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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2010

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

, 2010, and ending , 20

For calendar year 2010, or tax year beginning

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

CONNIE FRANK FOUNDATION

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

C/O THE AYCO COMPANY, LP - NTG
P.O. BOX 15014

City or town, state, and ZIP code

ALBANY, NY 12212-5014

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 2,456,834. J Accounting method. Cash Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis.)

A Employer identification number

95-4693739

B Telephone number (see page 10 of the instructions)

(518) 640-5000

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 ►

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)
1 Contributions, gifts, grants, etc., received (attach schedule)	429,857.			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,583.	1,583.		ATCH 1
4 Dividends and interest from securities	7,573.	7,573.		ATCH 2
5a Gross rents				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a	428,595.			
7 Capital gain net income (from Part IV, line 2)		428,595.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances	40			
b Less Cost of goods sold	40			
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	867,608.	437,751.		
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)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	9,282.	282.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 4	115.	30.		
24 Total operating and administrative expenses.				
Add lines 13 through 23	9,397.	312.		
25 Contributions, gifts, grants paid	143,377.			143,377.
26 Total expenses and disbursements Add lines 24 and 25	152,774.	312.		143,377.
27 Subtract line 26 from line 12	714,834.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		437,439.		
c Adjusted net income (if negative, enter -0-)				

Revenue

Operating and Administrative Expenses

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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
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		854,994.	780,793.	780,793.
	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 15 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) ATTACH 5		368,926.	728,104.	1,676,041.
	c Investments - corporate bonds (attach schedule)				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	(attach schedule)				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)				
	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)		1,223,920.	1,508,897.	2,456,834.
	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)			0.	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		1,223,920.	1,508,897.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input type="checkbox"/>				
	27 Capital stock, trust principal, or current funds				
	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)		1,223,920.	1,508,897.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		1,223,920.	1,508,897.	

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	1,223,920.
2 Enter amount from Part I, line 27a	2	714,834.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	1,938,754.
5 Decreases not included in line 2 (itemize) ► ATTACHMENT 6	5	429,857.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,508,897.

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			(l) 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)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	428,595.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

1 Enter the appropriate amount in each column for each year; see 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))
2009	105,596.	1,989,421.	0.053079
2008	158,207.	1,870,939.	0.084560
2007	112,201.	2,056,097.	0.054570
2006	106,276.	2,273,138.	0.046753
2005	102,669.	2,275,587.	0.045118

2 Total of line 1, column (d)	2	0.284080
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	0.056816
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,397,831.
5 Multiply line 4 by line 3	5	136,235.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,374.
7 Add lines 5 and 6	7	140,609.
8 Enter qualifying distributions from Part XII, line 4	8	143,377.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	{	1	4,374.
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		
3	Add lines 1 and 2 . . .	3		4,374.
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		4,374.
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010. . .	6a	6,474.	
b	Exempt foreign organizations-tax withheld at source . . .	6b	0.	
c	Tax paid with application for extension of time to file (Form 8868). . .	6c	0.	
d	Backup withholding erroneously withheld . . .	6d		
7	Total credits and payments Add lines 6a through 6d . . .	7		6,474.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . .	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . .	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .	10		2,100.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ► 2,100. Refunded ► 11	11		

Part VII-A Statements Regarding Activities

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? . . .	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .	X	
1c	<i>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.</i>	X	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . .	X	
3	<i>If "Yes," attach a detailed description of the activities</i>	X	
4a	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? <i>If "Yes," attach a conformed copy of the changes</i> . . .	X	
4b		X	
5	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	X	
6	<i>If "Yes," has it filed a tax return on Form 990-T for this year?</i> . . .	X	
7	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .	X	
8a	<i>If "Yes," attach the statement required by General Instruction T</i>		
8b	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► CA, . . .	X	
9	<i>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 on page 27)? If "Yes," complete Part XIV</i> . . .	X	
10	<i>Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses</i> . . .	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 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? Website address ► N/A	13	X
14	The books are in care of ► THE AYCO COMPANY, L.P. Telephone no ► 518-640-5000 Located at ► 25 BRITISH AMERICAN BLVD. ALBANY, NY ZIP + 4 ► 12212		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year ► 15		
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 X No

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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	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 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 page 22 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 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	
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 2010?	4b	X

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here. ►	<input type="checkbox"/>	5b	
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes," file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see 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 7		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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT

2 UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).

3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 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 **NONE**

2 _____

All other program-related investments. See page 24 of the instructions.

3 NONE

Total. Add lines 1 through 3 ►

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	1,332,731.
b Average of monthly cash balances	1b	1,101,615.
c Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d Total (add lines 1a, b, and c)	1d	2,434,346.
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	2,434,346.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	36,515.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,397,831.
6 Minimum investment return. Enter 5% of line 5	6	119,892.

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	119,892.
2a Tax on investment income for 2010 from Part VI, line 5	2a	4,374.
b Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	4,374.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	115,518.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	115,518.
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	115,518.

Part XII Qualifying Distributions (see page 25 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	143,377.
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b Program-related investments - total from Part IX-B	2	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	0.
3 Amounts set aside for specific charitable projects that satisfy the:	3b	0.
a Suitability test (prior IRS approval required)	4	143,377.
b Cash distribution test (attach the required schedule)	5	4,374.
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	139,003.
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)		
6 Adjusted qualifying distributions. Subtract line 5 from line 4		

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				115,518.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			23,485.	
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010.				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4. ► \$ 143,377.			23,485.	
a Applied to 2009, but not more than line 2a				
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 2010 distributable amount				115,518.
e Remaining amount distributed out of corpus	4,374.			
5 Excess distributions carryover applied to 2010. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	4,374.			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
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 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	4,374.			
10 Analysis of line 9.				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	0.			
e Excess from 2010	4,374.			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling	►	4942(j)(3) or	4942(j)(5)
b	Check box to indicate whether the foundation is a private operating foundation described in section			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years	(e) Total
		(a) 2010	(b) 2009	(c) 2008
				(d) 2007
b	85% of line 2a			
c	Qualifying distributions from Part XII, line 4 for each year listed			
d	Amounts included in line 2c not used directly for active conduct of exempt activities			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test - enter			
(1)	Value of all assets			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed			
c	"Support" alternative test - enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)			
(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).)

CONSTANCE FRANK

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.

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
ATTACHMENT 8				
Total			► 3a	143,377.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14	1,583.
4 Dividends and interest from securities				14	7,573.
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				18	428,595.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					437,751.
13 Total. Add line 12, columns (b), (d), and (e)					437,751.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash	1a(1)	X
(2) Other assets	1a(2)	X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3) Rental of facilities, equipment, or other assets	1b(3)	X
(4) Reimbursement arrangements	1b(4)	X
(5) Loans or loan guarantees	1b(5)	X
(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Sign Here  | 11-9-11 

Signature of officer or trustee Date Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DAVID OPPENISANDO	<i>David Oppenisando</i>	11/8/11		P00227629
	Firm's name ► THE AYCO COMPANY, LP		Firm's EIN ► 33-1187432		
Firm's address ► PO BOX 15014 ALBANY, NY		12212-5014	Phone no 518-640-5000		

Schedule of Contributors

OMB No 1545-0047

► Attach to Form 990, 990-EZ, or 990-PF.

2010

Name of the organization

CONNIE FRANK FOUNDATION

Employer identification number

95-4693739

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization CONNIE FRANK FOUNDATION

Employer identification number

95-4693739

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CONSTANCE FRANK C/O THE AYCO COMPANY, LP - NTG ALBANY, NY 12212-5014	\$ 429,857.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization CONNIE FRANK FOUNDATION

Employer identification number

95-4693739

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	23,625 SHS BARE ESCENTUALS, INC. COMMON STOCK	\$ 429,857.	03/03/2010
		\$	
		\$	
		\$	
		\$	
		\$	

- 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	Name of exempt organization CONNIE FRANK FOUNDATION	Employer identification number 95-4693739
File by the extended due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions C/O THE AYCO COMPANY, LP - NTG	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions ALBANY, NY 12212-5014	

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

- The books are in the care of ► THE AYCO COMPANY, L.P.
Telephone No ► 518 640-5000 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 11/15, 2011.

5 For calendar year 2010, or other tax year beginning , 20, and ending , 20.

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 THIRD PARTY INFORMATION NECESSARY TO COMPLETE T OUTSTANDING.

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 \$ <u>209.</u>
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 \$ <u>6,474.</u>
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 \$ <u></u>

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 ► David Joffeboom

Title ► CFA

Date ► 8/11/11

Form 8868 (Rev. 1-2011)

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)	
429,975.			23,625 SHS BARE ESCENTUALS, INC. PROPERTY TYPE: SECURITIES			D	VARIOUS 429,975.	03/10/2010
12,624.			550 SHS BJ SERVICES CO CMN PROPERTY TYPE: SECURITIES 14,103.			P	VARIOUS -1,479.	04/30/2010
9.			CASH IN LIEU PROPERTY TYPE: SECURITIES			P	VARIOUS 9.	VARIOUS
90.			OTHER CAPITAL GAIN PROPERTY TYPE: SECURITIES			P	VARIOUS 90.	VARIOUS
TOTAL GAIN(LOSS)							<u>428,595.</u>	

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>
CHASE CHECKING #307943	2.	2.
GOLDMAN SACHS #26621	1,581.	1,581.
TOTAL	<u>1,583.</u>	<u>1,583.</u>

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GOLDMAN SACHS #26621 - DIVIDEND INCOME	7,573.	7,573.
TOTAL	<u><u>7,573.</u></u>	<u><u>7,573.</u></u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES ESTIMATED TAX PAYMENT	282. 9,000.	282.
TOTALS	<u>9,282.</u>	<u>282.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
ANNUAL REGISTRATION RENEWAL		75.
CA FILING FEE - FTB	10.	
ACCOUNT FEES	30.	30.
TOTALS	<u>115.</u>	<u>30.</u>

ATTACHMENT 4

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTIONGS #26621 - INVESTMENTS -
SEE ATTACHED

TOTALS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GS #26621 - INVESTMENTS - SEE ATTACHED	728,104.	1,676,041.
TOTALS	<u><u>728,104.</u></u>	<u><u>1,676,041.</u></u>

ATTACHMENT 5

Statement Detail
CONNIE FRANK FOUNDATION
Holdings

Period Ended December 31, 2010

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
PUBLIC EQUITY								
US EQUITY								
US STOCKS								
3M COMPANY CMN (MMM)	225.00	86.3000	19,417.50	81.5522	18,304.25	1,113.25	2.4334	472.50
ABBOTT LABORATORIES CMN (ABT)	125.00	47.9100	5,988.75	39.0700	4,883.75	1,105.00	3.6736	220.00
AIR PRODUCTS & CHEMICALS INC CMN (APD)	325.00	90.9500	29,568.75	52.3146	17,002.25	12,556.50	2.1550	637.00
AMGEN INC CMN (AMGN)	14,700.00	54.9000	807,030.00	0.1910	2,807.68			
BAKER HUGHES INC CMN (BHI)	220.00	57.1700	12,577.40	50.0091	11,002.00	1,575.40	1.0495	132.00
BERKSHIRE HATHAWAY INC CLASS B (BRK-B)	300.00	80.1100	24,033.00	59.5572	17,867.16	6,165.84		
CITIGROUP INC CMN (C)	275.00	47.3000	1,300.75	49.6164	13,644.50	(12,343.75)		
CVS CAREMARK CORPORATION CMN (CVS)	600.00	34.7700	20,862.00	19.7900	11,874.00	8,988.00	1.0066	210.00
DAVITA INC CMN (DVA)	5,000.00	69.4900	347,450.00	72.4772	362,136.00	(14,666.00)		
DELL INC CMN (DELL)	200.00	13.5500	2,710.00	32.3900	6,478.00	(3,768.00)		
DISCOVER FINANCIAL SERVICES CMN (DFS)	100.00	18.5300	1,853.00	18.6075	1,860.75	(7.75)	0.4317	8.00
EBAY INC CMN (EBAY)	175.00	27.8300	4,870.25	32.2700	5,647.25	(777.00)		
EMERSON ELECTRIC CO CMN (EMR)	350.00	57.1700	20,009.50	30.1429	10,550.00	9,459.50	2.4139	483.00
EXXON MOBIL CORPORATION CMN (XOM)	225.00	73.1200	16,452.00	42.8800	9,650.25	6,801.75	2.4070	396.00
GENERAL ELECTRIC CO CMN (GE)	675.00	18.2900	12,345.75	32.0899	21,666.75	(9,321.00)	3.0618	378.00
INTEL CORPORATION CMN (INTC)	675.00	21.0300	14,195.25	25.5515	17,247.25	(3,052.00)	2.9957	425.25

¹¹This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custodial account. Please see the enclosed Bank Statement pages for specific information related to your bank deposit.

Not a Deposit. Not FDIC Insured. May Lose Value. (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit.)

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

CONNIE FRANK FOUNDATION
Holdings (Continued)

Statement Detail

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
KIMBERLY CLARK CORP CMN (KMB)	200 00	63 0400	12,608 00	62 8900	12,578 00	30 00	4 187 8	528 00
KOHL'S CORP (WISCONSIN) CMN (KSS)	350 00	54 3400	19,019 00	44 9050	15,716 75	3,302 25		
MEDTRONIC INC CMN (MDT)	350 00	37 0900	12,981 50	48 9707	17,139 75	(4,158 25)	2 426 5	315 00
MICROSOFT CORPORATION CMN (MSFT)	450 00	27 9100	12,559 50	26 4100	11,884 50	675 00	2 293 1	288 00
MORGAN STANLEY CMN (MS)	200 00	27 2100	5,442 00	47 1113	9,422 25	(3,980 25)	0 735 0	40 00
NEWS CORPORATION CMN CLASS A (NWSA)	600 00	14 5600	8,736 00	16 1800	9,708 00	(972 00)	1 030 2	90 00
NORTHERN TRUST CORP CMN (NTRS)	125 00	55 4100	6,926 25	43 9500	5,493 75	1,432 50	2 021 3	140 00
PATRIOT COAL CORPORATION CMN (PCX)	120 00	19 3700	2,372 40	3 6450	437 40	1,887 00		
PEABODY ENERGY CORPORATION CMN (BTU)	600 00	63 9800	38,388 00	10 8793	6,527 60	31,860 40	0 531 4	204 00
QUALCOMM INC CMN (QCOM)	475 00	49 4900	23,507 75	36 0300	17,114 25	6,393 50	1 535 7	361 00
SCHLUMBERGER LTD CMN (SLB)	400 00	83 5000	33,400 00	31 8188	12,727 50	20,672 50	1 006 0	336 00
WAL-MART STORES INC CMN (WMT)	275 00	53 9300	14,830 75	59 5055	16,364 00	(1,533 25)	2 243 6	332 75
WEATHERFORD INTERNATIONAL LTD CMN (WFT)	500 00	22 8000	11,400 00	10 6980	5,349 00	6,051 00		
WELLS FARGO & CO (NEW) CMN (WFC)	300 00	30 9900	9,297 00	29 0933	8,728 00	569 00	0 645 4	60 00
TOTAL US STOCKS			1,552,074.05		681,812.59	782,421.46	1,824 6	6,056 50
NON-US EQUITY								
NON-US STOCKS								
BP PLC SPONSORED ADR CMN (BP)	100 00	44 11700	4,417 00	49 4200	4,942 00	(525 00)		
CANADIAN NATURAL RESOURCES CMN (CNO)	650 00	44 44200	28,873 00	14 4531	9,394 50	19,478 50	0 678 1	195 80
HSBC HOLDINGS PLC SPONSORED ADR CMN (HBC)	467 00	51 0400	23,825 68	1 0061	469 83	23,365 85	3 330 7	793 90
INGERSOLL-RAND PLC CMN (IR)	400 00	47 0900	18,836 00	33 0825	13,233 00	5,603 00	0 594 6	112 00
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	350 00	58 9500	20,632 50	48 7200	17,052 00	3,580 50	2 803 4	578 41

Statement Detail
CONNIE FRANK FOUNDATION
 Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)						
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)
NON-US EQUITY						Dividend Yield
NON-US STOCKS						Estimated Annual Income
UBS AG CMN (UBS)	1,662.00	16.4700	27,373.14	0.7216	1,199.31	26,173.83
TOTAL NON-US STOCKS		123,967.32		46,290.64	77,676.68	1.8227
		223.58				1.680.11
TOTAL PUBLIC EQUITY		1,676,041.37	728,103.23	719.02	850,098.14	1.8242
						7,736.61

⁶ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

CONNIE FRANK FOUNDATION

95-4693739

ATTACHMENT 6

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
EXCESS OF FMV OVER COST OF DONATED STOCK	429,857.
TOTAL	<u>429,857.</u>

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
CONSTANCE FRANK C/O THE AYCO COMPANY, LP - NTG P.O. BOX 15014 ALBANY, NY 12212-5014	TRUSTEE - AS NEEDED	0.	0.	0.
	GRAND TOTALS	<u><u>0.</u></u>	<u><u>0.</u></u>	<u><u>0.</u></u>

C/O THE AYCO COMPANY, LP - NTG
P.O. BOX 15014
ALBANY, NY 12212-5014

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

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
SEE ATTACHED SCHEDULE	NONE 501 (C) (3)	FOR GENERAL NEEDS OF ORGANIZATION	143,377.
		TOTAL CONTRIBUTIONS PAID	<u>143,377.</u>

ATTACHMENT 8

THE CONNIE FRANK FOUNDATION
EIN: 95-4693739

CHARITABLE CONTRIBUTION LIST
For the Year Ended 12/31/2010

Date	Check Number	Description	Amount
03/17/10	669	Save the Children, Westport, CT	\$ 336.00
04/19/10	670	UCLA Medical Center - Operation Mend, Los Angeles, CA (NetJets Foundation)	\$ 17,004.91
05/04/10	671	UCLA Medical Center - Operation Mend, Los Angeles, CA (NetJets Foundation)	\$ 51,985.60
06/23/10	675	Westside Guild of Childrens Hospital, Los Angeles, CA	\$ 200.00
10/14/10	676	Music Academy of the West, Santa Barbara, CA	\$ 2,500.00
11/24/10	677	Temple Beth Hillel Brotherhood, Valley Village, CA	\$ 100.00
12/10/10	678	Harvard-Westlake School Annual Giving, Studio City, CA	\$ 500.00
12/13/10	680	Autism Speaks, Los Angeles, CA	\$ 5,000.00
12/31/10	681	Cancer Research Institute, New York, NY	\$ 5,000.00
12/13/10	682	Herzl Society, National Jewish Fund, New York, NY	\$ 5,000.00
12/13/10	683	4Sight4Children, San Diego, CA	\$ 2,500.00
12/13/10	685	Prevent Cancer Foundation, Alexandria, VA	\$ 4,500.00
12/13/10	686	Parkinson's Disease Foundation, New York, NY	\$ 4,500.00
12/13/10	687	Juvenile Diabetes Research Foundation, New York, NY	\$ 4,500.00
12/13/10	688	Temple Beth Hillel Brotherhood, Valley Village, CA	\$ 750.00
12/13/10	689	Harvard-Westlake School Annual Giving, Studio City, CA	\$ 1,250.00
12/13/10	690	Alzheimers Association, Chicago, IL	\$ 4,500.00
12/13/10	691	4Sight4Children, San Diego, CA	\$ 300.00
12/13/10	692	Buckley School Financial Aid Program, Sherman Oaks, CA	\$ 500.00
12/13/10	694	Save the Children, Westport, CT	\$ 672.00
12/13/10	695	St. Jude's Children's Research Hospital, Memphis, TN	\$ 328.00
12/13/10	696	Buckley School Financial Aid Program, Sherman Oaks, CA	\$ 500.00
12/13/10	699	Northwestern University, Chicago, IL	\$ 5,000.00
12/13/10	700	SOVA Community Food & Resource Program, Van Nuys, CA	\$ 3,500.00
12/13/10	701	A Place Called Home, Los Angeles, CA	\$ 5,000.00
12/13/10	702	4Sight4Children, San Diego, CA	\$ 2,250.00
12/13/10	703	The Sanctuary New Family Foundation, Los Angeles, CA	\$ 3,000.00
12/13/10	704	Harvard-Westlake School Annual Giving, Studio City, CA	\$ 1,250.00
12/20/10	705	Music Academy of the West, Santa Barbara, CA	\$ 5,000.00
12/20/10	706	Sinai Akiba Academy, Los Angeles, CA	\$ 250.00
12/13/10	684	Buckley School Financial Aid Program, Sherman Oaks, CA	\$ 2,500.00
12/13/10	693	The Jewish National Fund, New York, NY	\$ 200.00
12/13/10	698	STAR Program, Department of Animal Services, Los Angeles, CA	\$ 300.00
12/13/10	697	The Jewish National Fund, New York, NY	\$ 200.00
12/20/10	707	Project Angel Food, Los Angeles, CA	\$ 2,500.00
Total Contributions Paid			\$ 143,376.51

All contributions made to the general purpose fund of public charitable organizations that were classified under Section 501 (C)(3) of the Internal Revenue Code.

SCHEDULE D
(Form 1041)Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

OMB No 1545-0092

2010**► 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).**

Name of estate or trust

CONNIE FRANK FOUNDATION

Employer identification number

95-4693739

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 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 2009 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 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	428,595.
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 2009 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					428,595.

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

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13 Net short-term gain or (loss)	13			
14 Net long-term gain or (loss):				
a Total for year	14a			428,595.
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			428,595.

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	

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	25		
<input type="checkbox"/> No. Enter the amount from line 23	26		
26 Subtract line 25 from line 24	26		
27 Are the amounts on lines 22 and 26 the same?	27		
<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31	27		
<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28		
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 2010 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 2010 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		

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.

Employer identification number

CONNIE FRANK FOUNDATION

95-4693739

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

(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 pnce (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 23,625 SHS BARE ESCENTUALS, INC.	VARIOUS	03/10/2010	429,975.		429,975.
550 SHS BJ SERVICES CO CMN	VARIOUS	04/30/2010	12,624.	14,103.	-1,479.
CASH IN LIEU	VARIOUS	VARIOUS	9.		9.
OTHER CAPITAL GAIN	VARIOUS	VARIOUS	90.		90.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 428,595.

Schedule D-1 (Form 1041) 2010

JSA
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