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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

2007

For calendar year 2007, or tax year beginning , **2007, and ending** ,

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☒ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: THOMAS B. FORDHAM FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 1016 16TH STREET NW

Room/suite: 8TH FLOOR

City or town: WASHINGTON

State: DC ZIP code: 20036

A Employer identification number: 31-6032844

B Telephone number (see the instructions): (202) 223-5452

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☒

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 57,892,748.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)	353,486.			
	2 Ck ► ☐ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	25,422.	25,422.		
	4 Dividends and interest from securities	819,728.	819,728.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	1,426,809.			
	b Gross sales price for all assets on line 6a 3,201,623.				
	7 Capital gain net income (from Part IV, line 2)		1,426,809.		
	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	204,399.	0.		
	12 **Total.** Add lines 1 through 11	2,829,844.	2,271,959.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	353,465.	10,007.		343,458.
	14 Other employee salaries and wages	440,652.			440,652.
	15 Pension plans, employee benefits	145,657.			145,657.
	16a Legal fees (attach schedule) L-16a Stmt	196,271.	13,111.		183,160.
	b Accounting fees (attach sch) L-16b Stmt	13,130.	1,970.		11,160.
	c Other prof fees (attach sch) L-16c Stmt	536,719.			536,719.
	17 Interest				
	18 Taxes (attach schedule) EXCISE TAXES	1,756.			0.
	19 Depreciation (attach sch) and depletion	14,203.			
	20 Occupancy	245,367.			245,367.
	21 Travel, conferences, and meetings	94,395.			94,395.
	22 Printing and publications	69,424.			69,424.
	23 Other expenses (attach schedule) See Line 23 Stmt	438,732.	55,536.		383,196.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,549,771.	80,624.		2,453,188.
	25 Contributions, gifts, grants paid	628,368.			628,368.
	26 **Total expenses and disbursements.** Add lines 24 and 25	3,178,139.	80,624.		3,081,556.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-348,295.			
	b **Net investment income** (if negative, enter -0-)		2,191,335.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	0.		
	2 Savings and temporary cash investments	21,911.	1,249,993.	1,249,993.
	3 Accounts receivable ► 321,045.			
	Less: allowance for doubtful accounts ► 0.	376,685.	321,045.	321,045.
	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	13,148.	13,148.	13,148.
	10a Investments – U.S and state government obligations (attach schedule) L-10a Stmt	460,202.	206,424.	206,424.
	b Investments – corporate stock (attach schedule) L-10b Stmt	39,659,976.	38,261,882.	38,261,882.
	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	9,339,557.	11,742,815.	11,742,815.
	14 Land, buildings, and equipment: basis ► 6,164,276.			
	Less. accumulated depreciation (attach schedule) L-14 Stmt ► 66,835.	37,056.	6,097,441.	6,097,441.
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	49,908,535.	57,892,748.	57,892,748.
LIABILITIES	17 Accounts payable and accrued expenses	80,329.	292,702.	
	18 Grants payable	50,000.	62,500.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► BONDS PAYABLE)	0.	6,300,000.	
	23 **Total liabilities** (add lines 17 through 22)	130,329.	6,655,202.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	49,778,206.	51,237,546.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	49,778,206.	51,237,546.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	49,908,535.	57,892,748.	

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	49,778,206.
2	Enter amount from Part I, line 27a	2	-348,295.
3	Other increases not included in line 2 (itemize) ► UNREALIZED GAIN ON INVESTMENTS	3	1,807,635.
4	Add lines 1, 2, and 3	4	51,237,546.
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	51,237,546.

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 PUBLICLY TRADED SECURITIES			
b GAINS GENERATED FROM PARTNERSHIP INVESTMENT	P	Various	Various
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	3,172,387.		1,774,814.	1,397,573.
b	29,236.			29,236.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(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
a			1,397,573.
b			29,236.
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	1,426,809.
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))
2006	2,725,618.	46,618,823.	0.058466
2005	1,851,209.	43,000,867.	0.043051
2004	2,061,136.	40,960,016.	0.050321
2003	1,657,626.	34,565,680.	0.047956
2002	2,181,186.	35,988,869.	0.060607

2	**Total** of line 1, column (d)	2	0.260401
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	0.052080
4	Enter the net value of noncharitable-use assets for 2007 from Part X, line 5	4	41,612,290.
5	Multiply line 4 by line 3	5	2,167,168.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	21,913.
7	Add lines 5 and 6	7	2,189,081.
8	Enter qualifying distributions from Part XII, line 4	8	3,081,556.

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary – see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b	1	21,913.
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	21,913.
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	21,913.
6	Credits/Payments:		
a	2007 estimated tax pmts and 2006 overpayment credited to 2007 — 6a: 0.		
b	Exempt foreign organizations – tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d: 0.		
7	Total credits and payments Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	0.
11	Enter the amount of line 10 to be: **Credited to 2008 estimated tax** ► **Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X	
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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 ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, 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) ► See States Registered In			
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 2007 or the taxable year beginning in 2007 (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*

11a 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)	11a		X
b If 'Yes', did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, an annuities described in the attachment for line 11a?	11b		
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► WWW.EDEXCELLENCE.NET

14 The books are in care of ► CHESTER E. FINN, JR. Telephone no. ► (202) 223-5452

Located at ► 1016 16TH STREET NW, 8TH FLOOR WASHINGTON, DC ZIP + 4 ► 20036

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

		Yes	No
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No		
b If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b		X
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 2007?	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 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007? ☐ 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__			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b If 'Yes,' did it have excess business holdings in 2007 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 2007.)*	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007?	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))?	[X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] 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 [X] 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 [X] 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**	X	
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 [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		X
If you answered 'Yes' to 6b, also file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] 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
CHESTER E. FINN, JR. 1016 16TH STREET NW, 8TH FLOOR WASHINGTON DC 20036	PRESIDENT AND TRUSTEE 20.00	100,000.	12,000.	0.
ERIC OSBERG 1016 16TH STREET NW, 8TH FLOOR WASHINGTON DC 20036	VICE PRES. AND TREASURER 20.00	66,250.	7,655.	0.
MICHAEL PETRILLI 1016 16TH STREET NW, 8TH FLOOR WASHINGTON DC 20036	VICE PRES. - NATIONAL P 20.00	66,250.	7,655.	0.
See Information about Officers, Directors, Trustees, Etc		86,000.	7,655.	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
KATHRYN MULLEN UPTON 1016 16TH STREET NW, 8TH FLOOR WASHINGTON DC 20036	DIRECTOR OF SPONSORSHIP 40.00	89,500.	10,500.	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
PORTER, WRIGHT, MORRIS & ARTHUR 1919 PENNSYLVANIA AVENUE, NW, STE 500 WASHINGTON DC 20006	LEGAL SERVICES	196,272.
FARKAS DUFFETT RESEARCH GROUP 504 DOGWOOD DRIVE CHAPEL HILL NC 27516	CONSULTING SERVICES	72,400.
SIX CONSULTING 1124 10TH STREET NW, #2B WASHINGTON DC 20001	CONSULTING SERVICES	51,563.
Total number of others receiving over $50,000 for professional services ►		None

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 OHIO COMMUNITY SCHOOL SPONSORSHIP - SEE ATTACHED	779,279.
2 REPORTS ON GOVERNANCE, MANAGEMENT, AND ACCOUNTABILITY IN EDUCATION - SEE ATTACHED	320,711.
3 SUPPORTING SCHOOLS AND EDUCATION REFORM EFFORTS - SEE ATTACHED	273,532.
4 REPORTS AND CAPACITY BUILDING RELATED TO CURRICULUM CONTENT - SEE ATTACHED	198,473.

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 NONE	0.
All other program-related investments See instructions. 3 NONE	0.
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	41,898,558.
b	Average of monthly cash balances	1b	347,422.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	42,245,980.
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	42,245,980.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	633,690.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	41,612,290.
6	**Minimum investment return.** Enter 5% of line 5	6	2,080,615.

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	2,080,615.
2a	Tax on investment income for 2007 from Part VI, line 5	2a	21,913.		
b	Income tax for 2007 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	21,913.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,058,702.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,058,702.
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	2,058,702.

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	3,081,556.
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	3,081,556.
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	21,913.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,059,643.

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 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				2,058,702.
2 Undistributed income, if any, as of the end of 2006				
a Enter amount for 2006 only			0.	
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2007				
a From 2002 0.				
b From 2003 0.				
c From 2004 0.				
d From 2005 0.				
e From 2006 45,983.				
f **Total** of lines 3a through e	45,983.			
4 Qualifying distributions for 2007 from Part XII, line 4 ► $ 3,081,556.				
a Applied to 2006, but not more than line 2a			0.	
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 2007 distributable amount				2,012,719.
e Remaining amount distributed out of corpus	1,068,837.			
5 Excess distributions carryover applied to 2007 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	45,983.			45,983.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	1,068,837.			
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 2006 Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008				0.
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 2002 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	1,068,837.			
10 Analysis of line 9:				
a Excess from 2003 0.				
b Excess from 2004 0.				
c Excess from 2005 0.				
d Excess from 2006 0.				
e Excess from 2007 1,068,837.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year (a) 2007	Prior 3 years (b) 2006	(c) 2005	(d) 2004	(e) Total
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))

NONE

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* SEE ATTACHED				
Total			► **3a**	
b *Approved for future payment* SEE ATTACHED				
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) Exclu-sion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue:					
a SPONSORSHIP INCOME					191,135.
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	25,422.	
4 Dividends and interest from securities			14	819,728.	
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			18	1,426,809.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a MISCELLANEOUS INCOME					13,264.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				2,271,959.	204,399.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	2,476,358.

(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)
1a	SPONSORSHIP INCOME RECEIVED FROM CHARTER SCHOOLS.
11a	INCOME RELATED TO THE EXEMPT PURPOSE OF THE ORGANIZATION.

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

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

SIGN HERE

► _____ 8/13/08 ► Vice President/Treasurer

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature ► Robert S. R	Date 8/1/08	Check if self-employed ► ☒	Preparer's SSN or PTIN (See **Signature** in the instrs)
Firm's name (or yours if self-employed), address, and ZIP code ► Lane & Company, CPA's 1920 N Street NW, Suite 725 Washington DC 20036		EIN ►	
		Phone no ► (202) 463-6500	

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

Schedule of Contributors

Supplementary Information for line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No 1545-0047

2007

Name of organization	Employer identification number
THOMAS B. FORDHAM FOUNDATION	31-6032844

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)(____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (**Note:** *Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule – see instructions)*

General Rule –

☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules –

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of $5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II.)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III.)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year) . . . . ► $ _____

Caution: *Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)*

Name of organization: THOMAS B. FORDHAM FOUNDATION

Employer identification number: 31-6032844

Part I Contributors (See Specific Instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THOMAS B. FORDHAM INSTITUTE 1016 16TH STREET NW, 8TH FLOOR WASHINGTON DC 20036	$ 353,486.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

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

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
CONTRACT FEES	191,135.	0.	
MISCELLANEOUS INCOME	13,264.	0.	
Total	204,399.	0.	

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
Equipment Rental and Maintenance	65,031.			65,031.
SUPPLIES	11,316.			11,316.
Brokerage Fees	55,536.	55,536.		
Website and IT	40,290.			40,290.
Postage and Shipping	13,903.			13,903.
Temps/Interns	74,139.			74,139.
Miscellaneous	69,059.			69,059.
Insurance	38,153.			38,153.
Telephone	71,305.			71,305.
Total	438,732.	55,536.		383,196.

Form 990-PF, Page 4, Part VII-A, Line 8a
States Registered In

OH - Ohio
DC - District of Columbia

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] TERENCE RYAN 1016 16TH STREET NW, 8TH FLOOR WASHINGTON DC 20036	VICE PRES. - OHIO 20.00	66,250.	7,655.	0.
Person [X] Business [ ] THOMAS A. HOLTON 1016 16TH STREET NW, 8TH FLOOR WASHINGTON DC 20036	SECRETARY AND TRU 1.00	3,000.	0.	0.
Person [X] Business [ ] MICHAEL W. KELLY 1016 16TH STREET NW, 8TH FLOOR WASHINGTON DC 20036	TRUSTEE 1.00	3,000.	0.	0.

Form 990-PF, Page 6, Part VIII, Line 1 Continued
Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] CRAIG KENNEDY 1016 16TH STREET NW, 8TH FLOOR WASHINGTON DC 20036	TRUSTEE 1.00	3,000.	0.	0.
Person [X] Business [ ] BRUNO V. MANNO 1016 16TH STREET NW, 8TH FLOOR WASHINGTON DC 20036	TRUSTEE 1.00	3,000.	0.	0.
Person [X] Business [ ] ROD PAIGE 1016 16TH STREET NW, 8TH FLOOR WASHINGTON DC 20036	TRUSTEE 1.00	2,000.	0.	0.
Person [X] Business [ ] DAVID PONITZ 1016 16TH STREET NW, 8TH FLOOR WASHINGTON DC 20036	CHAIRMAN AND TRUS 1.00	2,500.	0.	0.
Person [X] Business [ ] DIANE RAVITCH 1016 16TH STREET NW, 8TH FLOOR WASHINGTON DC 20036	TRUSTEE 1.00	2,750.	0.	0.
Person [X] Business [ ] DAVID DRISCOLL 23 CRANMORE LANE MELROSE MA 02176	TRUSTEE 1.00	500.	0.	0.
Total		86,000.	7,655.	0.

Form 990-PF, Page 10, Part XV, Line 2
Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

Name MR. CHESTER E. FINN, JR., PRESIDENT, THOMAS B. FORDHAM FOUNDATION
Address 1016 16TH STREET NW, 8TH FLOOR
City, St, Zip, Phone WASHINGTON DC 20036 (202) 223-5452

The form in which applications should be submitted and information and materials they should include:
A LETTER STATING THE PURPOSE FOR WHICH THE GRANT WILL BE USED AND A COPY

Any submission deadlines:
NONE

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

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

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

Name _____

Address _____

City, St, Zip, Phone _____

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

OF AN EXEMPTION LETTER.

Any submission deadlines:

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 16a

L-16a Stmt

Line 16a - Legal Fees:

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PORTER WRIGHT MORRIS	LEGAL SERVICES	196,271.	13,111.		183,160.
Total		196,271.	13,111.		183,160.

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

L-16b Stmt

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
LANE AND COMPANY	AUDIT AND TAX	13,130.	1,970.		11,160.
Total		13,130.	1,970.		11,160.

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

L-16c Stmt

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
SHEILA BYRD	CONSULTING SERVICES	30,000.			30,000.
CALIFORNIA STATE U.	CONSULTING SERVICES	4,000.			4,000.
ROBERT COSTRELL	CONSULTING SERVICES	11,000.			11,000.
LUCIEN ELLINGTON	CONSULTING SERVICES	2,500.			2,500.
FARKAS DUFFETT RESEA	CONSULTING SERVICES	72,400.			72,400.
PAUL GROSS	CONSULTING SERVICES	6,000.			6,000.
FREDERICK HESS	CONSULTING SERVICES	5,000.			5,000.
ANNE HIMMELFARB	CONSULTING SERVICES	498.			498.
JM CONSULTING, INC.	CONSULTING SERVICES	51,200.			51,200.

Form 990-PF, Page 1, Part I, Line 16c
L-16c Stmt

Continued

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
CAROL JAGO	CONSULTING SERVICES	3,000.			3,000.
DAVID KLEIN	CONSULTING SERVICES	1,000.			1,000.
LOURDES LAMBERT	CONSULTING SERVICES	8,875.			8,875.
JAY LEONARD	CONSULTING SERVICES	6,000.			6,000.
PAUL MANNA	CONSULTING SERVICES	10,000.			10,000.
PETER MEYER	CONSULTING SERVICES	500.			500.
ANDREW MOLLISON	CONSULTING SERVICES	1,500.			1,500.
NEW MOUNTAIN VENTURES	CONSULTING SERVICES	36,396.			36,396.
JOSEPH OLCHEFSKE	CONSULTING SERVICES	500.			500.
RICHARD PENRY	CONSULTING SERVICES	2,250.			2,250.
MIKE PODGURSKY	CONSULTING SERVICES	11,000.			11,000.
PUBLIC IMPACT	CONSULTING SERVICES	38,000.			38,000.
HOLLI RATHMAN	CONSULTING SERVICES	250.			250.
MARGUERITE ROZA	CONSULTING SERVICES	500.			500.
EMILIA RYAN	CONSULTING SERVICES	1,260.			1,260.
SUSAN SCLAFANI	CONSULTING SERVICES	500.			500.
SIX CONSULTING	CONSULTING SERVICES	51,562.			51,562.
SHELDON STERN	CONSULTING SERVICES	2,500.			2,500.
SOL STERN	CONSULTING SERVICES	3,000.			3,000.
MICHAEL STREMBITSKY	CONSULTING SERVICES	500.			500.
QUENTIN SUFFREN	CONSULTING SERVICES	1,960.			1,960.
THE UNIVERSITY CORPO	CONSULTING SERVICES	1,000.			1,000.
ROSS WEINER	CONSULTING SERVICES	500.			500.
THE COCHRAN GROUP	CONSULTING SERVICES	33,473.			33,473.
DS GREEN INTERACTIVE	CONSULTING SERVICES	1,000.			1,000.
ESC OF FRANKLIN COUN	CONSULTING SERVICES	1,813.			1,813.
INTERSTELLAR SYSTEMS	CONSULTING SERVICES	195.			195.
KIDS, INC.	CONSULTING SERVICES	7,940.			7,940.
MOATS ASSOCIATES CON	CONSULTING SERVICES	6,500.			6,500.
NATIONAL COUNCIL ON	CONSULTING SERVICES	20,000.			20,000.
NORTHWEST EVALUATION	CONSULTING SERVICES	47,625.			47,625.
OFFICE OF EDUCATION	CONSULTING SERVICES	45,000.			45,000.
OTJ ARCHITECTS	ARCHITECT FEES	5,022.			5,022.
SPSC GROUP LLC	CONSULTING SERVICES	3,000.			3,000.
Total		536,719.			536,719.

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	End of Year State and Local Obligations FMV	End of Year US Government Obligations Book Value	End of Year US Government Obligations FMV
GOVERNMENT OBLIGATIONS FD CAPITAL SH	0.	0.	206,424.	206,424.
Total	0.	0.	206,424.	206,424.

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

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
EUROPACIFIC GROWTH FUND - CLASS A	11,256,378.	11,256,378.
DFA U.S. SMALL -CAP VALUE FUND	1,849,864.	1,849,864.
ISHARES TR RUSSELL 2000 INDEX FUND	3,802,605.	3,802,605.
PIMCO TOTAL RETURN FUND	3,896,551.	3,896,551.
STATE STREET S&P 500 CTF	15,360,504.	15,360,504.
STATE STREET S&P MIDCAP INDEX CTF	2,095,980.	2,095,980.
Total	38,261,882.	38,261,882.

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

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
QUELLOS REAL ASSETS II, LP	739,124.	739,124.
COMMON SENSE OFFSHORE, LTD.	4,928,762.	4,928,762.
PRIVATE ADVISORS STABLE VALUE FUND, LTD.	3,653,443.	3,653,443.
METROPOLITAN REAL ESTATE PARTNERS III	1,321,509.	1,321,509.
NORTHGATE PRIVATE EQUITY PARTNERS II	529,445.	529,445.
NORTHGATE VENTURE PARTNERS III	127,956.	127,956.
NEWLIN ENERGY PARTNERS II	179,620.	179,620.
LIQUID REALTY PARTNERS IV	248,270.	248,270.
LIQUID REALTY PARTNERS IV TAX EXEMPT AIV	14,686.	14,686.
Total	11,742,815.	11,742,815.

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
FURNITURE, FIXTURES & EQUIPMENTS	119,296.	64,842.	54,454.
BUILDING	5,720,701.	0.	5,720,701.
BOND ISSUANCE COSTS	324,279.	1,993.	322,286.
Total	6,164,276.	66,835.	6,097,441.

Additional Information For Tax Return

THOMAS B. FORDHAM FOUNDATION 31-6032844

Form 990-PF, p4: Line 9 Tax Due

The Thomas B. Fordham Foundation is under a 60-month termination period beginning January 1, 2007. During this period, the Foundation will not be required to pay any excise taxes unless they fail to qualify as a public charity as the end of the 60-month period. Therefore, the amount of tax due for the 2007 return is zero.

Form 990-PF, p6: Line 5b Yes

The Thomas B. Fordham Foundation is under a 60-month termination period beginning January 1, 2007. During this period, the Foundation is authorized to avoid payment of any excise taxes, including those related to lobbying. Federal Form 990-PF, Part VII-B requires the Foundation to file a form 4720 if any questions are answered "Yes" and the Foundation does not qualify under any exceptions. The Foundation responded "Yes" to Form 990-PF, Part VII-B, Question 5a(1) and does not qualify for an exception in this case. They have prepared form 4720 (as required) but will not pay the excise taxes related to lobbying.

Thomas B. Fordham Foundation
Lobbying Activities
2007 Form 990PF, page 4,
Part VII-A, line 1a
December 31, 2007

EIN #31-6032844

In 2007, the Thomas B. Fordham Foundation spent a total of $270 in staff time on lobbying activities. Unlike in 2006, when the Thomas B. Fordham Foundation reported lobbying expenditures, these 2007 expenditures do not fall under the so-called self-defense exception to the lobbying restrictions described in Treas. Reg. § 53.4945-2(d)(3). Rather, in 2007 the Thomas B. Fordham Foundation operated under the rules and regulations applied to public charities, not to those applied to private foundations. We received a letter on October 26, 2007, provided by Cheryl Richmond of the Internal Revenue Service, stating that the Thomas B. Fordham Foundation "will be treated as a public charity described in section 509(a)(3) of the Code for an advance ruling period of 60 months beginning January 1, 2007." A copy of this letter is attached following this memo.

The 2007 lobbying expenditures are described as follows.

The Thomas B. Fordham Foundation expended $270 in staff time drafting and submitting to the *Dayton Daily News* an article urging citizens to vote in favor of a ballot measure for a levy supporting the Dayton Public Schools. A copy of this article, entitled "DPS leaders did their part to turn city schools around" is attached following this memo.

Form 872-B (Rev. Dec. 2004)	Department of the Treasury - Internal Revenue Service **Consent to Extend the Time to Assess Miscellaneous Excise Taxes**	In reply refer to: Taxpayer Identification Number 31-6032844

The Thomas B. Fordham Foundation, taxpayer(s)
(Name(s))

of 1701 K Street, NW, Suite 1000, Washington, DC 20006 and the
(Number, Street, City or Town, State, ZIP Code)

Commissioner of Internal Revenue consent and agree to the following:

(1) The amount of liability for MISCELLANEOUS EXCISE TAXES IRC 4940 - IRC 4945 tax, imposed on the taxpayer(s) by
(Kind)

section CHAPTER 42 of the INTERNAL REVENUE CODE due for the period January 1, 2007 ending
(Internal Revenue Code, Revenue Act, etc.)

December 31, 2015 may be assessed at any time on or before May 15, 2016
(Expiration date)

(2) The collection provisions and limitations now in effect will also apply to any tax assessed within the extended period.

(3) The taxpayer(s) may file a claim for credit or refund and the Service may credit or refund the tax within 6 months after this agreement ends.

Your Rights as a Taxpayer

You have the right to refuse to extend the period of limitations or limit this extension to a mutually agreed-upon issue(s) or mutually agreed-upon period of time. **Publication 1035, *Extending the Tax Assessment Period***, provides a more detailed explanation of your rights and the consequences of the choices you may make. If you have not already received a Publication 1035, the publication can be obtained, free of charge, from the IRS official who requested that you sign this consent or from the IRS' web site at www.irs.gov or by calling toll free at 1-800-829-3676. Signing this consent will not deprive you of any appeal rights to which you would otherwise be entitled.

YOUR SIGNATURE HERE → ....
I am aware that I have the right to refuse to sign this consent or to limit the extension to mutually agreed-upon issues and/or period of time as set forth in I.R.C. § 6501(c)(4)(B). *(Date signed)*

TAXPAYER'S REPRESENTATIVE

SIGN HERE → ....
I am aware that I have the right to refuse to sign this consent or to limit the extension to mutually agreed-upon issues and/or period of time as set forth in I.R.C. § 6501(c)(4)(B). In addition, the taxpayer(s) has been made aware of these rights. *(Date signed)*

CORPORATE NAME → The Thomas B. Fordham Foundation

CORPORATE OFFICER(S) SIGN HERE → [signature] Vice President + Treasurer 10/10/07
(Title) *(Date signed)*

....
(Title) *(Date signed)*

I (we) am aware that I (we) have the right to refuse to sign this consent or to limit the extension to mutually agreed-upon issues and/or period of time as set forth in I.R.C. § 6501(c)(4)(B).

INTERNAL REVENUE SERVICE SIGNATURE AND TITLE

....
(Division Executive Name - see instructions) *(Division Executive Title - see instructions)*

BY [signature] OCT 26 2007
(Authorized Official Signature and Title - see instructions) *(Date signed)*

(Signature instructions are on the back of this form) www.irs.gov Catalog Number 61485N **Form 872-B (Rev. 12-2004)**

Opinions

OTHER VOICES

DPS leaders did their part to turn city schools around

TERRY RYAN
COLUMNIST

It's no secret that my colleagues and I at the Thomas B. Fordham Foundation have been critics of the Dayton Public Schools during the past decade and have done our best — not good enough — to help create sound educational alternatives for kids whose prospects were blighted by the system's failings.

We aren't motivated by ill will, much less an animus toward public education. Quite simply, Dayton Public Schools had languished for years as Ohio's lowest performing public school district. The district spent less than 50 percent of its budget on instruction, which included scant attention to academic achievement. And it seemed all but immune to reform.

The Council of the Great City Schools, an advocate and support organization for large urban districts, succinctly summed up the situation in early 2002: "Dayton public schools are in crisis. Student achievement is low. Funding is tenuous. Buildings are dilapidated. And the public is clearly looking at its options. Without change, parents will find or create them. The warning signs are everywhere."

Then things began to change. Today, Dayton public schools are far from where they need to get, but the performance is strengthening and important milestones are being passed. This gradual turnaround began when the reform-minded Kids First slate, led by Gail Littlejohn, took command of the school board five years ago and selected Percy Mack as superintendent.

To remain on its reformist course, the school district now needs help from the city's taxpayers.

Since that time, the Dayton public schools have made slow but steady progress toward academic achievement. The reform team has adopted a cohesive academic strategy; increased the amount of money targeted at instruction to more than 60 percent; raised test scores; and last year moved out of "academic emergency" (the state's lowest academic rating) and up two notches to "continuous improvement" (the equivalent of a "C"). Responding both to academic common sense and to competition from private and charter schools, the district has created several new and innovative school programs, including the all-girls Charity Adams School, Dayton Early College Academy and Dayton Technology Design High School.

An awesome school-construction program is under way.

At the same time, the district has made painful job cuts (the most recent announced last month). And despite real pressure and strike threats from the Dayton Education Association, school board members have kept salaries within bounds. In tough fiscal times, laying off employees and reining in new spending, while manifestly unpleasant decisions, represent both competent leadership and good stewardship of taxpayer dollars.

To remain on its reformist course, the school district now needs help from the city's taxpayers. A 16-mill operating levy will be on the May ballot. The last levy was passed in 1992.

If passed, the operating levy would provide Dayton Public Schools with an additional $30 million per year to continue its reform efforts, raise the quality of instruction and secure the district's finances. If it fails, the district faces a litany of bad choices.

Yes, Dayton voters and taxpayers, including the city's business and civic leaders, will need to be vigilant as new dollars are spent. Nobody will benefit if the district slips back into its old ways. But some additional time is needed to turn this aircraft carrier.

In 2005, the Council of the Great City Schools conducted a second review of Dayton's schools and its programs. The progress it saw was encouraging.

"Understand," the reviewers wrote, "that the district was very broken, but it's now on the mend. Improvement will take some time and considerable community involvement and support."

DPS leadership has been doing its part. Now Daytonians must do theirs.

Terry Ryan is vice president for Ohio programs and policy at the Thomas B. Fordham Foundation, an education think tank based in Dayton.

Thomas B. Fordham Foundation
Four Largest Direct Charitable Activities
2007 Form 990PF, page 7, Part IX-A

EIN: 31-6032844

1. **Ohio Community School Sponsorship:** Overseeing the management and academic performance of community schools in Ohio as a state-approved sponsoring organization.

Estimated Cost: $779,279

2. **Reports on Governance, Management, and Accountability in Education:** Developing studies on the No Child Left Behind Act, collective bargaining agreements, alternative certification programs for teachers, standards and testing, teacher pensions in Ohio, and weighted student funding in Ohio.

Estimated Cost: $320,711

3. **Supporting Schools and Education Reform Efforts:** Developing and managing the Fordham Fellows and Fordham Scholars programs. Providing grants to charter schools in Ohio, the national quarterly Education Next, nonprofits such as Greatschools and the Center on Reinventing Public Education [confirm please]. Developing a new nonprofit to support education leadership development and recruitment in the Midwest.

Estimated Cost: $273,532

4. **Reports and Capacity Building related to Curriculum and Content:** Producing studies of the Advanced Placement and International Baccalaureate programs and of the science of reading instruction. Supporting the development of a new nonprofit promoting liberal arts studies in the K-12 education.

Estimated Cost: $198,473

Total: $1,571,995

Thomas B Fordham Foundation
Grants and Contributions Paid in 2007
2007 Form 990, Page 11, Part XV, 3a

EIN 31-6032844

Recipient Name and Address	IRS Tax Status	Any Relation to Foundation	Purpose of Grant or Contribution	Amount
Education Trust 1250 H St NW Ste 700 Washington, DC 20005	501(c)(3)	None	Grant on behalf of K Haycock Fordham Prize for Valor	25,000 00
Girl Scouts of Buckeye Trails Council 450 Shoup Mill Rd Dayton, OH 45415	501(c)(3)	None	Dayton Committee Grant - Grant Support	2,500 00
Parents Advancing Choice in Edu (PACE) 1315 N Main Street Dayton, OH 45405	501(c)(3)	None	Fordham Grant for Dayton School Expo	10,000 00
Springfield Academy 623 South Center St Springfield, OH 45506-2209	501(c)(3)	None	Grant - Travel Costs to NACSA Conference	1,500 00
Phoenix Community Learning 7030 Reading Road Suite 350 Cincinnati, OH 45237	501(c)(3)	None	Grant - Charter School Conference	1,500 00
Omega School of Excellence 1821 Emerson Avenue Dayton, OH 45406	501(c)(3)	None	Grant - Charter School Conference	1,500 00
School Choice Ohio 21 East State St Ste 900 Columbus, OH 43215	501(c)(3)	None	Grant for SCO's effort to increase OH's voucher programs	25,000 00
University of Dayton 300 College Park Dayton, OH 45469-0510	501(c)(3)	None	Grant for Dayton Public Schools budget planning activities	2,500 00
The Mind Trust 407 North Fulton Street Suite 102 Indianapolis, IN 46202	501(c)(3)	None	Reimbursement for David Harris travel to Dayton	750 00
Springfield Academy 623 South Center St Springfield, OH 45506-2209	501(c)(3)	None	Grant support for development and training of SAE's governing authority and leadership team	9,300 00
World of Wonder Community School 4411 Oakridge Drive Dayton, OH 45417	501(c)(3)	None	Grant for funding Northwest Evaluation Association's Measure of Academic Progress assessment	11,535 00
Emerson Academy of Dayton 501 Hickory Street Dayton, OH 45410	501(c)(3)	None	Grant funding for academic consulting services provided by Ohio Educational Consultants	15,000 00
Philanthropy Roundtable 1150 17th St NW Ste 503 Washington, DC 20036	501(c)(3)	None	2007 general support grant	5,000 00
KIDS Inc 400 East Fifth St Ste 250 Dayton, OH 45402	501(c)(3)	None	Second installment of 2007 grant	0 00
Richard Allen Schools Executive Office 400 East Second St Dayton, OH 45402	501(c)(3)	None	Grant payment for funding after-school fine arts program	14,983 00
University of Dayton 300 College Park Dayton, OH 45469-0510	501(c)(3)	None	Grant to UD to support Dayton Parent Outreach Program	25,000 00
The Greater Allen AME Church c/o Rev Earl Harris 1620 West 5th Street Dayton, OH 45402	501(c)(3)	None	One-time grant for educational leadership South Africa trip	5,000 00
Dayton Public Schools Improvement Fund c/o the Dayton Foundation 500 Kettering Tower Dayton, OH 45423	501(c)(3)	None	Grant to support study of DPS schools	25,000 00
Omega School of Excellence 1821 Emerson Avenue Dayton, OH 45406	501(c)(3)	None	General support grant	50,000 00
Black Alliance for Educational Options 1710 Rhode Island Ave Ste 1200 Washington, DC 20036	501(c)(3)	None	Grant for costs of Ohio BAEO rep participation in national '08 conference	20,000 00
Seedling Foundation P O Box 1858 Dayton, OH 45401-1858	501(c)(3)	None	General support grant	2,500 00
Ohio Foundation of Independent Colleges 21 East State St Ste 1110 Columbus, OH 43215-4228	501(c)(3)	None	General support grant	2,300 00
East End Community School 111 Xenia Ave Dayton, OH 45410	501(c)(3)	None	One-time grant for assistance w/ creating an education plan	12,500 00
Ohio Foundation of Independent Colleges 21 East State St Ste 1110 Columbus, OH 43215	501(c)(3)	None	Grant support for legal defense fund	10,000 00
Thomas B Fordham Institute 1016 16th Street NW, 8th Floor Washington, DC 20036	501(c)(3)	Common Control	General support grant to assist in overhead costs	325,000 00
Themstrom, A & S 5920 Woodley Rd McLean, VA 22101	Individual	None	Fordham Prize for Distinguished Scholarship	12,500 00

Hill, Paul 1247 21st Avenue Seattle, WA 98112	Individual	None	Fordham Prize for Distinguished Scholarship	12,500 00
			TOTAL	**628,368.00**

Thomas B Fordham Foundation
Approved for Future Payment
2007 Form 990, Page 11, Part XV, 3b

EIN 31-6032844

FY Due	Recipient - Name and Address	IRS Tax Status	Any Relation to Foundation?	Purpose of Grant or Contribution	Amount
FY 2008	Harvard University Cambridge, MA 02138	501(c)3	N/A	*EducationNext* Support Grant 2008	$50,000 00
	TOTAL				**$50,000.00**