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Return of Private Foundation

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

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

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

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation RHODA & HENRY FRANK FAMILY FOUNDATION		A Employer identification number 36-3994549
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 800 NORTH MICHIGAN AVENUE, UNIT 3802		B Telephone number (312) 540-4993
	City or town, state, and ZIP code CHICAGO, IL 60611		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,372,841.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	13,745.	13,745.		STATEMENT 1
	4 Dividends and interest from securities	20,337.	20,337.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	36,643.			
	b Gross sales price for all assets on line 6a	901,169.			
	7 Capital gain net income (from Part IV, line 2)		36,643.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	70,725.	70,725.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	844.	594.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	4,414.	4,113.		301.
	24 Total operating and administrative expenses. Add lines 13 through 23	5,258.	4,707.		301.
	25 Contributions, gifts, grants paid	93,203.			93,203.
26 Total expenses and disbursements. Add lines 24 and 25	98,461.	4,707.		93,504.	
27 Subtract line 26 from line 12	-27,736.				
a Excess of revenue over expenses and disbursements		66,018.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			N/A		

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	20,000.	19,845.	19,845.
	2 Savings and temporary cash investments	362,282.	657,967.	657,967.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons		704.	704.
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 5	0.	40,802.	40,779.
	b Investments - corporate stock STMT 6	430,114.	365,502.	460,468.
	c Investments - corporate bonds STMT 7	0.	97,502.	90,901.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	500,000.	102,143.	101,982.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 9)	0.	195.	195.	
16 Total assets (to be completed by all filers)	1,312,396.	1,284,660.	1,372,841.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,312,396.	1,284,660.	
30 Total net assets or fund balances	1,312,396.	1,284,660.		
31 Total liabilities and net assets/fund balances	1,312,396.	1,284,660.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,312,396.
2 Enter amount from Part I, line 27a	2	-27,736.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,284,660.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,284,660.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 901,169.		864,526.	36,643.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			36,643.

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	36,643.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	193,376.	1,647,747.	.117358
2007	137,721.	1,844,325.	.074673
2006	97,453.	1,710,954.	.056958
2005	104,858.	1,450,921.	.072270
2004	74,234.	1,460,397.	.050831

2 Total of line 1, column (d)	2	.372090
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	.074418
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,298,509.
5 Multiply line 4 by line 3	5	96,632.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	660.
7 Add lines 5 and 6	7	97,292.
8 Enter qualifying distributions from Part XII, line 4	8	93,504.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,320.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		0.
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	1,320.
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	1,320.
6	Credits/Payments.		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	329.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	329.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	991.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of HENRY FRANK Telephone no. (312) 540-4993 Located at 800 N. MICHIGAN AVENUE, UNIT 3802, CHICAGO, IL ZIP+4 60611			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		1b X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A		2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. N/A		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A		3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HENRY FRANK 800 N. MICHIGAN AVENUE, UNIT 3802 CHICAGO, IL 60611	PRESIDENT/TREASURER 1.00	0.	0.	0.
RHODA LEA FRANK 800 N. MICHIGAN AVENUE, UNIT 3802 CHICAGO, IL 60611	VICE-PRESIDENT/SECRETARY 2.00	0.	0.	0.
JODY L. FRANK 5437 BLUE SAGE DRIVE RALEIGH, NC 27606	NONE 1.00	0.	0.	0.
BETH ANN WAITE N27W30113 MAPLE AVENUE PEWAUKEE, WI 53072	NONE 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NOT APPLICABLE	0.00	0.	0.	0.

Total number of other employees paid over \$50,000

0

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	521,695.
b	Average of monthly cash balances	1b	796,588.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,318,283.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,318,283.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,774.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,298,509.
6	Minimum investment return. Enter 5% of line 5	6	64,925.

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	64,925.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,320.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,320.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	63,605.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	63,605.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	63,605.

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	93,504.
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	93,504.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	93,504.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				63,605.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	2,063.			
b From 2005	32,802.			
c From 2006	14,071.			
d From 2007	49,191.			
e From 2008	111,445.			
f Total of lines 3a through e	209,572.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 93,504.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	93,504.			
d Applied to 2009 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	63,605.			63,605.
6 Enter the net total of each column as indicated below:	239,471.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	239,471.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007	34,522.			
d Excess from 2008	111,445.			
e Excess from 2009	93,504.			

** SEE STATEMENT 10

Form 990-PF (2009)

N/A

- 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

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))

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.

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:

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 STATEMENT		PUBLIC	CHARITABLE - GENERAL SUPPORT	93,203.
Total				93,203.
b Approved for future payment NONE				
Total				0.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	GIBRALTAR PRIVATE BK & TR 3.15% CD	P	02/15/08	02/13/09
b	LEGACY BK PLANO TEX CD 3.15%	P	02/15/08	02/13/09
c	PARKWAY B&T HARWOOD HGTS IL 3.15% CD	P	02/15/08	02/13/09
d	BANK COMWLTH NORFOLK VA 3.15% CD	P	02/15/08	02/13/09
e	FIRST BK BEVERLY HILLS CA 3.25% CD	P	02/20/08	05/12/09
f	CHARLES SCHWAB & CO. (2460) - SEE ATTACHED	P	VARIOUS	VARIOUS
g	CHARLES SCHWAB & CO. (2460) - SEE ATTACHED	P	VARIOUS	VARIOUS
h	CHARLES SCHWAB & CO. (3357) - SEE ATTACHED	P	VARIOUS	VARIOUS
i	MORGAN STANLEYT (A7-10151) - SEE ATTACHED	P	VARIOUS	VARIOUS
j	MORGAN STANLEYT (A7-10151) - SEE ATTACHED	P	VARIOUS	VARIOUS
k	CAPITAL GAINS DIVIDENDS			
l				
m				
n				
o				

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	100,000.		100,000.	0.
b	100,000.		100,000.	0.
c	100,000.		100,000.	0.
d	100,000.		100,000.	0.
e	100,000.		100,000.	0.
f	160,204.		135,891.	24,313.
g	50,397.		36,313.	14,084.
h	4,278.		4,522.	-244.
i	84,409.		84,327.	82.
j	101,294.		103,473.	-2,179.
k	587.			587.
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			0.
c			0.
d			0.
e			0.
f			24,313.
g			14,084.
h			-244.
i			82.
j			-2,179.
k			587.
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	36,643.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

*charles*SCHWAB

Schwab One® Account of
R & H FRANK FAMILY FOUNDATION

Account Number
5340-2460

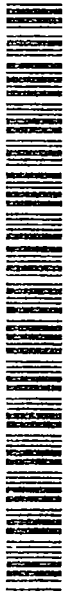
Report Period
August 26 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized	
						Gain or (Loss)	Accounting Method
ALPHA NATURAL RESOURCES ANR	200 0000	04/14/09	10/13/09	\$7,570 07	\$3,841 24	\$3,728 83	Mutual Funds Average
ALPHA NATURAL RESOURCES ANR	25 0000	04/15/09	10/13/09	\$946 26	\$448 60	\$497 66	All Other Investments
Security Subtotal				\$8,516.33	\$4,289.84	\$4,226.49	First In First Out (FIFO)
BANK OF AMERICA CORP BAC	313 0000	06/04/09	10/13/09	\$5,533 42	\$3,605 82	\$1,927 60	
BANK OF AMERICA CORP BAC	102 0000	06/05/09	10/13/09	\$1,803 22	\$1,227 76	\$575 46	
BANK OF AMERICA CORP BAC	125 0000	06/05/09	10/13/09	\$2,209 83	\$1,505 99	\$703 84	
BANK OF AMERICA CORP BAC	905 0000	06/10/09	10/13/09	\$15,999 19	\$10,967 97	\$5,031 22	
Security Subtotal				\$25,545.66	\$17,307.54	\$8,238.12	
CIGNA CORP CI	225 0000	05/27/09	10/13/09	\$6,508 74	\$4,651 70	\$1,857 04	
CIGNA CORP CI	10 0000	05/29/09	10/13/09	\$289 28	\$217 98	\$71 30	
Security Subtotal				\$6,798.02	\$4,869.68	\$1,928.34	
COMERICA BANK N A 3 9%10CD FDIC INS DUE 01/29/10DALLAS TX 200339DG1	95.000 0000	10/28/08	10/13/09	\$95,697 01	\$95,000 00	\$697 01	
Security Subtotal				\$95,697.01	\$95,000.00	\$697.01	
GENERAL ELECTRIC COMPANY GE	310 0000	01/16/09	10/13/09	\$5,009 83	\$4,173 59	\$836 24	

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

CG103608 004596 710836
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G000045860204

charlesschwab

Schwab One® Account of
R & H FRANK FAMILY FOUNDATIONAccount Number
5340-2460Report Period
August 26 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out (FIFO)

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
GENERAL ELECTRIC COMPANY GE	335 0000	01/28/09	10/13/09	\$5,413.85	\$4,537.24 ¹	\$876.61
Security Subtotal				\$10,423.68	\$8,710.83	\$1,712.85
JABIL CIRCUIT INC JBL	480 0000	03/16/09	10/13/09	\$6,973.93	\$1,956.38 ¹	\$5,017.55
JABIL CIRCUIT INC JBL	162 0000	05/18/09	10/13/09	\$2,353.70	\$1,251.08 ¹	\$1,102.62
JABIL CIRCUIT INC JBL	108 0000	05/19/09	10/13/09	\$1,569.13	\$864.50 ¹	\$704.63
Security Subtotal				\$10,896.76	\$4,071.96	\$6,824.80
TIME WARNER CABLE TWC	38 0000	10/30/08	10/13/09	\$1,550.89	\$1,126.06 ¹	\$424.83
TIME WARNER CABLE TWC	19 0000	02/09/09	10/13/09	\$775.45	\$515.50 ¹	\$259.95
Security Subtotal				\$2,326.34	\$1,641.56	\$684.78
Total Short-Term				\$160,203.80	\$135,891.41	\$24,312.39

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AOL INC AOL	0 5454	10/30/08	12/10/09	\$12.61	\$9.13 ¹	\$3.48
Security Subtotal				\$12.61	\$9.13	\$3.48
BERKSHIRE HATHAWAY CL B BRKB	3 0000	07/10/03	10/13/09	\$9,820.83	\$7,317.00 ¹	\$2,503.83

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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charles SCHWAB

Schwab One® Account of
R & H FRANK FAMILY FOUNDATION

Account Number
5340-2460

Report Period
August 26 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Accounting Method	
					Mutual Funds - Average	All Other Investments - First In First Out (FIFO)
					Cost Basis	Realized Gain or (Loss)
BERKSHIRE HATHAWAY CL B BRKB	3 0000	07/10/03	10/13/09	\$9,817.76	\$7,317.00	\$2,500.76
Security Subtotal				\$19,638.59	\$14,634.00	\$5,004.59
EXXON MOBIL CORPORATION XOM	145 0000	07/25/03	10/13/09	\$10,085.68	\$5,135.90	\$4,949.78
Security Subtotal				\$10,085.68	\$5,135.90	\$4,949.78
GOOGLE INC CLASS A GOOG	35 0000	08/15/06	10/13/09	\$18,334.12	\$13,219.56	\$5,114.56
Security Subtotal				\$18,334.12	\$13,219.56	\$5,114.56
HUDSON CITY BANCORP INC HCBK	180 0000	09/09/08	10/13/09	\$2,325.74	\$3,314.81	(\$989.07)
Security Subtotal				\$2,325.74	\$3,314.81	(\$989.07)
Total Long-Term				\$50,396.74	\$36,313.40	\$14,083.34

Total Realized Gain or (Loss)

\$210,600.54

\$172,204.81

\$38,395.73

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Please see 'Endnotes for Your Account' section for an explanation of the endnote codes and symbols on this report.

CHARLES SCHWAB #2381-3357

RHODA & HENRY FRANK FAMILY FOUNDATION

FEIN 36-3994549

CAPITAL GAINS / (LOSSES)

FOR YEAR ENDED DECEMBER 31, 2009

SHORT-TERM GAIN/(LOSS)						
DATE BOUGHT	DATE SOLD	SHARES	ISSUE	SOLD AMOUNT	COST AMOUNT	GAIN (LOSS)
10/29/2009	11/25/2009		FNMA PL 190391 6% DUE 09/01/38	231 37	245 87	(14 50)
10/22/2009	11/25/2009		FNMA PL 745275 5% DUE 02/01/36	260 29	269 56	(9 27)
10/22/2009	11/25/2009		FNMA PL 889579 6% DUE 05/01/38	1,436 10	1,525 35	(89 25)
10/22/2009	11/25/2009		FNMA PL 889982 5 5% DUE 11/01/38	386 61	406 16	(19 55)
10/29/2009	12/25/2009		FNMA PL 190391 6% DUE 09/01/38	239 60	254 84	(15 24)
10/22/2009	12/25/2009		FNMA PL 889579 6% DUE 05/01/38	1,093 59	1,161 55	(67 96)
10/22/2009	12/25/2009		FNMA PL 889982 5 5% DUE 11/01/38	388 61	408 26	(19 65)
10/22/2009	12/25/2009		FNMA PL 745275 5% DUE 02/01/36	241 34	249 94	(8 60)
				4,277.51	4,521.53	(244.02)

Morgan Stanley

Private Wealth Management

Supplemental Report

440 South LaSalle Street
Chicago, IL 60605
(312) 706-4000

Page: 1

Realized Gains & Losses

A7-10151 : R & H FRANK FAMILY FDTN C/O HENRY S FRANK *DIV GROWTH*

01/01/2009 to 12/31/2009

Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
45 000	EXXON MOBIL CORP COM STK	11/29/2007	01/22/2009	4,011 60	3,489 16		(522 44)
115 000	MARATHON OIL CORP COM	12/23/2008	01/26/2009	2,861 47	3,434 95	573 48	
220 000	HUDSON CITY BANCORP INC	09/09/2008	01/28/2009	4,051 43	2,727 36	(1,324 07)	
155 000	CENTERPOINT ENERGY INC COM	04/03/2008	02/03/2009	2,300 57	2,174 49	(126 08)	
360 000	HUDSON CITY BANCORP INC	09/09/2008	02/05/2009	6,629 62	4,402 59	(2,227 03)	
225 000	GENERAL DYNAMICS CORP COM	09/06/2007	02/09/2009	17,488 05	12,784 65	(4,703 40)	
115 000	TEXAS INSTRUMENTS IN C USD1 COM	12/16/2008	02/10/2009	1,814 72	1,928 00	113 28	
215 000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE	12/28/2007	03/16/2009	8,339 16	2,476 93	(5,862 23)	
165 000	HUDSON CITY BANCORP INC	09/09/2008	03/25/2009	3,038 57	1,904 48	(1,134 09)	
	TIME WRNR CBL	02/09/2009	04/02/2009	20 02	20 02		
100 000	NIKE INC CL B COM STK	10/08/2007	04/13/2009	5,992 57	5,310 44	(682 13)	
45 000	DOVER CORP COM	10/31/2008	04/17/2009	1,428 82	1,441 03	12 21	
185 000	GAP INC COM	02/09/2009	04/17/2009	2,185 57	2,818 49	632 92	
65 000	EXXON MOBIL CORP COM STK	11/29/2007	04/23/2009	5,794 54	4,236 69	(1,557 85)	
100 000	WYETH SHS SEE 717081103	10/02/2008	04/23/2009	3,777 38	4,214 42	437 04	
45 000	DOVER CORP COM	10/31/2008	04/27/2009	1,428 82	1,381 53	(47 29)	
60 000	EXXON MOBIL CORP COM STK	07/25/2003	05/01/2009	2,125 20	4,028 50	1,901 30	
17 000	HONEYWELL INTERNATIONAL L INC COM STK	11/19/2008	05/04/2009	424 98	543 84	118 86	
35 000	EXXON MOBIL CORP COM STK	07/25/2003	05/05/2009	1,239 70	2,364 13	1,124 43	
75 000	HONEYWELL INTERNATIONAL L INC COM STK	11/19/2008	05/05/2009	1,874 93	2,383 03	508 10	
60 000	WYETH SHS SEE 717081103	12/19/2008	05/12/2009	2,256 92	2,659 60	402 68	
50 000	WYETH SHS SEE 717081103	10/02/2008	05/12/2009	1,888 69	2,216 34	327 65	
20 000	GENERAL DYNAMICS CORP COM	09/06/2007	05/18/2009	1,554 49	1,105 55	(448 94)	

Supplemental Report

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Realized Gains & Losses
A7-10151 : R & H FRANK FAMILY FDTN C/O HENRY S FRANK *DIV GROWTH*
01/01/2009 to 12/31/2009
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
3 000	BERKSHIRE HATHAWAY INC CLASS B SEE 084670702	07/10/2003	05/26/2009	7,317 00	8,893 77		1,576 77
	HARIS STRATEX NETWORKS INC SEE CUSIP 05366Y102	05/27/2009	05/27/2009	0.10	0 10		
65 000	WYETH SHS SEE 717081103	10/02/2008	05/27/2009	2,455 30	2,865 00	409 70	
160 000	COCA COLA CO COM USD 25	04/26/1995	05/29/2009	4,666 40	7,679 30		3,012 90
155 000	MERCK & CO INC SEE CUSIP 58933Y105	09/18/2007	05/29/2009	7,758 12	4,240 24		(3,517 88)
65 000	EXXON MOBIL CORP COM STK	07/25/2003	06/04/2009	2,302 30	4,723 93		2,421 63
40 000	ALTRIA GROUP INC	12/22/2008	06/10/2009	586 45	685 98	99 53	
585 000	ALTRIA GROUP INC	12/11/2008	06/10/2009	8,826 54	10,032 43	1,205 89	
200 000	UNITED TECHNOLOGIES CORP COM	02/05/2002	06/10/2009	6,808 50	10,986 85		4,178 35
85 000	NIKE INC CL B COM STK	10/08/2007	06/30/2009	5,093 69	4,404 04		(689 65)
185 000	CIGNA CORP COM	05/29/2009	07/09/2009	4,032 55	4,491 01	458 46	
68 000	HONEYWELL INTERNATIONAL L INC COM STK	11/19/2008	07/10/2009	1,699 93	2,034 99	335 06	
35 000	CONOCOPHILLIPS	12/23/2008	07/16/2009	1,707 88	1,476 68	(231 20)	
95 000	CONOCOPHILLIPS	10/23/2008	07/16/2009	4,646 55	4,008 14	(638 41)	
45 000	ASSURANT INC	10/24/2008	07/21/2009	1,624 13	1,114 67	(509 46)	
115 000	ASSURANT INC	05/02/2008	07/21/2009	7,517 92	2,848 60		(4,669 32)
200 000	UNITED TECHNOLOGIES CORP COM	02/05/2002	07/28/2009	6,808 50	10,487 73		3,679 23
75 000	PNC FINANCIAL SERVICES GRP COM STK	01/28/2009	08/04/2009	2,759 86	2,875 94	116 08	
150 000	PNC FINANCIAL SERVICES GRP COM STK	12/30/2008	08/04/2009	6,769 56	5,751 88	(1,017 68)	
380 000	JABIL CIRCUIT INC	05/19/2009	08/06/2009	3,041 74	3,617 01	575 27	
115 000	KBR INC	06/10/2009	08/11/2009	2,165 62	2,532 54	366 92	
65 000	METLIFE INC COMM STOCK	02/05/2009	08/11/2009	2,029 14	2,275 79	246 65	

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Realized Gains & Losses

A7-10151 : R & H FRANK FAMILY FDTN C/O HENRY S FRANK *DIV GROWTH*

01/01/2009 to 12/31/2009

Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Short Term	Long Term
100 000	XTO ENERGY INC COM SEE CUSIP 30231G102	04/17/2009	08/14/2009	3,514.49	3,997.95	483.46	
60 000	XTO ENERGY INC COM SEE CUSIP 30231G102	06/10/2009	08/14/2009	2,485.03	2,398.77	(86.26)	
10 000	GOOGLE	08/15/2006	08/20/2009	3,777.02	4,603.98		826.96
2 000	BERKSHIRE HATHAWAY INC CLASS B SEE 084670702	07/10/2003	08/26/2009	4,878.00	6,629.82		1,751.82
TOTAL PORTFOLIO				187,800.14	185,703.36	81.67	(2,178.45)

recof:

long-term:

cost

103,472.76

proceeds

101,294.31

22,178.45

short-term:

cost

84,327.38

proceeds

84,409.05

81.67

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

SOURCE	AMOUNT
CHARLES SCHWAB & CO. (2460) - BOND INTEREST	1,725.
CHARLES SCHWAB & CO. (3357) - BOND INTEREST	930.
CHARLES SCHWAB & CO. INC. (3357)	1.
LESS: ACCRUED PURCHASED INTEREST RECEIVED	-416.
MORGAN STANLEY (04-H002Y)	1,870.
MORGAN STANLEY (A7-10151)	22.
NORTHERN TRUST SECURITIES, INC.	9,613.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	13,745.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB & CO. (2460)	2,922.	0.	2,922.
CHARLES SCHWAB & CO. (3357)	7,707.	587.	7,120.
MORGAN STANLEY (A7-10151)	9,630.	0.	9,630.
NORTHERN TRUST MONEY MARKET FUND	665.	0.	665.
TOTAL TO FM 990-PF, PART I, LN 4	20,924.	587.	20,337.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	594.	594.		0.
ESTIMATED FEDERAL TAX PAYMENT	250.	0.		0.
TO FORM 990-PF, PG 1, LN 18	844.	594.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES AND FEES	286.	0.		286.
ILLINOIS CHARITY BUREAU FUND	15.	0.		15.
INVESTMENT FEES	4,113.	4,113.		0.
TO FORM 990-PF, PG 1, LN 23	4,414.	4,113.		301.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
-------------	--	-----------	---

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY NOTE 4% DUE 02/15/15	X		9,667.	9,565.
UST INFL IDX 3% DUE 07/15/12	X		15,404.	15,512.
UST INFL IDX 2.375% DUE 04/15/11	X		15,731.	15,702.
TOTAL U.S. GOVERNMENT OBLIGATIONS			40,802.	40,779.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			40,802.	40,779.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BERKSHIRE HATHAWAY CLASS B	14,470.	19,716.
COCA COLA CO COM USD .25	0.	0.
COLGATE PALMOLIVE CO	21,987.	32,860.
EXXON MOBIL CORPORATION	5,136.	9,888.
UNITED TECHNOLOGIES CORP.	0.	0.
GOOGLE INC CLASS A	13,220.	21,699.
GENERAL DYNAMICS CORP	14,768.	12,952.
NIKE INC. CL B	0.	0.
MERCK & CO.	0.	0.
ACE LIMITED	12,776.	10,584.
NOKIA CORP.	0.	0.
CONOCOPHILLIPS	6,588.	6,894.
MARATHON OIL CORP	8,552.	11,551.
CF INDUSTRIES HLDGS INC	9,245.	7,716.

RHODA & HENRY FRANK FAMILY FOUNDATION

36-3994549

HONEYWELL INTERNATIONAL INC	0.	0.
NORTHROP GRUMMAN CORP	3,975.	5,864.
KBR INC	6,530.	7,410.
TYCO INTERNATIONAL LTD	11,409.	16,770.
DOVER CORP COM	0.	0.
TIME WARNER INC	9,242.	12,676.
ALTRIA GROUP INC	4,105.	5,496.
ELI LILLY & CO	5,238.	5,892.
JOHNSON & JOHNSON	11,223.	10,306.
PFIZER INC	12,727.	14,279.
WYETH SHS	0.	0.
PNC FINANCIAL SERVICES GRP	0.	0.
HUDSON CITY BANCORP INC	0.	0.
ASSURANT INC	0.	0.
ACCENTURE PLC CL A	6,020.	6,225.
INTL BUSINESS MACHINES	17,617.	22,253.
MOLEX INC	5,487.	8,512.
TEXAS INSTRUMENTS INC	3,874.	6,645.
AT&T INC	16,228.	17,799.
FRANCE TELECOM SA ADR	4,092.	4,038.
WINDSTREAM CORPORATION	9,199.	11,704.
CENTERPOINT ENERGY INC	11,354.	11,100.
AOL INC.	667.	908.
ARCHER-DANIELS MIDLAND COMPANY	3,978.	4,383.
AUTOLIV INC.	8,173.	16,043.
BARNES & NOBLE INC.	4,321.	4,005.
CARNIVAL CORP	5,541.	7,701.
EMC CORP	4,469.	6,115.
EOG RESOURCES INC.	7,019.	10,703.
HARRIS CORPORATION	4,183.	6,895.
HARRIS STRATEX NET	192.	249.
METLIFE INC	8,265.	9,545.
MICRON TECHNOLOGY INC	4,670.	9,979.
REINSURANCE GP AMERICA	4,322.	6,671.
ROCK-TENN CO CLASS A	9,438.	10,334.
SYNNEX CORPORATION	5,226.	5,212.
TECH DATA CORP	15,274.	20,764.
URS CORP	10,941.	9,794.
WORLD FUEL SERVICES CORP	12,157.	16,878.
XTO ENERGY INC	5,191.	7,212.
MFA FINANCIAL INC	6,413.	6,248.
TOTAL TO FORM 990-PF, PART II, LINE 10B	365,502.	460,468.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME SHARES SERIES C	48,744.	43,182.
FIXED INCOME SHARES SERIES M	48,758.	47,719.
TOTAL TO FORM 990-PF, PART II, LINE 10C	97,502.	90,901.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GIBRALTAR PRIVATE BANK & TRUST FLA 3.15%	COST	0.	0.
LEGACY BK PLANO TEX CD 3.15%	COST	0.	0.
PARKWAY B&T HARWOOD HGTS IL 3.15%	COST	0.	0.
BANK COMWLTH NORFOLK VA 3.15%	COST	0.	0.
FIRST BANK BEVERLY HILLS FSB CA 3.25%	COST	0.	0.
FNMA PL 190391 6% DUE 09/01/38	COST	11,331.	11,319.
FNMA PL 745275 5% DUE 02/01/36	COST	17,644.	17,521.
FNMA PL 889579 6% DUE 05/01/38	COST	53,284.	53,302.
FNMA PL 889982 5.5% DUE 11/01/38	COST	19,095.	19,061.
FNMA PL 995018 5.5% DUE 06/01/38	COST	789.	779.
TOTAL TO FORM 990-PF, PART II, LINE 13		102,143.	101,982.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED PURCHASED INTEREST	0.	195.	195.
TO FORM 990-PF, PART II, LINE 15	0.	195.	195.

FORM 990-PF	ELECTION UNDER REGULATIONS SECTION	STATEMENT 10
	53.4942(A)-3(D)(2) TO TREAT	
	EXCESS QUALIFYING DISTRIBUTIONS	
	AS DISTRIBUTIONS OUT OF CORPUS	

SEE ATTACHED ELECTION.

SECTION 4942(H)(2) ELECTION
AS TO THE TREATMENT OF QUALIFYING DISTRIBUTIONS

RHODA & HENRY FRANK FAMILY FOUNDATION
800 NORTH MICHIGAN AVENUE, UNIT 3802
CHICAGO, IL 60611
FEIN: 36-3994549
FYE: DECEMBER 31, 2009

PURSUANT TO IRC SECTION 4942(H)(2) AND REGULATION 53.4942(A)-
3(D)(2), THE ABOVE REFERENCED FOUNDATION HEREBY ELECTS TO TREAT
CURRENT-YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE
IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS BEING
MADE OUT OF CORPUS.

Henry S. Frank
(SIGNATURE)

Henry S. FRANK
(NAME)

President
(TITLE)

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 11

NAME OF MANAGER

HENRY FRANK
RHODA LEA FRANK

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

HENRY FRANK
800 NORTH MICHIGAN AVENUE, UNIT 3802
CHICAGO, IL 60611

TELEPHONE NUMBER

(312) 540-4993

FORM AND CONTENT OF APPLICATIONS

THERE IS NO STANDARD APPLICATION FORM. SUBMIT LETTER REQUESTING A
CONTRIBUTION WITH COPY OF ORGANIZATION'S IRC SEC. 501 (C)(3) LETTER.

ANY SUBMISSION DEADLINES

THERE ARE NO SUBMISSION DEADLINES.

RESTRICTIONS AND LIMITATIONS ON AWARDS

ORGANIZATION MUST BE CHARITABLE, RELIGIOUS, EDUCATIONAL, LITERARY OR
SCIENTIFIC AS DESCRIBED IN IRC SEC. 501 (C)(3).

ATTACHMENT TO PART XV, LINE 3a
CONTRIBUTIONS PAID DURING THE YEAR
FISCAL YEAR ENDING: DECEMBER 31, 2009

NAME OF GRANTEE ORGANIZATION	AMOUNT
ALZHEIMER'S ACCOCIATION	100 00
AMERICAN LUNG ASSOCIATION	100 00
AMERICAN TECHNION SOCIETY	100 00
AMERICANS UNITED FOR LIFE	200 00
ANNETTE PALETZ MEMORIAL SCHOLARSHIP FOR ALEXANDER MUSS HIGH SCHOOL	500 00
ARCHITECTURE & DESIGN SOCIETY	125 00
ARTHRITIS FOUNDATION	300 00
ASPEN MUSIC FESTIVAL AND SCHOOL	300 00
BOSTON BAROQUE	500 00
CHICAGO CULTURAL CENTER FOUNDATION	500 00
CHICAGO FOUNDATION FOR WOMEN	150 00
CHICAGO HISTORY MUSEUM SOCIETY	250 00
CHICAGO LOOP SYNAGOGUE	10,350 00
CHICAGO OPERA THEATRE	1,300 00
CHICAGO PUBLIC LIBRARY FOUNDATION	100 00
CHICAGO SHAKESPEARE THEATRE	1,800 00
CHICAGO SYMPHONY ORCHESTRA SOCIETY	11,000 00
CHILDREN'S CANCER RESEARCH FUND	100 00
CONGRESS KNESETH ISRAEL	150 00
DEPAUL SCHOOL OF MUSIC	500 00
DEPAUL UNIVERSITY SCHOOL OF MUSIC	1,000 00
DOCTORS WITHOUT BORDERS	150 00
GOODMAN THEATRE	200 00
GRANT PARK MUSIC FESTIVAL	1,975 00
HADASSAH WOMEN'S ORGANIZATION	500 00
HARRIS THEATRE FOR MUSIC AND DANCE	200 00
HUBBARD STREET DANCE CHICAGO	150 00
HUMAN RIGHTS WORLD	300 00
JEWISH UNITED FUND-ISRAEL EMERGENCY FUND CAMPAIGN	30,000 00
JOFFREY BALLET	1,100 00
JOLIET JEWISH CONGREGATION	203 00
JUDD GOLDMAN ADAPTIVE SAILING FOUNDATION	3,420 00
JUVENILE DIABETES RESEARCH FOUNDATION	700 00
LEAGUE OF THE CHICAGO SYMPHONY ORCHESTRA ASSOCIATION	100 00
LINCOLN PARK ZOO	1,411 50
LOOKINGGLASS THEATRE COMPANY	250 00
LYRIC OPERA OF CHICAGO	200 00
MARCH OF DIMES	150 00
MEALS ON WHEELS FOUNDATION	70 00
MEMORIAL SLOAN-KETTERING CANCER CENTER	100 00
MERIT SCHOOL OF MUSIC	500 00
MUSEUM OF CONTEMPORARY ART	500 00
MUSIC OF THE BAROQUE	2,500 00
MUSO - CLASSICAL MUSIC NEWS	100 00
NA'AMAT USA, GREATER CHICAGO COUNCIL	300 00
NARSAD	500 00
NATIONAL PARKINSON FOUNDATION	75 00
NATIONAL WILDLIFE FEDERATION	200 00
NEWBERRY LIBRARY	150 00
NORTHLIGHT THEATRE	30 00
ORT AMERICA	400 00
PERSPECTIVES CHARTER SCHOOLS	100 00
PORCH LIGHT MUSIC THEATRE	200 00
RUSH HOUR CONCERTS AT ST JAMES CATHEDRAL	300 00
SHEDD AQUARIUM	1,500 00

ATTACHMENT TO PART XV, LINE 3a
CONTRIBUTIONS PAID DURING THE YEAR
FISCAL YEAR ENDING: DECEMBER 31, 2009

NAME OF GRANTEE ORGANIZATION	AMOUNT
SKOKIE PUBLIC LIBRARY	100 00
SPERTUS INSTITUTE JEWISH STUDIES	220 00
ST. JUDE CHILDREN'S RESEARCH HOSPITAL FRIENDS	200 00
SYMPHONY CENTER	329 00
THE CHICAGO CHAMBER MUSIC SOCIETY	200 00
THE FIELD MUSEUM	377 00
THE JEWISH WOMEN'S FOUNDATION OF METROPOLITAN CHICAGO	1,750 00
THE LAKESHORE 89 1FM PUBLIC TELEVISION	75 00
THE LEAGUE OF THE CHICAGO SYMPHONY ORCHESTRA	100 00
THE METROPOLITAN OPERA	5,710 00
THE NATURE CONSERVATORY	100 00
THE REALLY TERRIBLE ORCHESTRA OF THE TRIANGLE	200 00
THE SALVATION ARMY	200 00
THE SANTA FE OPERA	500 00
THE WOMEN'S ASSOCIATION OF THE CHICAGO SYMPHONY ORCHESTRA	2,300 00
THEATRE BUILDING CHICAGO	150 00
WCPE - THE CLASSICAL STATION	150 00
WFMT AND WTTW 11 PUBLIC RADIO	1,300 00
WORLD JEWISH CONGRESS FOUNDATION	100 00
WORLD WILDLIFE FUND	150 00
WTTW CHANNEL 11 PUBLIC TELEVISION	633 01
YOUNG WOMEN'S LEADERSHIP CHARTER SCHOOL OF CHICAGO	400 00
	<hr/> 93,203 51 <hr/>

* EACH OF THE ABOVE CONTRIBUTIONS ARE FOR THE GENERAL
FUND PURPOSES OF THE DONEES CHARITABLE ORGANIZATION

Form **8868**

(Rev. April 2009)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

▶ File a separate application for each return.

- 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
	RHODA & HENRY FRANK FAMILY FOUNDATION	36-3994549
	Number, street, and room or suite no. If a P.O. box, see instructions. 800 NORTH MICHIGAN AVENUE, UNIT 3802	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60611	

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

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

HENRY FRANK

- The books are in the care of ▶ **800 N. MICHIGAN AVENUE, UNIT 3802 - CHICAGO, IL 60611**
- Telephone No. ▶ **(312) 540-4993** FAX No. ▶ _____

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

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year **2009** or
- ▶ ☐ tax year beginning _____, and ending _____.

- 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	\$	329.
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	\$	329.
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.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

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

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

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

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

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	RHODA & HENRY FRANK FAMILY FOUNDATION	36-3994549
	Number, street, and room or suite no. If a P.O. box, see instructions. 800 NORTH MICHIGAN AVENUE, UNIT 3802	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60611	

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

- ☐ Form 990
 ☐ Form 990-EZ
 ☐ Form 990-T (sec. 401(a) or 408(a) trust)
 ☐ Form 1041-A
 ☐ Form 5227
 ☐ Form 8870
☐ Form 990-BL
☒ Form 990-PF
☐ Form 990-T (trust other than above)
☐ Form 4720
☐ Form 6069

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

HENRY FRANK

- The books are in the care of ☒ 800 N. MICHIGAN AVENUE, UNIT 3802 - CHICAGO, IL 60611
 Telephone No. ☒ (312) 540-4993 FAX No. ☐

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

- 4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.
- 5 For calendar year 2009, or other tax year beginning _____, and ending _____.
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension

INFORMATION NECESSARY TO COMPLETE AND ACCURATELY FILE THE RETURN IS NOT YET FULLY AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	329.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	329.
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

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

Signature ☒ Henry Frank CPA Date ☒ 8-2-10

Form 8868 (Rev. 4-2009)