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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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 , 2010, and ending , 20

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

RICHARD FRANK FOUNDATION
C/O THE AYCO COMPANY, LP - NTG

A Employer identification number

95-4776084

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

Room/suite

B Telephone number (see page 10 of the instructions)

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) ▶ \$ 1,733,589.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)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)	0.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	11,895.	11,895.		ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	22,065.			
b Gross sales price for all assets on line 6a	239,624.			
7 Capital gain net income (from Part IV, line 2)		22,065.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	33,960.	33,960.		
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)	598.	598.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 3	4,352.	4,317.		
24 Total operating and administrative expenses. Add lines 13 through 23	4,950.	4,915.		
25 Contributions, gifts, grants paid	103,000.			103,000.
26 Total expenses and disbursements. Add lines 24 and 25	107,950.	4,915.		103,000.
27 Subtract line 26 from line 12	-73,990.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		29,045.		
c Adjusted net income (if negative, enter -0-)				

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

JSA ** ATCH 2

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B

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		60,306.	27,256.	27,256.
	2	Savings and temporary cash investments		81,391.	1,783.	1,783.
	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) ATCH 4	722,739.	761,407.	1,704,550.	
	c	Investments - corporate bonds (attach schedule),				
	Liabilities	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)	864,436.	790,446.	1,733,589.	
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.			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	864,436.	790,446.		
	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)	864,436.	790,446.		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	864,436.	790,446.		

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	864,436.
2	Enter amount from Part I, line 27a	2	-73,990.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	790,446.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	790,446.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	22,065.	
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	97,000.	1,659,575.	0.058449
2008	112,418.	1,844,616.	0.060944
2007	114,234.	2,113,163.	0.054058
2006	108,100.	2,363,130.	0.045744
2005	76,500.	2,147,114.	0.035629
2 Total of line 1, column (d)			2 0.254824
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 0.050965
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,721,528.
5 Multiply line 4 by line 3			5 87,738.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 290.
7 Add lines 5 and 6			7 88,028.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 103,000.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	290.	
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input 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	290.	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)				
3 Add lines 1 and 2				
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	290.	
6 Credits/Payments		7	733.	
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a			733.
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	733.	
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	443.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 443. Refunded <input type="checkbox"/>		11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b	X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
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"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> CA,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of THE AYCO COMPANY, L.P. Telephone no 518-640-5000			
	Located at PO BOX 15014 ALBANY, NY ZIP + 4 12212-5014			
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		
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? <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. <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b**

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 5		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 ☐

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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	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,613,082.
b	Average of monthly cash balances	1b	134,662.
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	1,747,744.
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	1,747,744.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	26,216.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,721,528.
6	Minimum investment return. Enter 5% of line 5	6	86,076.

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	86,076.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	290.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	290.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	85,786.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	85,786.
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	85,786.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	103,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	103,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	290.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	102,710.

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				85,786.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			56,271.	
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.	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 103,000.				
a Applied to 2009, but not more than line 2a			56,271.	
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				46,729.
e Remaining amount distributed out of corpus 0.	0.			
5 Excess distributions carryover applied to 2010 0.	0.			0.
<i>(If an amount appears in column (d), the same amount must be shown in column (a))</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5 0.	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 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.				39,057.
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 0.	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010 0.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

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

4942(j)(3) or

4942(j)(5)

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

Tax year	Prior 3 years				(e) Total
	(a) 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)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

RICHARD 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**

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ATTACHMENT 6				
Total			▶ 3a	103,000.
b Approved for future payment				
Total			▶ 3b	

Form **990-PF** (2010)

Enter gross amounts unless otherwise indicated.

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

Line No.

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)

[illegible]

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)	
61,173.		BEL AIR SELECT #31436 - SEE ATTACHED PROPERTY TYPE: SECURITIES 50,190.				P	VARIOUS 10,983.	VARIOUS
178,451.		BEL AIR SELECT #31436 - SEE ATTACHED PROPERTY TYPE: SECURITIES 167,369.				P	VARIOUS 11,082.	VARIOUS
TOTAL GAIN(LOSS)							<u>22,065.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BEL AIR SELECT # 31436 - DIVIDENDS	7,242.	7,242.
BEL AIR SELECT # 31436 - INTEREST	1.	1.
BEL AIR #67019	4,652.	4,652.
TOTAL	<u>11,895.</u>	<u>11,895.</u>

ATTACHMENT 2

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	598.	598.
TOTALS	598.	598.

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CA FILING FEE	10.	
INVESTMENT MANAGEMENT FEES	4,302.	4,302.
ANNUAL REGISTRATION FEE	25.	
BANK SERVICE CHARGES	15.	15.
TOTALS	4,352.	4,317.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 4

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BEL AIR SELECT #31436	505,274.	637,921.
- SEE ATTACHED		
BEL AIR UNSUPERVISED #31436	3,120.	812,520.
- SEE ATTACHED		
BEL AIR #67019	253,013.	254,109.
- SEE ATTACHED		
TOTALS	761,407.	1,704,550.

*Richard Frank Tee of the
Richard Frank Foundation DTD 12/20/99
All Accounts Combined
December 31, 2010*

UNREALIZED GAINS AND LOSSES

Acquisition Date	Quantity	Security Symbol	Security	Unit Adjusted Cost	Price	Total Adjusted Cost	Market Value	Unrealized Gain/Loss
EQUITIES								
APPLE INC								
07-13-06	125	aapl	APPLE INC	51.72	322.56	6,465	40,320	33,855
ABBOTT LABORATORIES								
06-20-07	100	abt	ABBOTT LABORATORIES	54.94	47.91	5,494	4,791	-703
10-29-07	200	abt	ABBOTT LABORATORIES	54.44	47.91	10,887	9,582	-1,305
10-10-08	200	abt	ABBOTT LABORATORIES	48.27	47.91	9,653	9,582	-71
	500			52.07		26,034	23,955	-2,079
AECOM TECHNOLOGY CORPORATION								
01-08-08	175	acm	AECOM TECHNOLOGY CORPORATION	25.25	27.97	4,419	4,895	476
09-11-08	200	acm	AECOM TECHNOLOGY CORPORATION	24.56	27.97	4,912	5,594	682
09-15-08	100	acm	AECOM TECHNOLOGY CORPORATION	24.63	27.97	2,463	2,797	334

*Richard Frank Tee of the
Richard Frank Foundation DTD 12/20/99
All Accounts Combined
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UNREALIZED GAINS AND LOSSES

Acquisition Date	Quantity	Security Symbol	Security	Unit Adjusted Cost	Price	Total Adjusted Cost	Market Value	Unrealized Gain/Loss
10-06-08	475	acm	AECOM TECHNOLOGY CORPORATION	17.80	27.97	8,456	13,286	4,830
	950			21.31		20,249	26,572	6,323
AMGEN INC								
10-18-85	125	amgn	AMGEN INC	0.21	54.90	26	6,863	6,836
10-18-85	14,675	amgn	AMGEN INC	0.21	54.90	3,093	805,658	802,564
	14,800			0.21		3,120	812,520	809,400
APACHE CORP								
10-05-10	150	apa	APACHE CORP	98.63	119.23	14,794	17,885	3,091
11-23-10	50	apa	APACHE CORP	106.41	119.23	5,320	5,962	641
	200			100.57		20,114	23,846	3,732
AMERICAN EXPRESS CO								
11-16-10	300	axp	AMERICAN EXPRESS CO	41.84	42.92	12,552	12,876	324
11-23-10	150	axp	AMERICAN EXPRESS CO	42.11	42.92	6,316	6,438	122
	450			41.93		18,868	19,314	446
COOPER INDUSTRIES PLC NEW IRELAND								
08-30-10	225	cbe	COOPER INDUSTRIES PLC NEW IRELAND	42.50	58.29	9,563	13,115	3,552
08-31-10	25	cbe	COOPER INDUSTRIES PLC NEW IRELAND	42.17	58.29	1,054	1,457	403
	250			42.47		10,618	14,573	3,955
CANADIAN NATURAL RESOURCES LTD								
06-09-05	200	cnq	CANADIAN NATURAL RESOURCES LTD	15.50	44.42	3,101	8,884	5,783

*Richard Frank Tee of the
Richard Frank Foundation DTD 12/20/99
All Accounts Combined
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UNREALIZED GAINS AND LOSSES

Acquisition Date	Quantity	Security Symbol	Security	Unit Adjusted Cost	Price	Total Adjusted Cost	Market Value	Unrealized Gain/Loss
CISCO SYSTEMS, INC. CMN								
04-18-07	100	cscs	CISCO SYSTEMS, INC CMN	26 87	20 23	2,687	2,023	-664
07-19-07	275	cscs	CISCO SYSTEMS, INC CMN	30 06	20 23	8,268	5,563	-2,704
10-06-08	300	cscs	CISCO SYSTEMS, INC CMN	19 88	20 23	5,963	6,069	106
01-25-10	275	cscs	CISCO SYSTEMS, INC CMN	23 13	20 23	6,360	5,563	-797
	950			24 50		23,278	19,219	-4,059
DISCOVERY COMMUNICATIONS INC COM SER C								
12-10-10	275	disk	DISCOVERY COMMUNICATIONS INC COM SER C	36 98	36 69	10,170	10,090	-80
12-13-10	75	disk	DISCOVERY COMMUNICATIONS INC COM SER C	37 20	36 69	2,790	2,752	-38
	350			37 03		12,960	12,842	-119
HMS HOLDINGS CORP								
09-21-10	75	hmsy	HMS HOLDINGS CORP	57 20	64 77	4,290	4,858	568
09-23-10	75	hmsy	HMS HOLDINGS CORP	57 14	64 77	4,286	4,858	572
	150			57 17		8,576	9,716	1,140
ILLUMINA INC								
12-20-05	300	ilmn	ILLUMINA INC	7 11	63 34	2,133	19,002	16,869
12-21-05	225	ilmn	ILLUMINA INC	7 48	63 34	1,682	14,252	12,569
	525			7 27		3,815	33,254	29,439
KRAFT FOODS INC CL A								
06-03-09	600	kft	KRAFT FOODS INC CL A	26 79	31 51	16,074	18,906	2,832

*Richard Frank Tee of the
Richard Frank Foundation DTD 12/20/99
All Accounts Combined
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UNREALIZED GAINS AND LOSSES

Acquisition Date	Quantity	Security Symbol	Security	Unit Adjusted Cost	Price	Total Adjusted Cost	Market Value	Unrealized Gain/Loss
01-21-10	275	kft	KRAFT FOODS INC CL A	28.30	31.51	7,781	8,665	884
08-10-10	300	kft	KRAFT FOODS INC CL A	30.39	31.51	9,116	9,453	337
	<u>1,175</u>			<u>28.06</u>		<u>32,971</u>	<u>37,024</u>	<u>4,053</u>
3M COMPANY								
05-18-07	200	mmm	3M COMPANY	87.06	86.30	17,413	17,260	-153
10-23-07	225	mmm	3M COMPANY	85.44	86.30	19,225	19,418	192
	<u>425</u>			<u>86.21</u>		<u>36,638</u>	<u>36,678</u>	<u>40</u>
MICROSOFT CORP								
09-17-08	225	msft	MICROSOFT CORP	25.27	27.92	5,685	6,282	597
10-10-08	325	msft	MICROSOFT CORP	21.92	27.92	7,124	9,074	1,950
05-27-09	450	msft	MICROSOFT CORP	20.47	27.92	9,213	12,564	3,351
06-08-10	475	msft	MICROSOFT CORP	25.12	27.92	11,931	13,262	1,331
	<u>1,475</u>			<u>23.02</u>		<u>33,953</u>	<u>41,182</u>	<u>7,229</u>
QUALCOMM INC								
02-10-09	400	qcom	QUALCOMM INC	35.07	49.49	14,027	19,796	5,769
10-07-09	125	qcom	QUALCOMM INC	42.31	49.49	5,289	6,186	897
03-18-10	275	qcom	QUALCOMM INC	39.40	49.49	10,834	13,610	2,775
	<u>800</u>			<u>37.69</u>		<u>30,151</u>	<u>39,592</u>	<u>9,441</u>
CHARLES SCHWAB CORP NEW								
05-06-10	650	schw	CHARLES SCHWAB CORP NEW	18.62	17.11	12,102	11,122	-980
05-20-10	425	schw	CHARLES SCHWAB CORP NEW	16.83	17.11	7,151	7,272	120
11-10-10	300	schw	CHARLES SCHWAB CORP NEW	15.37	17.11	4,611	5,133	522

*Richard Frank Tee of the
Richard Frank Foundation DTD 12/20/99
All Accounts Combined
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UNREALIZED GAINS AND LOSSES

Acquisition Date	Quantity	Security Symbol	Security	Unit Adjusted Cost	Price	Total Adjusted Cost	Market Value	Unrealized Gain/Loss
11-11-10	325	schw	CHARLES SCHWAB CORP NEW	15.32	17 11	4,980	5,561	580
	1,700			16.97		28,845	29,087	242
SCHLUMBERGER LTD								
11-26-07	150	slb	SCHLUMBERGER LTD	92.68	83 50	13,902	12,525	-1,377
01-23-08	150	slb	SCHLUMBERGER LTD	75 30	83 50	11,295	12,525	1,230
10-10-08	75	slb	SCHLUMBERGER LTD	56.96	83 50	4,272	6,263	1,991
04-23-10	200	slb	SCHLUMBERGER LTD	71.97	83.50	14,394	16,700	2,306
	575			76.28		43,862	48,013	4,150
SOUTHWESTERN ENERGY CO								
09-15-06	150	swn	SOUTHWESTERN ENERGY CO	15 53	37 43	2,330	5,615	3,284
10-03-06	800	swn	SOUTHWESTERN ENERGY CO	14 10	37 43	11,277	29,944	18,667
11-02-10	175	swn	SOUTHWESTERN ENERGY CO	34 79	37 43	6,088	6,550	462
	1,125			17.51		19,695	42,109	22,414
TERADATA CORP								
12-09-10	300	tdc	TERADATA CORP	42 04	41 16	12,612	12,348	-264
TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR								
10-06-08	250	teva	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	43.34	52.13	10,834	13,033	2,198
02-17-09	200	teva	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	45 89	52.13	9,178	10,426	1,248

*Richard Frank Tee of the
Richard Frank Foundation DTD 12/20/99
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December 31, 2010*

UNREALIZED GAINS AND LOSSES

Acquisition Date	Quantity	Security Symbol	Security	Unit Adjusted Cost	Price	Total Adjusted Cost	Market Value	Unrealized Gain/Loss
11-08-10	300	teva	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	50.81	52.13	15,242	15,639	397
	750			47.01		35,255	39,098	3,843
THERMO FISHER SCIENTIFIC INC								
12-04-07	350	tmo	THERMO FISHER SCIENTIFIC INC	57.46	55.36	20,111	19,376	-735
UNITED PARCEL SVC INC CL B								
07-27-10	275	ups	UNITED PARCEL SVC INC CL B	65.05	72.58	17,888	19,960	2,072
11-23-10	100	ups	UNITED PARCEL SVC INC CL B	68.13	72.58	6,813	7,258	445
	375			65.87		24,701	27,218	2,517
WAL-MART STORES INC								
11-17-08	250	wmt	WAL-MART STORES INC	52.25	53.93	13,062	13,483	421
01-08-09	100	wmt	WAL-MART STORES INC	50.95	53.93	5,095	5,393	298
08-13-09	275	wmt	WAL-MART STORES INC	51.81	53.93	14,247	14,831	584
	625			51.85		32,403	33,706	1,303
EUROPACIFIC GROWTH FD SHS CL F-2								
11-23-05	4,401	aeplx	EUROPACIFIC GROWTH FD SHS CL F-2	41.10	41.33	180,931	181,931	1,000
12-29-05	194	aeplx	EUROPACIFIC GROWTH FD SHS CL F-2	40.97	41.33	7,952	8,021	69
12-29-05	104	aeplx	EUROPACIFIC GROWTH FD SHS CL F-2	40.97	41.33	4,292	4,330	37
12-28-06	218	aeplx	EUROPACIFIC GROWTH FD SHS CL F-2	46.04	41.33	10,041	9,014	-1,027
12-28-06	79,014	aeplx	EUROPACIFIC GROWTH FD SHS CL F-2	46.04	41.33	3,638	3,266	-372
12-28-06	60	aeplx	EUROPACIFIC GROWTH FD SHS CL F-2	46.04	41.33	2,775	2,491	-284
12-13-07	353	aeplx	EUROPACIFIC GROWTH FD SHS CL F-2	52.32	41.33	18,476	14,596	-3,880

*Richard Frank Tee of the
Richard Frank Foundation DTD 12/20/99
All Accounts Combined
December 31, 2010*

UNREALIZED GAINS AND LOSSES

Acquisition Date	Quantity	Security Symbol	Security	Unit Adjusted Cost	Price	Total Adjusted Cost	Market Value	Unrealized Gain/Loss
12-13-07	97 507	acpfx	EUROPACIFIC GROWTH FD SHS CL F-2	52.32	41.33	5,101	4,030	-1,071
12-24-08	284 147	acpfx	EUROPACIFIC GROWTH FD SHS CL F-2	27.04	41.33	7,684	11,744	4,060
12-24-08	156 844	acpfx	EUROPACIFIC GROWTH FD SHS CL F-2	27.04	41.33	4,242	6,482	2,241
12-28-09	98 466	acpfx	EUROPACIFIC GROWTH FD SHS CL F-2	38.45	41.33	3,786	4,070	284
12-28-10	100 026	acpfx	EUROPACIFIC GROWTH FD SHS CL F-2	40.93	41.33	4,094	4,134	40
	6,148,290			41.15		253,013	254,109	1,096
TOTAL EQUITIES								
						761,407	1,704,550	943,143
TOTAL PORTFOLIO						763,923	1,707,066	943,143

RICHARD FRANK FOUNDATION

95-4776084

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

ATTACHMENT 5

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RICHARD FRANK P.O. BOX 15014 ALBANY, NY 12212-5014	TRUSTEE - AS NEEDED	0.	0.	0.
GRAND TOTALS		0.	0.	0.

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

ATTACHMENT 6

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE ATTACHED SCHEDULE

NONE

FOR GENERAL NEEDS OF ORGANIZATION

103,000.

501 (C) (3)

TOTAL CONTRIBUTIONS PAID

103,000.

CHARITABLE CONTRIBUTION LIST
FYE: 12/31/2009

Date	Check Number	Description	Amount
12/09/10	226	Harvard Westlake School, Studio City, CA	500 00
12/09/10	227	Harvard Westlake School, Studio City, CA	2,500 00
12/17/10	228	The Buckley School Wings Financial Aid Fund, Sherman Oaks, CA	2,500 00
12/28/10	229	Temple Beth Hillel, Valley Village, CA	25,000.00
12/29/10	230	Temple Beth Hillel, Valley Village, CA	\$ 20,000 00
12/29/10	232	University of Illinois Foundation, Urbana, IL	\$ 15,000.00
12/29/10	233	American Film Institute, Los Angeles, CA	\$ 15,000 00
12/29/10	234	4 Sight 4 Children - UCSD, La Jolla, CA	\$ 2,500 00
12/29/10	236	Connie Frank Foundation, Beverly Hills, CA	\$ 20,000 00

Total Charitable Contributions Paid \$ 103,000.00

**All contributions were 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

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

OMB No 1545-0092

2010

Name of estate or trust **RICHARD FRANK FOUNDATION**
C/O THE AYCO COMPANY, LP - NTG

Employer identification number
95-4776084

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	10,983.
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	10,983.

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	11,082.
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	11,082.

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		10,983.
14	Net long-term gain or (loss):			
a	Total for year	14a		11,082.
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		22,065.

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: 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 <input type="checkbox"/> No. Enter the amount from line 23.	25	
26	Subtract line 25 from line 24.	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30; go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 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	

Schedule D (Form 1041) 2010

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

2010

RICHARD FRANK FOUNDATION

95-4776084

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	10,983.
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

JSA
0F1221 1 000

130220 7136 11/10/2011 3:39:30 PM V 10-8.2

19880364F2

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b	11,082.
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**Richard Frank Tee of the
Richard Frank Foundation DTD 12/20/99
All Accounts Combined**

From January 1, 2010 Through December 31, 2010

REALIZED GAINS AND LOSSES

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Gain Or Loss	
						Proceeds	Short Term Long Term
01-16-08	01-25-10	75	MICROSOFT CORP	2,489.05		2,203.29	-285.76
09-17-08	01-25-10	275	MICROSOFT CORP	6,948.32		8,078.71	1,130.40
06-16-08	03-30-10	200	CONOCOPHILLIPS	19,076.94		10,202.31	-8,874.63
10-10-08	03-30-10	100	CONOCOPHILLIPS	5,068.00		5,101.16	33.16
01-07-10	04-27-10	150	QUALCOMM INC	7,234.65		5,735.92	-1,498.73
10-07-09	04-27-10	150	QUALCOMM INC	6,346.90		5,735.91	-610.99
06-20-07	05-07-10	175	ABBOTT LABORATORIES	9,614.34		8,514.18	-1,100.16
12-04-07	05-07-10	100	THERMO FISHER SCIENTIFIC INC	5,746.09		5,221.21	-524.88
07-31-09	05-12-10	175	SYBASE INC	6,283.88		10,142.94	3,859.06
08-03-09	05-12-10	125	SYBASE INC	4,467.71		7,244.95	2,777.24
05-07-10	05-13-10	300	SYBASE INC	12,001.17		19,308.67	7,307.50
10-23-08	06-16-10	175	ILLUMINA INC	4,322.97		7,843.80	3,520.83
10-24-08	06-16-10	50	ILLUMINA INC	1,201.44		2,241.09	1,039.65
05-24-04	07-27-10	75	MEDTRONIC INC	3,607.04		2,769.36	-837.68
08-03-06	07-27-10	200	MEDTRONIC INC	9,044.48		7,384.95	-1,659.53
08-10-07	07-28-10	250	NUVASIVE INC COMMON STOCK	7,466.50		8,282.94	816.44
12-10-07	07-28-10	125	NUVASIVE INC COMMON STOCK	5,384.90		4,141.47	-1,243.43
03-05-08	07-28-10	200	NUVASIVE INC COMMON STOCK	6,798.86		6,626.36	-172.50
10-16-07	09-09-10	175	ADOBE SYSTEMS INC	8,008.82		5,507.40	-2,501.42
08-17-07	09-09-10	350	ADOBE SYSTEMS INC	14,119.38		11,014.79	-3,104.59
11-30-05	09-21-10	250	ILLUMINA INC	1,936.25		12,343.22	10,406.97
12-21-05	09-21-10	25	ILLUMINA INC	186.90		1,234.32	1,047.42
08-17-07	09-22-10	325	ADOBE SYSTEMS INC	13,110.85		8,385.54	-4,725.31
06-21-06	10-18-10	50	APPLE INC	2,886.20		15,893.38	13,007.18
06-20-07	10-22-10	150	ABBOTT LABORATORIES	8,240.86		7,848.17	-392.69
06-20-07	11-08-10	100	ABBOTT LABORATORIES	5,493.91		5,028.26	-465.65

**Richard Frank Tice of the
Richard Frank Foundation DTD 12/20/99
All Accounts Combined
From January 1, 2010 Through December 31, 2010**

REALIZED GAINS AND LOSSES

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
01-08-08	11-11-10	250	AECOM TECHNOLOGY CORPORATION	6,312.47		6,823.52		511.05
04-18-07	11-17-10	700	CISCO SYSTEMS, INC CMN	18,809.07		13,648.34		-5,160.73
12-21-05	11-22-10	200	ILLUMINA INC	1,495.17		12,112.64		10,617.47
05-26-10	12-10-10	200	DIAMOND OFFSHORE DRILLING INC COM	13,855.78		13,004.92	-850.86	
TOTAL GAINS							13,943.80	42,130.57
TOTAL LOSSES							-2,960.58	-31,048.95
				217,558.88	0.00	239,623.72	10,983.22	11,081.62
TOTAL REALIZED GAIN/LOSS							22,064.84	

Form **8868**

(Rev. January 2011)

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

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

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	Name of exempt organization RICHARD FRANK FOUNDATION	Employer identification number 95-4776084
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O THE AYCO COMPANY - NTG	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions P.O. BOX 15014 ALBANY, NY 12212-5014	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-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

- The books are in the care of ► THE AYCO COMPANY, L.P.

Telephone No. ► 518 640-5000FAX 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 08/15, 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 , 20, and ending , 20.

- 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 \$	<u>0.</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	3b \$	<u>733.</u>
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 \$	<u></u>

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For 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. ☒ **X**

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

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

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

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	RICHARD FRANK FOUNDATION	95-4776084
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	C/O THE AYCO COMPANY - 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)

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

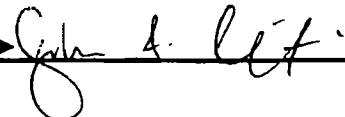
STOPI Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ☒ THE AYCO COMPANY, L.P.
Telephone No. 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 \$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	733.
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 \$	

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  Title CPA Date 8/12/2011
Form 8868 (Rev 1-2011)