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Return of Private Foundation

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

Treated as a Private Foundation

2010

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.

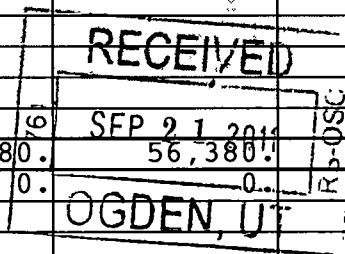
For calendar year 2010, or tax year beginning , and ending

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

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) 800 NORTH MICHIGAN AVENUE, UNIT 3802	Room/suite	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"/>
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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,317,709.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
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		5,897.	5,897.		STATEMENT 1
4 Dividends and interest from securities		20,661.	20,661.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		29,822.			
b Gross sales price for all assets on line 6a		186,166.			
7 Capital gain net income (from Part IV, line 2)			29,822.		
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		56,380.	56,380.		
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		2,381.	70.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		2,905.	2,265.		289.
24 Total operating and administrative expenses. Add lines 13 through 23		5,286.	2,335.		289.
25 Contributions, gifts, grants paid		132,223.			132,223.
26 Total expenses and disbursements. Add lines 24 and 25		137,509.	2,335.		132,512.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-81,129.			
b Net investment income (if negative, enter -0-)			54,045.		
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		19,845.		
	2	Savings and temporary cash investments		657,967.	156,586.	156,586.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons		704.	3,750.	3,750.
	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		40,802.	286,286.	285,707.
	b	Investments - corporate stock STMT 6		365,502.	312,967.	439,296.
	c	Investments - corporate bonds STMT 7		97,502.	376,383.	363,269.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 8		102,143.	67,537.	69,079.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 9)		195.	22.	22.	
16	Total assets (to be completed by all filers)		1,284,660.	1,203,531.	1,317,709.	
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 ▶ <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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	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		1,284,660.	1,203,531.	
30	Total net assets or fund balances		1,284,660.	1,203,531.		
31	Total liabilities and net assets/fund balances		1,284,660.	1,203,531.		

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	1,284,660.
2	Enter amount from Part I, line 27a	2	-81,129.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,203,531.
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	1,203,531.

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 CHARLES SCHWAB & CO. (2460) - SEE ATTACHED	P	VARIOUS	VARIOUS
b CHARLES SCHWAB & CO. (3357) - SEE ATTACHED	P	VARIOUS	VARIOUS
c CHARLES SCHWAB & CO. (3357) - SEE ATTACHED	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
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 128,175.		102,535.	25,640.
b 6,266.		6,603.	-337.
c 45,529.		47,206.	-1,677.
d 6,196.			6,196.
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			25,640.
b			-337.
c			-1,677.
d			6,196.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	29,822.
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))
2009	93,504.	1,298,509.	.072009
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

2 Total of line 1, column (d)	2	.393268
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	.078654
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,327,095.
5 Multiply line 4 by line 3	5	104,381.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	540.
7 Add lines 5 and 6	7	104,921.
8 Enter qualifying distributions from Part XII, line 4	8	132,512.

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)		1	540.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	0.
3 Add lines 1 and 2		3	540.
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	540.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,320.	
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	1,320.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	6.	
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	774.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 774. Refunded <input checked="" type="checkbox"/>	11	0.	

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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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 checked="" 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 2010 or the taxable year beginning in 2010 (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

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 Located at ► 800 N. MICHIGAN AVENUE, UNIT 3802, CHICAGO, IL Telephone no. ► (312) 540-4993 ZIP+4 ► 60611			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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 22 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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? 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 instructions.) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	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? b If "Yes," did it have excess business holdings in 2010 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 2010)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2010?	4a	X
	4b	X

Form 990-PF (2010)

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

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

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

6b

X

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

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

7b

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

N/A

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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NOT APPLICABLE		0.
Total number of others receiving over \$50,000 for professional services		0

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	0.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NOT APPLICABLE	0.
All other program-related investments. See instructions.	
Total. Add lines 1 through 3	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	753,083.
b	Average of monthly cash balances	1b	594,222.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,347,305.
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	1,347,305.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,210.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,327,095.
6	Minimum investment return. Enter 5% of line 5	6	66,355.

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	66,355.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	540.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	540.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	65,815.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	65,815.
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	65,815.

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	132,512.
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	132,512.
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	540.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	131,972.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				65,815.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007	34,522.			
d From 2008	111,445.			
e From 2009	93,504.			
f Total of lines 3a through e	239,471.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 132,512.				
a Applied to 2009, 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) **	132,512.			
d Applied to 2010 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	65,815.			65,815.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	306,168.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	306,168.			
10 Analysis of line 9.				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	80,152.			
d Excess from 2009	93,504.			
e Excess from 2010	132,512.			

** SEE STATEMENT 10

Form 990-PF (2010)

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

- | | | | |
|---|--|-------|-----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | |
| | (2) Other assets | 1a(2) | |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | |
| | (4) Reimbursement arrangements | 1b(4) | |
| | (5) Loans or loan guarantees | 1b(5) | |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

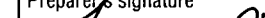
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee: Henry S. Frank - Pres. Date: 9/12/11 Title: President

**Paid
Preparer
Use Only**

Print/Type preparer's name LARRY BOBER	Preparer's signature 	Date 9/7/14	Check <input type="checkbox"/> if self-employed	PTIN P00038471
Firm's name ► RSM MCGLADREY INC			Firm's EIN ►	
Firm's address ► ONE SOUTH WACKER DRIVE, SUITE 800 CHICAGO, IL 60606-3392			Phone no. 312-634-3400	

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

SOURCE	AMOUNT
CHARLES SCHWAB & CO. (2460) - BOND INTEREST	6,188.
CHARLES SCHWAB & CO. INC. (3357)	8.
LESS: ACCRUED PURCHASED INTEREST RECEIVED	-351.
US BANK, N.A.	52.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,897.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB & CO. (2460)	16,763.	3,918.	12,845.
CHARLES SCHWAB & CO. (3357)	10,035.	2,278.	7,757.
NORTHERN TRUST MONEY MARKET FUND	59.	0.	59.
TOTAL TO FM 990-PF, PART I, LN 4	26,857.	6,196.	20,661.

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	70.	70.		0.
ESTIMATED FEDERAL TAX PAYMENT	1,320.	0.		0.
FORM 990-PF FEDERAL TAX DUE	991.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,381.	70.		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	289.	0.		289.	
INVESTMENT FEES	2,265.	2,265.		0.	
MISCELLANEOUS EXPENSES	351.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	2,905.	2,265.		289.	

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		10,729.	10,950.	
US TREASURY NOTE 1.375% DUE 3/15/13	X		2,989.	3,043.	
US TREASURY NOTE 2.375% DUE 10/31/14	X		7,212.	7,243.	
US TREASURY NOTE 2.375% DUE 7/31/17	X		12,241.	11,837.	
US TREASURY NOTE 2.5% DUE 6/30/17	X		4,135.	3,981.	
US TREASURY NOTE 0.875% DUE 2/29/12	X		13,011.	13,073.	
UST INFL IDX 3% DUE 07/15/12	X		8,986.	9,043.	
UST INFL IDX 2.5% DUE 1/15/29	X		3,537.	3,464.	
UST INFL IDX 2.375% DUE 04/15/11	X		17,980.	17,787.	
UST INFL IDX 3.625% DUE 4/15/28	X		5,414.	5,234.	
U.S. BANK - CERTIFICATE OF DEPOSIT	X		200,052.	200,052.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			286,286.	285,707.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			286,286.	285,707.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
BERKSHIRE HATHAWAY CLASS B	14,470.		24,033.	
COLGATE PALMOLIVE CO	21,987.		32,148.	
EXXON MOBIL CORPORATION	10,326.		18,646.	
GOOGLE INC CLASS A	13,220.		20,789.	
GENERAL DYNAMICS CORP	0.		0.	

RHODA & HENRY FRANK FAMILY FOUNDATION

36-3994549

ACE LIMITED	12,776.	13,073.
CONOCOPHILLIPS	6,588.	9,194.
MARATHON OIL CORP	8,552.	13,701.
CF INDUSTRIES HLDGS INC	0.	0.
NORTHROP GRUMMAN CORP	3,975.	6,802.
KBR INC	6,530.	11,883.
TYCO INTERNATIONAL LTD	11,409.	19,477.
TIME WARNER INC	9,242.	13,994.
ALTRIA GROUP INC	0.	0.
ELI LILLY & CO	0.	0.
JOHNSON & JOHNSON	0.	0.
PFIZER INC	12,727.	13,745.
ACCENTURE PLC CL A	6,020.	7,274.
INT'L BUSINESS MACHINES	17,617.	24,949.
MOLEX INC	5,487.	8,974.
TEXAS INSTRUMENTS INC	0.	0.
AT&T INC	16,228.	18,656.
FRANCE TELECOM SA ADR	0.	0.
WINDSTREAM CORPORATION	9,199.	14,846.
CENTERPOINT ENERGY INC	11,354.	12,026.
AOL INC.	0.	0.
ARCHER-DANIELS MIDLAND COMPANY	0.	0.
AUTOLIV INC.	2,242.	7,894.
BARNES & NOBLE INC.	0.	0.
CARNIVAL CORP	5,541.	11,205.
EMC CORP	4,469.	8,015.
EOG RESOURCES INC.	0.	0.
HARRIS CORPORATION	4,183.	6,569.
HARRIS STRATEX NET	0.	0.
METLIFE INC	8,265.	11,999.
MICRON TECHNOLOGY INC	4,670.	7,579.
REINSURANCE GP AMERICA	4,322.	7,519.
ROCK-TENN CO CLASS A	0.	0.
SYNNEX CORPORATION	5,226.	5,304.
TECH DATA CORP	7,772.	9,905.
URS CORP	0.	0.
WORLD FUEL SERVICES CORP	12,157.	22,781.
XTO ENERGY INC	0.	0.
MFA FINANCIAL INC	6,413.	6,936.
MANNING & NAPIER WORLD OPPTY A	25,000.	24,488.
SCOUT INT'L FUND	25,000.	24,892.
TOTAL TO FORM 990-PF, PART II, LINE 10B	312,967.	439,296.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME SHARES SERIES C	56,456.	52,780.
FIXED INCOME SHARES SERIES M	49,927.	52,120.
METROPOLITAN WEST TOTAL BOND M	75,000.	72,150.
PIMCO TOTAL RETURN FUND CL D	45,000.	41,483.
VANGUARD INTER TERM TAX EXEMPT FUND	75,000.	72,067.
VANGUARD TOTAL BOND MARKET INDEX FUND	75,000.	72,669.
TOTAL TO FORM 990-PF, PART II, LINE 10C	376,383.	363,269.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FNMA PL AD0440 6% DUE 10/01/39	COST	1,546.	1,579.
FNMA PL 190391 6% DUE 09/01/38	COST	7,132.	7,302.
FNMA PL 735580 5% DUE 6/01/35	COST	447.	457.
FNMA PL 745275 5% DUE 02/01/36	COST	12,985.	13,245.
FNMA PL 889579 6% DUE 05/01/38	COST	31,523.	32,320.
FNMA PL 889982 5.5% DUE 11/01/38	COST	12,780.	13,034.
FNMA PL 986761 5.5% DUE 7/01/38	COST	609.	621.
FNMA PL 995018 5.5% DUE 06/01/38	COST	515.	521.
TOTAL TO FORM 990-PF, PART II, LINE 13		67,537.	69,079.

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	195.	22.	22.
TO FORM 990-PF, PART II, LINE 15	195.	22.	22.

FORM 990-PF

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

STATEMENT 10

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, 2010

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	STATEMENT 12
	PART XV, LINES 2A THROUGH 2D	

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, 2010

NAME OF GRANTEE ORGANIZATION	AMOUNT
98 7 WFMT FINE ARTS CIRCLE	2,903 00
ADLER PLANETARIUM	250 00
AMERICAN DIABETES ASSOCIATION	100 00
AMERICAN LUNG ASSOCIATION	100 00
ANTI-DEFAMATION LEAGUE	200 00
ARTHRITIS FOUNDATION	200 00
ASPEN MUSIC FESTIVAL AND SCHOOL	350 00
BCC BASEBALL AND THE EPILEPSY FOUNDATION	100 00
BETH SHALOM KOSHER FUND	1,000 00
BETH SHALOM RABBI'S DISCRETIONARY FUND	1,000 00
BOSTON BAROQUE	200 00
CHICAGO CULTURAL CENTER FOUNDATION	300 00
CHICAGO HISTORY MUSEUM SOCIETY	95 00
CHICAGO HUMANITIES FESTIVAL	50 00
CHICAGO LOOP SYNAGOGUE	8,700 00
CHICAGO MARITIME MUSEUM	215 00
CHICAGO OPERA THEATER	2,300 00
CHICAGO SHAKESPEARE THEATER	2,600 00
CHICAGO TRIBUNE CHARITIES	200 00
CHILDREN'S CANCER RESEARCH FUND	100 00
CJE SENIOR LIFE	450 00
CONGREGATION KNESETH ISRAEL	175 00
DEPAUL SCHOOL OF MUSIC	2,500 00
DRAKE UNIVERSITY	2,500 00
ELGIN SYMPHONY ORCHESTRA	100 00
GOODMAN THEATRE	600 00
GRANT PARK MUSIC FESTIVAL	6,250 00
HARRIS THEATER FOR MUSIC AND DANCE	400 00
ILLINOIS HOLOCAUST MUSEUM AND EDUCATION CENTER	250 00
JEWISH COMMUNITY CENTER OF CHICAGO	200 00
JEWISH UNITED FUND	36,000 00
JOHN G. SHEDD AQUARIUM	1,750 00
JUDD GOLDMAN ADAPTIVE SAILING FOUNDATION	2,820 00
LEAGUE OF THE CHICAGO SYMPHONY ORCHESTRA ASSOCIATION	1,100 00
LIGHT OPERA WORKS	200 00
LINCOLN PARK ZOO	1,411 50
LINCOLNWOOD JEWISH CONGREGATION A G BETH ISRAEL	400 00
LINCOLNWOOD JEWISH CONGREGATION SISTERHOOD	100 00
LYRIC OPERA OF CHICAGO	15,470 00
MEMORIAL SLOAN-KETTERING CANCER CENTER	200 00
MERIT SCHOOL OF MUSIC	2,100 00
MIDDLE CREEK HIGH SCHOOL THEATRE BOOSTERS	500 00
MILWAUKEE YOUTH SYMPHONY ORCHESTRA	200 00
MUSEUM OF SCIENCE AND INDUSTRY	1,000 00
MUSIC OF THE BAROQUE	3,000 00
NA'AMAT USA, GREATER CHICAGO COUNCIL	1,020 00
NARSAD	250 00
NATIONAL PARKINSON FOUNDATION	100 00
NATIONAL WILDLIFE FEDERATION	100 00
ORT AMERICA	700 00
SKYLIGHT OPERA THEATRE	100 00
SMITHSONIAN INSTITUTION NATIONAL MUSEUM OF NATURAL HISTORY	680 00
SPERTUS INSTITUTE OF JEWISH STUDIES	200 00
TEMPLE CHAI	100 00
THE ARK	100 00

ATTACHMENT TO PART XV, LINE 3a
CONTRIBUTIONS PAID DURING THE YEAR
FISCAL YEAR ENDING: DECEMBER 31, 2010

NAME OF GRANTEE ORGANIZATION	AMOUNT
THE CHICAGO CHAMBER MUSIC SOCIETY	100 00
THE CHICAGO SYMPHONY ORCHESTRA ASSOCIATION	15,240 00
THE FIELD MUSEUM	377 00
THE JEWISH WOMEN'S FOUNDATION OF METROPOLITAN CHICAGO	2,000 00
THE JOFFREY BALLET OF CHICAGO	2,500 00
THE METROPOLITAN OPERA	3,580 00
THE METROPOLITAN OPERA - SUPPORT THE MET BROADCASTS CAMPAIGN	1,000 00
THE NATURE CONSERVATORY	100 00
THE NEWBERRY LIBRARY	200 00
THE NIGHT MINISTRY	100 00
THE SALVATION ARMY	300 00
THE SANTA FE OPERA	100 00
THE SOLTI FOUNDATION U S	240 00
THE UNIVERSITY OF CHICAGO	300 00
UNITED STATES OLYMPHIC COMMITTEE	150 00
UNIVERSITY OF ILLINOIS	200 00
WAUKESHA AREA YOUTH ORCHESTRAS	1,000 00
WORLD JEWISH CONGRESS FOUNDATION	50 00
WORLD WILDLIFE FOUNDATION	200 00
WTTW CHANNEL 11	196 50
YOUNG WOMEN'S LEADERSHIP CHARTER SCHOOL OF CHICAGO	300 00
	<u>132,223 00</u>

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

CHARLES SCHWAB #5340-2460

RHODA & HENRY FRANK FAMILY FOUNDATION

FEIN 36-3994549

CAPITAL GAINS / (LOSSES)

FOR YEAR ENDED DECEMBER 31, 2010

LONG TERM GAIN/(LOSS)						
DATE BOUGHT	DATE SOLD	SHARES	ISSUE	SOLD AMOUNT	COST AMOUNT	GAIN (LOSS)
12/22/2008	11/04/2010	280 0000	ALTRIA GROUP INC	7,300 04	4,105 13	3,194 91
10/30/2008	11/04/2010	13 3636	AOL INC	340 63	223 80	116 83
02/09/2009	11/04/2010	7 0000	AOL INC	178 43	110 77	67 66
05/12/2009	11/04/2010	18 6363	AOL INC	475 03	332 24	142 79
03/25/2009	11/04/2010	140 0000	ARCHER-DANIELS MIDLAND CO	4,397 61	3,978 53	419 08
01/08/2009	11/04/2010	100 0000	AUTOLIV INC	7,582 97	2,288 22	5,294 75
02/09/2009	11/04/2010	115 0000	AUTOLIV INC	8,720 42	2,409 78	6,310 64
05/13/2009	11/04/2010	55 0000	AUTOLIV INC	4,170 63	1,232 94	2,937 69
05/27/2009	11/04/2010	36 0000	AVIAT NETWORKS INC	170 64	192 14	(21 50)
06/30/2009	11/04/2010	210 0000	BARNES & NOBLE INC	3,288 75	4,321 51	(1,032 76)
05/29/2008	11/04/2010	55 0000	CF INDUSTRIES HOLDINGS	6,610 89	7,327 21	(716 32)
10/14/2008	11/04/2010	30 0000	CF INDUSTRIES HOLDINGS	3,605 94	1,917 97	1,687 97
04/23/2009	11/04/2010	75 0000	EOG RESOURCES INC	6,560 22	4,423 44	2,136 78
08/14/2009	11/04/2010	35 0000	EOG RESOURCES INC	3,061 43	2,595 13	466 30
04/17/2009	06/28/2010	0 0190	EXXON MOBIL CORPORATION	1 10	0 94	0 16
11/26/2008	11/04/2010	160 0000	FRANCE TELECOM SA ADR	3,894 49	4,091 82	(197 33)
09/06/2007	11/04/2010	190 0000	GENERAL DYNAMICS CORP	13,085 46	14,767 69	(1,682 23)
09/17/2008	11/04/2008	160 0000	JOHNSON & JOHNSON	10,332 91	11,222 90	(889 99)
11/24/2008	11/04/2010	165 0000	LILLY ELI & COMPANY	5,887 43	5,237 81	649 62
08/14/2009	11/04/2010	140 0000	ROCK-TENN CO CL A	8,114 69	6,323 70	1,790 99
08/20/2009	11/04/2010	65 0000	ROCK-TENN CO CL A	3,767 53	3,114 55	652 98
07/21/2009	11/04/2010	140 0000	TECH DATA CORP	6,259 29	4,710 13	1,549 16
08/04/2009	11/04/2010	80 0000	TECH DATA CORP	3,576 74	2,792 29	784 45
12/16/2008	11/04/2010	150 0000	TEXAS INSTRUMENTS INC	4,587 03	2,367 03	2,220 00
12/24/2008	11/04/2010	105 0000	TEXAS INSTRUMENTS INC	3,211 02	1,507 29	1,703 73
07/10/2009	11/04/2010	45 0000	URS CORP	1,839 61	2,056 95	(217 34)
07/28/2009	11/04/2010	175 0000	URS CORP	7,154 06	8,883 58	(1,729 52)
				128,174 99	102,535 49	25,639 50

CHARLES SCHWAB #2381-3357

RHODA & HENRY FRANK FAMILY FOUNDATION

FEIN 36-3994549

CAPITAL GAINS / (LOSSES)

FOR YEAR ENDED DECEMBER 31, 2010

LONG-TERM GAIN/(LOSS)						
DATE BOUGHT	DATE SOLD	SHARES	ISSUE	SOLD AMOUNT	COST AMOUNT	GAIN (LOSS)
10/22/2009	10/25/2010		FNMA PL 745275 5%36 DUE 02/01/36	448 23	464 38	(16 15)
10/22/2009	10/25/2010		FNMA PL 889579 6%38 DUE 05/01/38	1,025 59	1,089 34	(63 75)
10/22/2009	10/25/2010		FNMA PL 889982 5 5%38 DUE 11/01/38	528 52	555 24	(26 72)
10/29/2009	11/25/2010		FNMA PL 190391 6%38 DUE 09/01/38	197 91	210 51	(12 60)
10/22/2009	11/25/2010		FNMA PL 745275 5%36 DUE 02/01/36	433 65	449 28	(15 63)
10/22/2009	11/25/2010		FNMA PL 889579 6%38 DUE 05/01/38	951 23	1,010 35	(59 12)
10/22/2009	11/25/2010		FNMA PL 889982 5 5%38 DUE 11/01/38	512 41	538 33	(25 92)
10/29/2009	12/25/2010		FNMA PL 190391 6%38 DUE 09/01/38	228 84	243 40	(14 56)
10/22/2009	12/25/2010		FNMA PL 745275 5%36 DUE 02/01/36	473 25	490 31	(17 06)
10/22/2009	12/25/2010		FNMA PL 889579 6%38 DUE 05/01/38	962 25	1,022 05	(59 80)
10/22/2009	12/25/2010		FNMA PL 889982 5 5%38 DUE 11/01/38	486 51	511 10	(24 59)
12/08/2009	12/25/2010		FNMA PL 995018 5 5%38 DUE 06/01/38	17 92	19 04	(1 12)
				6,266.31	6,603.33	(337 02)

CHARLES SCHWAB #2381-3357

RHODA & HENRY FRANK FAMILY FOUNDATION

FEIN 36-3994549

CAPITAL GAINS / (LOSSES)

FOR YEAR ENDED DECEMBER 31, 2010

SHORT-TERM GAIN/(LOSS)						
DATE BOUGHT	DATE SOLD	SHARES	ISSUE	SOLD AMOUNT	COST AMOUNT	GAIN (LOSS)
10/29/2009	01/25/2010		FNMA PL 190391 6%38 DUE 09/01/38	318 32	338 58	(20 26)
10/22/2009	01/25/2010		FNMA PL 745275 5%36 DUE 02/01/36	329 31	341 19	(11 88)
10/22/2009	01/25/2010		FNMA PL 889579 6%38 DUE 05/01/38	1,621 89	1,722 69	(100 80)
10/22/2009	01/25/2010		FNMA PL 889982 5 5%38 DUE 11/01/38	478 57	502 76	(24 19)
12/08/2009	01/25/2010		FNMA PL 995018 5 5%38 DUE 06/01/38	19 37	20 59	(1 22)
01/13/2010	02/25/2010		FNMA PL AD0440 6%39 DUE 10/01/39	34 35	36 85	(2 50)
10/29/2009	02/25/2010		FNMA PL 190391 6%38 DUE 09/01/38	284 17	302 25	(18 08)
01/11/2010	02/25/2010		FNMA PL 735580 5%35 DUE 06/01/35	8 21	8 49	(0 28)
10/22/2009	02/25/2010		FNMA PL 745275 5%36 DUE 02/01/36	260 86	270 26	(9 40)
10/22/2009	02/25/2010		FNMA PL 889579 6%38 DUE 05/01/38	1,418 44	1,506 59	(88 15)
10/22/2009	02/25/2010		FNMA PL 889982 5 5%38 DUE 11/01/38	423 67	445 10	(21 43)
01/13/2010	02/25/2010		FNMA PL 986761 5 5%38 DUE 07/01/38	13 76	14 54	(0 78)
12/08/2009	02/25/2010		FNMA PL 995018 5 5%38 DUE 06/01/38	17 42	18 51	(1 09)
01/13/2010	03/25/2010		FNMA PL AD0440 6%39 DUE 10/01/39	32 97	35 35	(2 38)
10/29/2009	03/25/2010		FNMA PL 190391 6%38 DUE 09/01/38	274 90	292 41	(17 51)
01/11/2010	03/25/2010		FNMA PL 735580 5%35 DUE 06/01/35	6 99	7 22	(0 23)
10/22/2009	03/25/2010		FNMA PL 745275 5%36 DUE 02/01/36	244 31	253 10	(8 79)
10/22/2009	03/25/2010		FNMA PL 889579 6%38 DUE 05/01/38	1,593 70	1,692 75	(99 05)
10/22/2009	03/25/2010		FNMA PL 889982 5 5%38 DUE 11/01/38	396 11	416 13	(20 02)
01/13/2010	03/25/2010		FNMA PL 986761 5 5%38 DUE 07/01/38	15 11	15 97	(0 86)
12/08/2009	03/25/2010		FNMA PL 995018 5 5%38 DUE 06/01/38	16 28	17 30	(1 02)
01/13/2010	04/25/2010		FNMA PL AD0440 6%39 DUE 10/01/39	47 83	51 30	(3 47)
10/29/2009	04/25/2010		FNMA PL 190391 6%38 DUE 09/01/38	357 07	379 77	(22 70)
01/11/2010	04/25/2010		FNMA PL 735580 5%35 DUE 06/01/35	8 32	8 61	(0 29)
10/22/2009	04/25/2010		FNMA PL 745275 5%36 DUE 02/01/36	301 75	312 63	(10 88)
10/22/2009	04/25/2010		FNMA PL 889579 6%38 DUE 05/01/38	2,034 82	2,161 27	(126 45)
10/22/2009	04/25/2010		FNMA PL 889982 5 5%38 DUE 11/01/38	450 45	473 22	(22 77)
01/13/2010	04/25/2010		FNMA PL 986761 5 5%38 DUE 07/01/38	13 49	14 26	(0 77)
12/08/2009	04/25/2010		FNMA PL 995018 5 5%38 DUE 06/01/38	22 11	23 50	(1 39)
01/13/2010	05/25/2010		FNMA PL AD0440 6%39 DUE 10/01/39	119 45	128 11	(8 66)
10/29/2009	05/25/2010		FNMA PL 190391 6%38 DUE 09/01/38	1,015 15	1,079 74	(64 59)
01/11/2010	05/25/2010		FNMA PL 735580 5%35 DUE 06/01/35	8 48	8 77	(0 29)
10/22/2009	05/25/2010		FNMA PL 745275 5%36 DUE 02/01/36	300 36	311 19	(10 83)
10/22/2009	05/25/2010		FNMA PL 889579 6%38 DUE 05/01/38	6,211 64	6,597 69	(386 05)
10/22/2009	05/25/2010		FNMA PL 889982 5 5%38 DUE 11/01/38	414 91	435 89	(20 98)
01/13/2010	05/25/2010		FNMA PL 986761 5 5%38 DUE 07/01/38	12 15	12 85	(0 70)
12/08/2009	05/25/2010		FNMA PL 995018 5 5%38 DUE 06/01/38	20 12	21 39	(1 27)
01/13/2010	06/25/2010		FNMA PL AD0440 6%39 DUE 10/01/39	33 69	36 13	(2 44)
10/29/2009	06/25/2010		FNMA PL 190391 6%38 DUE 09/01/38	288 21	306 73	(18 52)
01/11/2010	06/25/2010		FNMA PL 735580 5%35 DUE 06/01/35	17 32	17 92	(0 60)
10/22/2009	06/25/2010		FNMA PL 745275 5%36 DUE 02/01/36	718 10	743 99	(25 89)
10/22/2009	06/25/2010		FNMA PL 889579 6%38 DUE 05/01/38	1,405 70	1,493 06	(87 36)
10/22/2009	06/25/2010		FNMA PL 889982 5 5%38 DUE 11/01/38	998 82	1,049 32	(50 50)
01/13/2010	06/25/2010		FNMA PL 986761 5 5%38 DUE 07/01/38	16 90	17 86	(0 96)
12/08/2009	06/25/2010		FNMA PL 995018 5 5%38 DUE 06/01/38	59 04	62 74	(3 70)
01/13/2010	07/25/2010		FNMA PL AD0440 6%39 DUE 10/01/39	33 29	35 71	(2 42)
10/29/2009	07/25/2010		FNMA PL 190391 6%38 DUE 09/01/38	270 91	288 13	(17 22)
01/11/2010	07/25/2010		FNMA PL 735580 5%35 DUE 06/01/35	8 62	8 92	(0 30)
10/22/2009	07/25/2010		FNMA PL 745275 5%36 DUE 02/01/36	280 33	290 44	(10 11)
10/22/2009	07/25/2010		FNMA PL 889579 6%38 DUE 05/01/38	1,183 12	1,256 65	(73 53)
10/22/2009	07/25/2010		FNMA PL 889982 5 5%38 DUE 11/01/38	399 56	419 76	(20 20)
01/13/2010	07/25/2010		FNMA PL 986761 5 5%38 DUE 07/01/38	11 96	12 64	(0 68)
12/08/2009	07/25/2010		FNMA PL 995018 5 5%38 DUE 06/01/38	16 63	17 67	(1 04)
01/13/2010	08/25/2010		FNMA PL AD0440 6%39 DUE 10/01/39	35 27	37 83	(2 56)
10/29/2009	08/25/2010		FNMA PL 190391 6%38 DUE 09/01/38	242 82	258 27	(15 45)
01/11/2010	08/25/2010		FNMA PL 735580 5%35 DUE 06/01/35	10 48	10 84	(0 36)

CHARLES SCHWAB #2381-3357
RHODA & HENRY FRANK FAMILY FOUNDATION
FEIN 36-3994549
CAPITAL GAINS / (LOSSES)
FOR YEAR ENDED DECEMBER 31, 2010

SHORT-TERM GAIN/(LOSS)						
DATE BOUGHT	DATE SOLD	SHARES	ISSUE	SOLD AMOUNT	COST AMOUNT	GAIN (LOSS)
10/22/2009	08/25/2010		FNMA PL 745275 5%36 DUE 02/01/36	300 57	311 40	(10 83)
10/22/2009	08/25/2010		FNMA PL 889579 6%38 DUE 05/01/38	1,032 88	1,097 07	(64 19)
10/22/2009	08/25/2010		FNMA PL 889982 5 5%38 DUE 11/01/38	413 39	434 29	(20 90)
01/13/2010	08/25/2010		FNMA PL 986761 5 5%38 DUE 07/01/38	18 08	19 11	(1 03)
12/08/2009	08/25/2010		FNMA PL 995018 5 5%38 DUE 06/01/38	16 14	17 15	(1 01)
01/13/2010	09/25/2010		FNMA PL AD0440 6%39 DUE 10/01/39	40 54	43 48	(2 94)
10/29/2009	09/25/2010		FNMA PL 190391 6%38 DUE 09/01/38	232 34	247 13	(14 79)
01/11/2010	09/25/2010		FNMA PL 735580 5%35 DUE 06/01/35	14 57	15 07	(0 50)
10/22/2009	09/25/2010		FNMA PL 745275 5%36 DUE 02/01/36	406 65	421 31	(14 66)
10/22/2009	09/25/2010		FNMA PL 889579 6%38 DUE 05/01/38	1,046 47	1,111 50	(65 03)
10/22/2009	09/25/2010		FNMA PL 889982 5 5%38 DUE 11/01/38	507 63	533 28	(25 65)
01/13/2010	09/25/2010		FNMA PL 986761 5 5%38 DUE 07/01/38	16 25	17 17	(0 92)
12/08/2009	09/25/2010		FNMA PL 995018 5 5%38 DUE 06/01/38	17 74	18 85	(1 11)
01/13/2010	10/25/2010		FNMA PL AD0440 6%39 DUE 10/01/39	37 26	39 97	(2 71)
10/29/2009	10/25/2010		FNMA PL 190391 6%38 DUE 09/01/38	236 71	251 78	(15 07)
01/11/2010	10/25/2010		FNMA PL 735580 5%35 DUE 06/01/35	15 87	16 43	(0 56)
01/13/2010	10/25/2010		FNMA PL 986761 5 5%38 DUE 07/01/38	21 48	22 70	(1 22)
12/08/2009	10/25/2010		FNMA PL 995018 5 5%38 DUE 06/01/38	17 51	18 61	(1 10)
01/13/2010	11/25/2010		FNMA PL AD0440 6%39 DUE 10/01/39	33 63	36 07	(2 44)
01/11/2010	11/25/2010		FNMA PL 735580 5%35 DUE 06/01/35	14 30	14 79	(0 49)
01/13/2010	11/25/2010		FNMA PL 986761 5 5%38 DUE 07/01/38	23 96	25 32	(1 36)
12/08/2009	11/25/2010		FNMA PL 995018 5 5%38 DUE 06/01/38	17 29	18 38	(1 09)
01/13/2010	12/25/2010		FNMA PL AD0440 6%39 DUE 10/01/39	36 23	38 85	(2 62)
01/11/2010	12/25/2010		FNMA PL 735580 5%35 DUE 06/01/35	16 18	16 74	(0 56)
01/13/2010	12/25/2010		FNMA PL 986761 5 5%38 DUE 07/01/38	25 51	26 96	(1 45)
01/12/2010	08/13/2010	2,000	US TREASURY NOTE 1%11 DUE 12/31/11	2,015 93	2,003 75	12 18
01/27/2010	08/13/2010	1,000	US TREASURY NOTE 1%11 DUE 12/31/11	1,007 97	1,003 87	4 10
06/29/2010	08/13/2010	1,000	US TREASURY NOTE 1%11 DUE 12/31/11	1,007 97	1,007 58	0 39
07/14/2010	08/13/2010	1,000	US TREASURY NOTE 1%11 DUE 12/31/11	1,007 97	1,007 30	0 67
07/29/2010	08/13/2010	2,000	US TREASURY NOTE 1%11 DUE 12/31/11	2,015 93	2,016 01	(0 08)
08/12/2010	08/13/2010	1,000	US TREASURY NOTE 1%11 DUE 12/31/11	1,007 98	1,008 16	(0 18)
10/22/2009	08/17/2010	3,000	UST INFL IDX 3%07/12 DUE 7/15/12	3,866 37	3,851 09	15 28
10/22/2009	08/19/2010	3,000	UST INFL IDX 3%07/12 DUE 7/15/12	3,861 85	3,851 09	10 76
				45,528.73	47,205.69	(1,676.96)

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 ☒
- 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.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

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.

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	

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

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
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

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.

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2010** or
► ☐ tax year beginning _____, and ending _____.

- 2** If the tax year entered in line 1 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	\$	1,320.
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.	3b	\$	1,320.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, 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 Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)

- 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 your return. See instructions.	Name of exempt organization RHODA & HENRY FRANK FAMILY FOUNDATION
	Employer identification number 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

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

0 4

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.

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, 2011**.

5 For calendar year **2010**, or other tax year beginning , and ending .

6 If the tax year entered in line 5 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	\$	1,320.
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	\$	1,320.
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 **Gemma Frank CPA**

Date **7-29-11**