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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

OMB No 1545-0052

2009

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

09/01, 2009, and ending

08/31, 2010

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

ERNST & ELFRIEDE FRANK FOUNDATION, INC

A Employer identification number

13-6106471

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

112-01 QUEENS BLVD. APT. 11C

City or town, state, and ZIP code

QUEENS, NY 11375

B Telephone number (see page 10 of the instructions)

() -

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

J Accounting method ☒ Cash ☐ Accrual

of year (from Part II, col (c), line

16) \$ 6,663,449.

☐ 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 page 11 of 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 (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	24,008.	24,008.		ATCH 1
4 Dividends and interest from securities	120,730.	120,730.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-41,805.			
b Gross sales price for all assets on line 6a	761,031.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	102,933.	144,738.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	8,125.	0.	0.	8,125.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	2,337.	2,337.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	1,631.	237.		1,394.
24 Total operating and administrative expenses. Add lines 13 through 23	12,093.	2,574.	0.	9,519.
25 Contributions, gifts, grants paid	333,590.			333,590.
26 Total expenses and disbursements. Add lines 24 and 25	345,683.	2,574.	0.	343,109.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-242,750.			
b Net investment income (if negative, enter -0-)		142,164.		
c Adjusted net income (if negative, enter -0-)			-0-	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA ** ATCH 4

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		71,429.	36,783.	36,783.
	2	Savings and temporary cash investments		468,408.	274,227.	274,227.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) <u>ATCH 6</u>	4,038,321.	4,075,079.	6,347,889.	
	c	Investments - corporate bonds (attach schedule) <u>ATCH 7</u>	64,591.	13,910.	4,550.	
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)				
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	4,642,749.	4,399,999.	6,663,449.		
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 (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	4,642,749.	4,399,999.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)	4,642,749.	4,399,999.		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,642,749.	4,399,999.		

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	4,642,749.
2	Enter amount from Part I, line 27a	2	-242,750.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,399,999.
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	4,399,999.

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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 SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-41,805.	
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div>					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. </div> </div>					

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 page 18 of 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 (col (b) divided by col (c))
2008	455,568.	6,487,683.	0.070220
2007	434,791.	9,404,810.	0.046231
2006	390,594.	8,796,776.	0.044402
2005	376,792.	7,983,085.	0.047199
2004	368,553.	7,716,301.	0.047763
2 Total of line 1, column (d)			2 0.255815
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 0.051163
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 6,943,129.
5 Multiply line 4 by line 3			5 355,231.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,422.
7 Add lines 5 and 6			7 356,653.
8 Enter qualifying distributions from Part XII, line 4 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 on page 18			8 343,109.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1 a 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 ruling 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	2,843.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	2,843.
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	2,843.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,904.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	3,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,904.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	18.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,043.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 2,043. Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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	1b		X
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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____			
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
4 a 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, col (c), and Part XV	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> _____			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? 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

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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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		

Website address **N/A**

14 The books are in care of **EVA MARIA TAUSIG** Telephone no **718-268-0298**
 Located at **112-01 QUEENS BLVD, QUEENS NY** ZIP + 4 **11375**

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? <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 type="checkbox"/> Yes <input checked="" 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of 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 _____		
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)	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

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☒
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No

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 page 22 of the 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
ATTACHMENT 8		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services **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 NOT APPLICABLE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	6,523,827.
b	Average of monthly cash balances	1b	525,035.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	7,048,862.
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	0.
3	Subtract line 2 from line 1d	3	7,048,862.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	105,733.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,943,129.
6	Minimum investment return. Enter 5% of line 5	6	347,156.

Part XI Distributable Amount (see page 25 of the 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	347,156.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,843.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,843.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	344,313.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	344,313.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	344,313.

Part XII Qualifying Distributions (see page 25 of the 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	343,109.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	343,109.
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 page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	343,109.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				344,313.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			315,646.	
b Total for prior years 20 07, 20 06, 20 05				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				0.
c From 2006				0.
d From 2007				0.
e From 2008				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 343,109.				
a Applied to 2008, but not more than line 2a			315,646.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				27,463.
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))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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 page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				316,850.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2005				
b Excess from 2006				0.
c Excess from 2007				0.
d Excess from 2008				0.
e Excess from 2009				0.

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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(b)(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 foundation had \$5,000 or more in assets at any time during the year - see page 28 of the 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 page 28 of the 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:

N/A

c Any submission deadlines.

N/A

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

N/A

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				
ATTACHMENT 9				
Total.			3a	333,590.
b Approved for future payment				
Total.			3b	

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

- [illegible]

- 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.			
Signature of officer or trustee <u>EVA-MARIA TAUSIG</u>		Date <u>7/15/11</u>	
Title <u>PRESIDENT</u>			

Paid Preparer's Use Only	Preparer's signature <u>[Signature]</u>	Date <u>7/1/11</u>	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (See Signature on page 30 of the instructions) <u>P00966323</u>
	Firm's name (or yours if self-employed), address, and ZIP code <u>BERDON LLP</u> <u>360 MADISON AVE</u> <u>NEW YORK, NY 10017</u>			EIN <u>13-0485070</u> Phone no <u>212-832-0400</u>

PAGE 15

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
263,331.		SEE ATTACHED STATEMENT A PROPERTY TYPE: SECURITIES 290,108.				P	VAR -26,777.	VAR
251,685.		SEE ATTACHED STATEMENT B PROPERTY TYPE: SECURITIES 355,465.				P	VAR -103,780.	VAR
246,015.		SEE ATTACHED STATEMENT C PROPERTY TYPE: SECURITIES 157,263.				P	VAR 88,752.	VAR
TOTAL GAIN(LOSS)					<u>-41,805.</u>	

JSA

9E1730 1 000

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WACHOVIA	23,459.	23,459.
FIDELITY	541.	541.
CHARLES SCHWAB	8.	8.
TOTAL	<u>24,008.</u>	<u>24,008.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WACHOVIA - DIVIDEND	60,931.	60,931.
SCHWAB - DIVIDEND	6,984.	6,984.
FIDELITY - DIVIDEND	51,180.	51,180.
GUARDIAN FUND-DIVIDEND	985.	985.
WACHOVIA - BOND INTEREST	650.	650.
TOTAL	<u>120,730.</u>	<u>120,730.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEE	8,125.			8,125.
TOTALS	<u>8,125.</u>	<u>0.</u>	<u>0.</u>	<u>8,125.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAX WITHHELD	2,337.	2,337.
TOTALS	<u>2,337.</u>	<u>2,337.</u>

PART XV

Ernst & Elfriede Frank Foundation Sep. 1, 2009 - Aug. 31, 2010

Name	Under 1K	Over 1K	Location
10-7 Adelphi University	500		NY
10-7 All Newton Music School	250		MA
10-7 Alzheimers Disease Assoc.	500		NY
10-8 American Friends Service C		1,000	PA
10-8 American Museum of NatH	500		NY
10-7 American Parkinson DisA	500		NY
10-7 American Recorder Society	200		MO
10-7 Anti-Defamation League	100		NY
10-6 Artists Assoc of Nantucket		3,000	MA
10-8 Artists Assoc of Nantucket		2,000	MA
10-8 Bannerman Castle Trust		1,000	NY
10-6 Bascom Palmer Eye Inst		3,000	FL
09-12 Bay Area Food Bank		10,000	AL
10-8 Blue Card, The	250		NY
10-5 Bob Woodruff Foundation		3,000	VA
10-4 Bohemians, The	420		NY
10-7 Breast Cancer 3-Day		2,500	IL
10-8 Brigham & Women's Hosp	250		MA
09-11 Brixham Montessori Frs Sch		1,500	ME
10-8 Brooklyn Botanic Gardens	500		NY
10-8 Bucky Beaver Preschool		5,000	WA
10-8 Camp To Belong	500		AZ
10-1 Catskill Fly Fishing Center	500		NY
10-7 Center for Coastal Studies	300		MA
10-8 Center for Elder Affairs	500		MA
10-7 Center for Jewish History	100		NY
10-8 Cetacean Society Intern'l	500		CT
10-8 Change the World Kids	300		MA
10-8 Chef's Collaborative	250		MA
10-8 Children's Health Fund		2,000	NY
10-8 Citymeals on Wheels	300		NY
10-6 Climate Counts.org		4,500	MT
10-8 Coalition for t Homeless	500		NY
10-8 Colonial Williamsburg (RTS)		24,000	VA
10-8 Colored Pencil Project, The	250		MA
10-8 Composers' Collaborative	250		NY
10-7 Craft Alliance		1,500	MO

10-2	CT NOFA		5,000	CT
10-7	Death with Dignity	200		OR
10-8	Demarest Public Library	500		NJ
10-1	Doctors without Borders		10,000	NY
10-8	Doe Fund, The	250		NY
10-8	Elder Services of Cape Cod &	500		MA
10-8	Elephant Sanctuary, The	500		TN
10-7	Eye Bank for Sight Restor.	500		NY
10-7	Feeding America	400		IL
10-7	Fountain House	500		NY
10-8	Frick Collection	500		NY
10-3	Friends Journal		25,000	PA
10-7	Friends of Akim	500		NY
10-8	Friends of Richmond Hill L.	150		NY
10-8	FWCC -Section/Americas		2,000	PA
10-2	Gainsville Friends Meeting		8,500	FL
09-11	Garden Conservancy	280		NY
10-7	Garden Conservancy, The		1,500	NY
10-8	GEAC -Gifted Educ Advis		1,000	WA
10-8	God's Love We Deliver	500		NY
10-2	Green America		5,000	WashDC
10-7	Green Decade Coalition	250		MA
09-9	Groher Club, The		1,460	NY
09-9	Grosvenor Neighborhood		1,700	NY
10-8	Guggenheim Museum	500		NY
10-8	Guiding Eyes for the Blind		1,000	NY
10-7	Harvard Museum of Nat'l H	250		MA
10-7	Hole in the Wall Gang	500		CT
10-8	Homestead, The	500		MA
10-8	Jewish Museum, The	125		NY
10-8	Laura Ingalls Wilder Elem P		2,000	WA
10-7	League of Women Voters	400		NY
10-7	Leo Baeck Institute	500		NY
10-8	Long Island Cares	250		NY
10-8	Louisa May Alcott Elem PTSA	500		WA
10-1	Maria Mitchell Assoc		2,000	MA
10-5	Maria Mitchell Assoc		1,900	MA
10-5	Maria Mitchell Assoc		5,000	MA
10-7	Maria Mitchell Assoc		2,500	MA
10-7	Marine Mammal Center	250		CA
10-7	Mass Audubon Society	500		MA

10-7	Mass Horticultural Soc	200		MA
10-8	Maud Powell Society	300		NC
10-8	McLaughlin Foundation, Th	250		ME
09-11	Metropolitan Museum	500		NY
10-8	Metropolitan Museum		5,000	NY
10-8	Metropolitan Opera		15,000	NY
10-8	Miramichi Salmon Assoc.	400		MA
10-5	Morgan Library & Museum		1,945	NY
10-7	Morning Star Children's		1,000	England
10-4	Mount Sinai		10,000	NY
10-5	Mount Sinai, Woman to W	400		NY
09-10	Mt Sinai Hospital	230		NY
10-1	Mt Sinai Hospital		1,600	NY
10-6	Mt. Sinai Hospital	400		NY
10-7	Museum of Fine Arts	500		MA
10-8	Museum of Modern Art	500		NY
10-7	Museum of Science	300		MA
10-8	Museum of t Moving Image	250		NY
10-7	Nantucket Aids Network	500		MA
10-7	Nantucket Community MC		2,000	MA
10-7	Nantucket Community Sail		6,050	MA
10-7	Nantucket Cottage Hospital		1,050	MA
10-8	Nantucket Emerg Food Pan		2,000	MA
10-7	Nantucket Historical Assoc	120		MA
10-7	Nantucket Lightship Basket	500		MA
10-8	Nantucket Lightship Basket		7,540	MA
10-6	Nantucket Musical Arts		3,000	MA
10-7	Nantucket Preservation Trust	500		MA
10-8	Nantucket Yacht Club Fdn		1,500	MA
10-3	National Dance Institute		1,700	NY
10-8	National Yiddish Book Cen	200		MA
10-7	New England Wildflower S	250		MA
10-8	New School University	500		NY
10-8	New York Botanical Garden	750		NY
09-12	New York Foundat'n for EC		30,000	NY
10-8	New York Grand Opera		3,000	NY
10-7	New York Public Library	500		NY
10-7	New York Restoration Proj	500		NY
10-8	New York University	750		NY
10-8	New York Yearly Mtg - ShFd		1,000	NY
10-7	Newton Conservators	250		MA

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10-7	Newton Free Library	250		MA
10-8	NORC - Self Help ComServ		2,000	NY
10-8	Paley Center for Media		1,000	NY
10-5	Palliative & Supportive Care		1,000	MA
10-7	Parker Jewish Geriatric Inst	500		NY
10-5	PAWS FL		3,000	FL
10-8	Police Athletic League	300		NY
10-7	Polly Hill Arboretum	500		MA
10-5	Professional Children's Sch		2,000	NY
10-7	Professional Children's Sch		5,000	NY
10-8	Rare Book School		25,000	VA
10-7	Recording for the Blind	500		NY
10-8	Rollinsford Public Library		1,000	NH
10-7	Rosie's Place	300		MA
10-8	Safe Place, A		1,500	MA
10-7	Salvation Army -NY	500		NY
10-7	Second Step, The	300		MA
10-7	Simon Wiesenthal Center	100		CA
10-8	SPNEA -Historic N Eng	300		MA
10-1	St Casimir's Guild	500		PA
10-8	Stanford University		1,000	CA
10-8	Tahoe-Baikal Institute		2,000	NV
10-5	Teachers College		1,000	NY
10-7	Thomas Jefferson Fdn	500		VA
10-6	Trinity School		8,000	NY
10-7	Trustees of Reservations		2,000	MA
10-8	UCSB Foundation, The	300		CA
10-8	Union of Concerned Sci	250		MA
10-8	University of Michigan	250		MI
10-8	Visiting Nurse Service -NY		1,000	NY
10-7	WBUR - 90.9 FM	500		MA
10-8	WGBH		2,000	MA
10-8	Whitney Museum	120		NY
10-8	WLIW		1,000	NY
10-8	WNET - Thirteen		2,000	NY
09-9	Women's City Club	370		NY
10-7	Women's City Club		2,860	NY
10-3	Women's City Club of NY		1,770	NY
10-8	Woods Hole Research Cent	250		MA
10-7	World Jewish Congress	100		NY
10-7	World Music	250		MA

TOTAL CONTRIBUTIONS PAID

333,540

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
AD FEE-NY LAW JOURNAL	120.		120.
INVESTMENT FEE/OTHER EXPENSES	1,261.	237.	1,024.
NYS FILING FEE	250.		250.
TOTALS	<u>1,631.</u>	<u>237.</u>	<u>1,394.</u>

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 6

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WACHOVIA	982,180.	889,148.	1,992,909.
CHARLES SCHWAB	778,859.	655,081.	702,845.
FIDELITY INVESTMENTS	1,979,812.	2,232,396.	3,461,777.
GUARDIAN FUND	297,470.	298,454.	190,358.
TOTALS	<u>4,038,321.</u>	<u>4,075,079.</u>	<u>6,347,889.</u>

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ATTACHMENT 7	
		ENDING BOOK VALUE	ENDING FMV
WACHOVIA	64,591.	13,910.	4,550.
TOTALS	64,591.	13,910.	4,550.

ERNST & ELFRIEDE FRANK FOUNDATION, INC

13-6106471

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ERNEST H. FRANK 863 KERRY DOWNS CIRCLE MELBOURNE, FL 32940	V.P., TREAS. AS REQ'D	0.	0.	0.
EVA MARIA TAUSIG 112-01 QUEENS BLVD. APT. 11C QUEENS, NY 11375	PRES. AS REQ'D	0.	0.	0.
SYBIL ANN BRENNAN 22151 N.E. 151 LANE SALT SPRINGS, FL 32134	V.P., SECY AS REQ'D	0.	0.	0.
SAMANTHA STARR 505 POMEROY RD FRANKLIN, NY 13775	MEMBER	0.	0.	0.
JEPHTHA TAUSIG EDWARDS 250 WEST 93 ST NEW YORK, NY 10025	MEMBER	0.	0.	0.
KASARA GAGE 74 SADDLE TRAIL DRIVE DOVER, NH 03820	MEMBER	0.	0.	0.
GRAND TOTALS		0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE SCHEDULE ATTACHED

PUBLIC

GENERAL CHARITABLE

333,590

TOTAL CONTRIBUTIONS PAID

333,590

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2009

Name of estate or trust

ERNST & ELFRIEDE FRANK FOUNDATION, INC

Employer identification number

13-6106471

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b

1b

2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824

2

3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts

3

4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet

4

()

5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ►

5

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b

6b

-41,805.

7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824

7

8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts

8

9 Capital gain distributions

9

10 Gain from Form 4797, Part I

10

11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet

11

()

12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ►

12

-41,805.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II**Caution: Read the instructions before completing this part.**

	(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		
14 Net long-term gain or (loss):			
a Total for year	14a		-41,805.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		-41,805.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	
a The loss on line 15, column (3) or b \$3,000		3,000

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21		
22 Subtract line 21 from line 20. If zero or less, enter -0-	22		
23 Subtract line 22 from line 17. If zero or less, enter -0-	23		
24 Enter the smaller of the amount on line 17 or \$2,300	24		
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23.	25		
26 Subtract line 25 from line 24.	26		
27 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29 Subtract line 28 from line 27	29		
30 Multiply line 29 by 15% (15)	30		
31 Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32 Add lines 30 and 31	32		
33 Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2009

Employer identification number

13-6106471

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE ATTACHED STATEMENT A	VAR	VAR	263,331.	290,108.	-26,777.
SEE ATTACHED STATEMENT B	VAR	VAR	251,685.	355,465.	-103,780.
SEE ATTACHED STATEMENT C	VAR	VAR	246,015.	157,263.	88,752.
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					-41,805.

Schedule D-1 (Form 1041) 2009

Advent Software, Inc.
REALIZED GAINS AND LOSSES

CS 3154-6134

Ernst & Elfriede Frank Foundation

cs546134

From 09-01-09 Through 08-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
01-31-08	03-12-10	600.000	J P Morgan & Co	28,338.00		25,863.32		-2,474.68
01-31-08	03-15-10	100.000	Bank of America	4,409.00		1,675.76		-2,733.24
01-31-08	03-15-10	580.000	Bank of America	25,577.42		9,719.42		-15,858.00
03-17-99	03-15-10	100.000	Bottomline Tech	7,218.00		1,696.99		-5,521.01
03-17-99	03-15-10	100.000	Bottomline Tech	7,218.00		1,694.99		-5,523.01
03-17-99	03-15-10	100.000	Bottomline Tech	7,218.00		1,695.18		-5,522.82
01-31-08	03-15-10	250.000	Bunge Ltd	29,906.75		15,053.60		-14,853.15
09-16-99	03-15-10	200.000	Cadence Design	2,743.49		1,254.47		-1,489.02
09-16-99	03-15-10	300.000	Cadence Design	4,115.23		1,881.58		-2,233.65
09-16-99	03-15-10	100.000	Cadence Design	1,371.74		627.18		-744.56
09-16-99	03-15-10	200.000	Cadence Design	2,743.49		1,254.35		-1,489.14
09-16-99	03-15-10	200.000	Cadence Design	2,743.49		1,254.32		-1,489.17
06-12-00	03-15-10	200.000	Citrix Systems	4,594.97		9,698.10		5,103.13
06-12-00	03-15-10	100.000	Citrix Systems	2,297.48		4,849.03		2,551.55
01-01-99	03-15-10	500.000	Dell Inc	21,834.00		7,106.45		-14,727.55
02-14-00	03-15-10	100.000	EMC Corp	3,819.16		1,874.20		-1,944.96
02-14-00	03-15-10	200.000	EMC Corp	7,638.31		3,748.17		-3,890.14
02-14-00	03-15-10	60.000	EMC Corp	2,291.49		1,124.52		-1,166.97
02-14-00	03-15-10	90.000	EMC Corp	3,443.49		1,686.79		-1,756.70
07-20-99	03-15-10	1,200.000	Flextronics Intl Ltd	14,879.95		8,920.13		-5,959.82
10-26-00	03-15-10	100.000	Juniper Networks Inc	17,027.47		2,996.58		-14,030.89
10-26-00	03-15-10	100.000	Juniper Networks Inc	17,027.48		2,996.59		-14,030.89
01-01-99	03-15-10	500.000	McAfee Inc	7,722.00		20,614.27		12,892.27
01-01-01	03-15-10	250.000	McAfee Inc	1,007.49		10,307.13		9,299.64
10-01-07	03-15-10	100.000	Nokia Corp	3,790.42		1,477.80		-2,312.62
10-01-07	03-15-10	600.000	Nokia Corp	22,748.53		8,866.81		-13,881.72
12-20-99	03-15-10	100.000	Research In Motion	763.50		7,570.22		6,806.72
12-20-99	03-15-10	490.000	Research In Motion	3,741.14		37,093.77		33,352.63
12-20-99	03-15-10	200.000	Research In Motion	1,527.00		15,140.51		13,613.51
12-20-99	03-15-10	410.000	Research In Motion	3,130.34		31,037.64		27,907.30
01-01-99	03-15-10	400.000	Yahoo Inc	14,911.00		6,551.36		-8,359.64
09-17-99	07-02-10	2,000.000	Infogroup Inc	12,310.00		16,000.00		3,690.00
TOTAL GAINS							0.00	115,216.75
TOTAL LOSSES							0.00	-141,993.36
							290,107.84	0.00
							263,331.23	-26,776.61
TOTAL REALIZED GAIN/LOSS							-26,776.61	

STATEMENT A

Advent Software, Inc.
REALIZED GAINS AND LOSSES

FI Y03-159387

**Ernst & Elfriede Frank Foundation
 fm359387**

From 09-01-09 Through 08-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-29-99	02-24-10	1,200.000	Global Crossing	54,183.55		0.00		-54,183.55
07-19-99	03-08-10	3,400.000	Flextronics Intl Ltd	41,940.76		24,452.14		-17,488.62
07-19-99	03-08-10	600.000	Flextronics Intl Ltd	7,401.31		4,306.41		-3,094.90
12-28-06	03-08-10	1,000.000	Apollo Invt Corp	22,323.20		11,975.79		-10,347.41
12-28-06	03-08-10	300.000	China Pete Chem	27,604.97		24,156.26		-3,448.71
09-06-07	03-08-10	1,000.000	Genworth Finl	28,808.00		16,273.84		-12,534.16
12-28-06	03-08-10	1,500.000	Satyam Corp	36,218.00		8,304.94		-27,913.06
01-27-08	03-08-10	400.000	Ultra Petro Corp	26,228.00		18,622.09		-7,605.91
10-08-07	03-08-10	100.000	Veolia Env	8,599.00		3,445.89		-5,153.11
10-08-07	03-08-10	300.000	Veolia Env	25,776.00		10,337.67		-15,438.33
07-27-08	03-08-10	200.000	Veolia Env	10,874.48		6,891.78		-3,982.70
07-27-08	03-08-10	200.000	Veolia Env	10,874.48		6,895.39		-3,979.09
09-30-08	04-28-10	200.000	Goldman Sachs Grp	25,747.86		31,003.34		5,255.48
09-15-92	05-04-10	800.000	BP Plc	19,706.40		40,290.27		20,583.87
09-15-92	05-04-10	200.000	BP Plc	4,926.60		10,063.87		5,137.27
04-15-99	05-04-10	400.000	Research In Motion	3,400.33		27,733.93		24,333.60
04-15-99	05-04-10	100.000	Research In Motion	850.08		6,924.94		6,074.86
04-22-86	07-08-10	0.848	Frontier Comm	1.48		6.20		4.72
TOTAL GAINS							0.00	61,389.80
TOTAL LOSSES							0.00	-165,169.55
							0.00	-103,779.75
TOTAL REALIZED GAIN/LOSS -103,779.75								

STATEMENT B

Advent Software, Inc.
REALIZED GAINS AND LOSSES
WS 3025-1234
Ernst & Elfriede Frank Foundation
wf251234
From 09-01-09 Through 08-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-07-96	09-16-09	200.000	Hewlett Packard Co	4,028.70		8,988.26		4,959.56
08-16-99	10-02-09	1,000.000	Sea Containers A	29,766.65		0.00		-29,766.65
08-16-99	10-02-09	1,000.000	Sea Containers A	29,771.87		0.00		-29,771.87
03-24-99	12-10-09	50,000.000	Asarco Inc	51,002.00	-189.05	55,000.00		4,187.05
			8.500% Due 05-01-25					
09-15-92	05-04-10	500.000	BP Plc	3,832.33		25,024.42		21,192.09
09-15-92	05-04-10	1,500.000	BP Plc	11,497.00		75,073.28		63,576.28
03-16-07	05-04-10	244.000	Transocean Ltd	18,690.85		17,193.44		-1,497.41
10-21-96	06-01-10	1,232.000	Anadarko Pete Corp	2,725.00		54,775.56		52,050.56
10-28-97	06-01-10	224.000	Anadarko Pete Corp	6,137.97		9,959.19		3,821.22
04-22-86	07-02-10	0.056	Frontier Comm	0.10		0.40		0.30
TOTAL GAINS							0.00	149,787.06
TOTAL LOSSES							0.00	-61,035.93
							0.00	88,751.13
TOTAL REALIZED GAIN/LOSS 88,751.13								

STATEMENT C

**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	Name of Exempt Organization	Employer identification number
	ERNST & ELFRIEDE FRANK FOUNDATION, INC	13-6106471
	Number, street, and room or suite no. If a P.O. box, see instructions. 112-01 QUEENS BLVD. APT. 11C	
File by the due date for filing your return See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions. QUEENS, NY 11375	

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

- The books are in the care of ► EVA MARIA TAUSIG

Telephone No. ► 718 268-0298

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 04/15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► ☐ calendar year _____ or
 ► ☒ tax year beginning 09/01, 2009, and ending 08/31, 2010.

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	\$	4,904.
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	\$	1,904.
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	\$	3,000.

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.

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 ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

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

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	ERNST & ELFRIEDE FRANK FOUNDATION, INC	13-6106471
	Number, street, and room or suite no. If a P.O. box, see instructions 112-01 QUEENS BLVD. APT. 11C	
City, town or post office, state, and ZIP code. For a foreign address, see instructions QUEENS, NY 11375		

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in the care of ☐ EVA MARIA TAUSIG
Telephone No ☐ 718 268-0298 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

- I request an additional 3-month extension of time until 07/15, 2011
- For calendar year _____, or other tax year beginning 09/01, 2009, and ending 08/31, 2010
- If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension ADDITIONAL TIME IS REQUIRED TO GATHER AND COMPILE INFORMATION, INCLUDING INFORMATION FROM THIRD PARTIES, NECESSARY TO PREPARE AND FILE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	0.
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 \$	0.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, 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 <input type="checkbox"/>	Title <input type="checkbox"/>	Date <input type="checkbox"/>
BERDON LLP 360 MADISON AVE NEW YORK, NY 10017		

Form 8868 (Rev. 1-2011)