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

OMB No. 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning Apr 1, 2010, and ending Mar 31, 2011

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 SAMUEL J. & CONNIE M. FRANKINO CHARITABLE FOUNDATION		A Employer identification number 34-1577766
Number and street (or P O box number if mail is not delivered to street address) 1101 WHEATON AVENUE		B Telephone number (see the instructions) (856) 794-8400
City or town MILLVILLE	State NJ	C If exemption application is pending, check here <input type="checkbox"/>
	Room/suite 100	D 1 Foreign organizations, check here <input type="checkbox"/>
	ZIP code 08332	E 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	F If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 31,123,628.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE				
1 Contributions, gifts, grants, etc. received (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	44,863.	44,863.	0.	
4 Dividends and interest from securities	1,672,410.	1,672,410.	0.	
5a Gross rents				
b Net rental income or (loss)	-2,325,355.			
6a Net gain/(loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	8,146,652.			
7 Capital gain net income (from Part IV, line 2)		0.		
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	-608,082.	1,717,273.	0.	
13 Compensation of officers, directors, trustees, etc	187,500.	93,750.	0.	93,750.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) L-16b Stmt	35,000.	20,000.	0.	15,000.
c Other professional fees (attach sch)				
17 Interest				
18 Taxes (attach schedule) (see instr.) See line 18 Stmt	41,342.	2,522.	0.	2,722.
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	1,838.	1,838.	0.	0.
22 Printing and publications				
23 Other expenses (attach schedule) See line 23 Stmt	227,854.	223,721.	0.	4,133.
24 Total operating and administrative expenses. Add lines 13 through 23	493,534.	341,831.	0.	115,605.
25 Contributions, gifts, grants paid	1,654,767.			1,654,767.
26 Total expenses and disbursements. Add lines 24 and 25	2,148,301.	341,831.	0.	1,770,372.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-2,756,383.			
b Net investment income (if negative, enter -0-)		1,375,442.		
c Adjusted net income (if negative, enter -0-)			0.	

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ADMINISTRATIVE EXPENSES

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				
	2	Savings and temporary cash investments	1,751,827.	1,311,511.	1,311,511.	
	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 the instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule) L-10a Stmt	0.	0.	0.	
	b	Investments — corporate stock (attach schedule)				
	c	Investments — corporate bonds (attach schedule) L-10c Stmt	33,515,400.	31,199,333.	29,812,117.	
	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 instructions. Also, see page 1, item i)	35,267,227.	32,510,844.	31,123,628.		
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)				
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted	35,267,227.	32,510,844.		
	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, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see the instructions)	35,267,227.	32,510,844.		
	31	Total liabilities and net assets/fund balances (see the instructions)	35,267,227.	32,510,844.		

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	35,267,227.
2	Enter amount from Part I, line 27a	2	-2,756,383.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	32,510,844.
5	Decreases not included in line 2 (itemize) <u>Capital Loss</u>	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	32,510,844.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a WELLS FARGO BROKERAGE XXXX-6437		P	Various	03/31/11
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 8,146,652.	0.	10,472,007.	-2,325,355.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any		
a			-2,325,355.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2 -2,325,355.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8 </div>		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 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 (column (b) divided by column (c))
2009	1,262,502.	21,996,074.	0.057397
2008	1,575,047.	20,679,792.	0.076164
2007	1,888,392.	28,921,292.	0.065294
2006	1,618,109.	32,017,985.	0.050538
2005	1,492,315.	30,713,036.	0.048589
2 Total of line 1, column (d)			2 0.297982
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 0.059596
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 29,763,200.
5 Multiply line 4 by line 3			5 1,773,768.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 13,754.
7 Add lines 5 and 6			7 1,787,522.
8 Enter qualifying distributions from Part XII, line 4			8 1,770,372.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary — see instr.)		1	27,509.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	27,509.
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	27,509.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	27,864.	
b Exempt foreign organizations — tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	27,864.	
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	355.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	355.	Refunded

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

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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 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 <u>N/A</u>				
14	The books are in care of <u>PREZIOSI NICHOLSON & ASSOC PA</u> Telephone no. <u>(856) 794-8400</u>			
Located at <u>1101 WHEATON AVENUE</u> <u>MILLVILLE</u> <u>NJ</u> ZIP + 4 <u>08332</u>				
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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country				

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 checked="" type="checkbox"/> Yes <input 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 the instructions)?		<input checked="" type="checkbox"/> X
Organizations relying on a current notice regarding disaster assistance check here		
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?		<input checked="" type="checkbox"/> 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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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 the instructions)		<input checked="" type="checkbox"/> X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
<u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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.)		<input checked="" type="checkbox"/> X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input checked="" type="checkbox"/> 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?		<input checked="" type="checkbox"/> 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 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 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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

6b

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 ☒ Nob If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ 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 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
CONNIE M. FRANKINO WEST PALM BEACH FL 33412	TRUSTEE 35.00	187,500.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

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

None

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 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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions	
3	
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 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	29,575,546.
b Average of monthly cash balances	1b	640,901.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	30,216,447.
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	
3 Subtract line 2 from line 1d	3	30,216,447.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	453,247.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	29,763,200.
6 Minimum investment return. Enter 5% of line 5	6	1,488,160.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	1,488,160.
2a Tax on investment income for 2010 from Part VI, line 5	2a	27,509.
b Income tax for 2010. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	27,509.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,460,651.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,460,651.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,460,651.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	1,770,372.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,770,372.
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 instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,770,372.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,460,651.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			1,715,637.	
b Total for prior years. 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2010.				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4: \$ 1,770,372.				
a Applied to 2009, but not more than line 2a			1,715,637.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				54,735.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				1,405,916.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006	0.			
b Excess from 2007	0.			
c Excess from 2008	0.			
d Excess from 2009	0.			
e Excess from 2010	0.			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> SEE ATTACHED LIST				1,654,767.
Total			3a	1,654,767.
<i>b Approved for future payment</i>				
Total			3b	

Part XVI-A. Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)	
		(a) Business code	(b) Amount	(c) Exclu- sion 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	44,863.		
4	Dividends and interest from securities			14	1,672,410.		
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			14	-2,325,355.		
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).				-608,082.		
13	Total. Add line 12, columns (b), (d), and (e).					13	-608,082.

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

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

[illegible]

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		X
(2) Other assets		X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization		X
(2) Purchases of assets from a noncharitable exempt organization		X
(3) Rental of facilities, equipment, or other assets		X
(4) Reimbursement arrangements		X
(5) Loans or loan guarantees		X
(6) Performance of services or membership or fundraising solicitations		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If 'Yes,' complete the following schedule.

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

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**

Gregory M. Trask
Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

JAMES M. PREZIOSI

Preparer's signature

Preparer's signature

Date

08/16/11

Check if ☐ if
self-employed

PTIN

P0275138

Firm's name **PREZIOSI NICHOLSON & ASSOCIATES PA CPAS**

Firm's EIN ▶ 20-1327935

1101 WHEATON AVE SUITE 100

MILLVILLE NJ 08332

Phone no. (856) 794-8400

BAA

Form 990-PF (2010)

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Federal Excise 990-PF	36,098.	0.	0.	0.
State Registration	200.	0.	0.	200.
Payroll Taxes	5,044.	2,522.	0.	2,522.
Total	41,342.	2,522.	0.	2,722.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Investment Fees	223,296.	223,296.	0.	0.
Office Supplies	4,133.	0.	0.	4,133.
Bank Fes	200.	200.	0.	0.
Subscriptions	225.	225.	0.	0.
Total	227,854.	223,721.	0.	4,133.

Form 990-PF, Page 10, Part XV, Line 2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, ProgramsName CONNIE M. FRANKINOAddress C/O 1101 WHEATON AVENUE SUITE 100City, St, Zip, Phone MILLVILLE NJ 08332 (856) 794-8400

The form in which applications should be submitted and information and materials they should include:
APPLICATIONS SHOULD BE IN WRITING AND DECLARE THE UTILIZATION OF THE FUNDS

Any submission deadlines:

JANUARY 1ST

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

NONE

Name _____

Address _____

City, St, Zip, Phone _____

The form in which applications should be submitted and information and materials they should include:
AND THE SPECIFIC OPERATIONS OF THE CHARITABLE ORGANIZATION.

Any submission deadlines:

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

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Preziosi Nicholson &	Bookkeeping and Analys	35,000.	20,000.	0.	15,000.
Total		<u>35,000.</u>	<u>20,000.</u>	<u>0.</u>	<u>15,000.</u>

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
US GOVERNMENT OBLIGATIONS	0.	0.	0.	0.
Total	<u>0.</u>	<u>0.</u>	<u>0.</u>	<u>0.</u>

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
VARIOUS CORPORATE BONDS	31,199,333.	29,812,117.
Total	<u>31,199,333.</u>	<u>29,812,117.</u>

THE SAMUEL J. & CONNIE M. FRANKINO CHARITABLE FOUNDATION

FORM 990 Part XV Line 3a

March 31, 2011

DONATION RECIPIENT	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
Komen	None	Charitable	General	\$300
Center for Family Services	None	Charitable	General	\$920
Bascolm Palmer Eye	None	Charitable	General	\$400,000
Kids Sanctuary	None	Charitable	General	\$150,000
Peggy Adams	None	Charitable	General	\$5,040
Armory Art Center	None	Charitable	General	\$3,600
St Joseph's Espiscopal School	None	Charitable	General	\$4,600
Gilmour Academy	None	Charitable	General	\$40,000
Patrons of the Arts of the Vatican OH	None	Charitable	General	\$500
Patrons of the Arts of the Vatican OH	None	Charitable	General	\$43,104
Alternatives for Children	None	Charitable	General	\$1,000
KidSanctuary Campus	None	Charitable	General	\$20,000
St Joseph Espiscopal School	None	Charitable	General	\$1,125
Helping Hands Scholarship Program	None	Charitable	General	\$127,000
St John Medical Center Top Chef	None	Charitable	General	\$2,500
Saint Bernadette School	None	Charitable	General	\$28,000
Kids Sanctuary	None	Charitable	General	\$50,000
Armory Arts Center	None	Charitable	General	\$5,000
Breast Cancer Research	None	Charitable	General	\$1,000
St Joseph Espiscopal School	None	Charitable	General	\$1,125
Israel Free Loan Association	None	Charitable	General	\$36,000
Place of Hope	None	Charitable	General	\$150,000
Kravis Center for the Performing Arts	None	Charitable	General	\$20,000
El Sol	None	Charitable	General	\$100,000
Villa Angela - St Joseph's High School	None	Charitable	General	\$6,420
Jupiter Performing Arts Fund	None	Charitable	General	\$10,000
Hospice of Palm Beach	None	Charitable	General	\$100,000
KidSanctuary	None	Charitable	General	\$5,000
Voices of Hope	None	Charitable	General	\$500
Place of Hope	None	Charitable	General	\$50,000
Patrons of the Arts of the Vatican OH	None	Charitable	General	\$1,000
Kravis Center	None	Charitable	General	\$210
CARP	None	Charitable	General	\$5,000
American Lung Assoc	None	Charitable	General	\$2,500
Southwest General Hospital	None	Charitable	General	\$10,000
KidSanctuary	None	Charitable	General	\$10,000
KidSanctuary	None	Charitable	General	\$2,274
Susan G Komen	None	Charitable	General	\$10,000
Center for Family Services	None	Charitable	General	\$5,000
Kravis Center	None	Charitable	General	\$6,500
Place of Hope	None	Charitable	General	\$10,000
Kravis Center	None	Charitable	General	\$500
Sacred Heart Monastery	None	Charitable	General	\$50
Diocese of Palm Beach	None	Charitable	General	\$8,000
TWCEC ATT National	None	Charitable	General	\$9,000
Leukemia and Lymphoma Society	None	Charitable	General	\$7,500

THE SAMUEL J. & CONNIE M. FRANKINO CHARITABLE FOUNDATION

FORM 990 Part XV Line 3a

March 31, 2011

DONATION RECIPIENT	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
Forest Grove Athletic Association	None	Charitable	General	\$7,500
Jefferson Kimmel Cancer Center	None	Charitable	General	\$12,000
Variety - The Children's Charity	None	Charitable	General	\$7,500
Variety - The Children's Charity	None	Charitable	General	\$500
TWCEC ATT National	None	Charitable	General	\$6,000
United Way of Summit County	None	Charitable	General	\$50,000
Science of Creation Foundation	None	Charitable	General	\$5,000
Don Monti Memorial Fdtn	None	Charitable	General	\$5,000
Catholic Charities	None	Charitable	General	\$5,000
First Tee	None	Charitable	General	\$2,500
Southwest Community Health	None	Charitable	General	\$2,500
Equine Rescue & Adoption Foundation	None	Charitable	General	\$10,000
Scripps Florida	None	Charitable	General	\$10,000
HealthCorps	None	Charitable	General	\$50,000
Alzheimers Assoc	None	Charitable	General	\$5,000
Cleveland Clinic Florida	None	Charitable	General	\$5,000
Univerisity of Miami	None	Charitable	General	\$2,000
University Texas	None	Charitable	General	\$2,000
CARP	None	Charitable	General	\$2,000
The Fern House	None	Charitable	General	\$2,000
Lake Park Baptist School	None	Charitable	General	\$2,000
Bascom Palmer Eye Institute	None	Charitable	General	\$10,000
Child Protection Team of Palm Beach	None	Charitable	General	\$500
St Jude Research Hospital	None	Charitable	General	\$500
				\$1,654,767

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

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

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

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

Type or print File by the due date for filing your return. See instructions	Name of exempt organization	Employer identification number
	SAMUEL J. & CONNIE M. FRANKINO CHARITABLE FOUNDATION	34-1577766
	Number, street, and room or suite number. If a P.O. box, see instructions.	
	1101 WHEATON AVENUE, #100	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	MILLVILLE	NJ 08332

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

01

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 (section 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 _____

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until Nov 15, 20 11, to file the exempt organization return for the organization named above.
The extension is for the organization's return for:

- ☐ calendar year 20 ____ or
- ☒ tax year beginning Apr 1, 20 10, and ending Mar 31, 20 11.

- 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	\$	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	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.**BAA For Paperwork Reduction Act Notice, see Instructions.**Form **8868** (Rev. 1-2011)