form 990), Supplemental Information to Form 990
Form 990, Page 2, Part III, Line 4d (continued)

4d Describe the exempt purpose achievements for each of the organization's other program services. Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

Code: Description: SEE ATTACHED STATEMENT A
Expenses 611,248.
Grants Of 360,457.
Revenue 0.

Thomas B. Fordham Institute
2008 Form 990, Page 2, Part III
Line 4d
December 31, 2008

EIN #31-1816446

Statement of Program Service Accomplishments - Continued

1. **Supporting the School Sponsorship Activities of the Thomas B. Fordham Foundation:** Supported the Fordham Foundation in its role as a community school sponsor in Ohio. Program expenses include direct expenditures

   Grants and Allocations: $ 310,457 *Program Service Expenses: $379,371*
   Revenue: $0

2. **Supporting the Ohio Charter School Movement:** Produced and disseminated information aimed at strengthening and improving Ohio's charter school movement, including a publication of a bi-weekly electronic news-brief, the *Ohio Education Gadfly*, and analyzed key education policy issues. Program expenses include direct and indirect expenditures

   Grants and Allocations: $50,000 Program Service Expenses: $231,877
   Revenue: $0

Total Grants and Allocations: $360,457 ***Total Program Service Expenses: $611,248***

ATTACHMENT A

Thomas B. Fordham Institute
2008 Form 990, Page 6, Part VI-A
Line 10

EIN #31-1816446

990 Review Process

The 990 is made available electronically to all Fordham Institute trustees the week prior to the filing deadline. It is also discussed at a meeting of a committee of the board (Audit & Risk Committee, which has purview over all financial and administrative matters) prior to filing. As of August 2009, this committee is comprised of five of the eight members of the Fordham Institute Board. The Fordham Institute Treasurer, Eric Osberg, reviews each line of the 990 before it's filing. The Fordham Institute Secretary, trustee Thomas Holton, a partner with Porter, Wright, Morris & Arthur (PWMA), reviews the 990 with his colleague at PWMA, tax attorney Edward Segelken. Fordham Institute President, Chester E. Finn, Jr., receives an overview of the filing from Treasurer Eric Osberg and serves as a member of the Audit & Risk Committee.

ATTACHMENT B

Thomas B. Fordham Institute
2008 Form 990, Page 6, Part VI-B
Line 15

EIN #31-1816446

Process for Determining Compensation

The compensation of the President is determined by the Board, and it has based its determination on an analysis of comparable positions at similar organizations. This process for the CEO was last undertaken in December of 2003 by the Board's Administration and Finance Committee (now known as the Audit and Risk Committee). The salary of the President has remained unchanged since that time. An updated review of salaries at comparable organizations is planned for the full board's annual meeting in October, 2009. Compensation for the three Vice Presidents (Eric Osberg, Mike Petrilli, and Terry Ryan) is determined by the President, based on a thorough annual review process conducted in November and December of each year (with mid-year and quarterly components as well). A comparable-salary analysis for the three vice presidents was last reviewed by the President in 2008.

ATTACHMENT C

Form **8868**
(Rev April 2008)

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

File by the due date for filing your return See instructions

Name of Exempt Organization	Employer identification number
THOMAS B. FORDHAM INSTITUTE	31-1816446
Number, street, and room or suite number If a P O box, see instructions	
1016 16TH STREET NW, #8TH FLOOR	
City, town or post office, state, and ZIP code For a foreign address, see instructions	
WASHINGTON DC 20036	

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

[X] 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
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ► ERIC OSBERG

  Telephone No ► (202) 223-5452 FAX No. ► (202) 223-9226
- 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 Aug 15, 20 09, to file the exempt organization return for the organization named above. The extension is for the organization's return for

► [X] calendar year 20 08 or

► [ ] tax year beginning _____, 20 ___, and ending _____, 20 ___

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**	$ 0.
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**	$ 0.
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