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

Treated as a Private Foundation

2010

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

For calendar year 2010, or tax year beginning

09/01, 2010, and ending

08/31, 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

A Employer identification number

ERNST & ELFRIEDE FRANK FOUNDATION, INC

13-6106471

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)

112-01 QUEENS BLVD. APT. 11C

() -

City or town, state, and ZIP code

C If exemption application is pending, check here ►

QUEENS, NY 11375

D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► H Check type of organization Section 501(c)(3) exempt private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ► Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationF If the foundation is in a 60-month termination under section 507(b)(1)(B) check here ► I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 7,003,607.
J Accounting method Cash Accrual
Other (specify) _____

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

(a) Revenue and expenses per books (b) Net investment income (c) Adjusted net income (d) Disbursements for charitable purposes (cash basis only)

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	163	163	ATCH 1
4 Dividends and interest from securities	149,624	149,624	ATCH 2
5 a Gross rents			
b Net rental income or (loss)			
6 a Net gain or (loss) from sale of assets not on line 10	203,085		
b Gross sales price for all assets on line 6a	467,404		
7 Capital gain net income (from Part IV, line 2)		203,085	
8 Net short-term capital gain			
9 Income modifications			
10 a 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	352,872	352,872	
13 Compensation of officers, directors, trustees, etc	0		
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16 a Legal fees (attach schedule)			
b Accounting fees (attach schedule) ATCH 3	12,492	0	12,492
c Other professional fees (attach schedule)			
17 Interest			
18 Taxes (attach schedule) (see page 14 of the instructions)	6,524	3,524	
19 Depreciation (attach schedule) and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses (attach schedule) ATCH 5	4,325	1,478	2,847
24 Total operating and administrative expenses			
Add lines 13 through 23	23,341	5,002	15,339
25 Contributions, gifts, grants paid	319,389		319,389
26 Total expenses and disbursements Add lines 24 and 25	342,730	5,002	334,728
27 Subtract line 26 from line 12	10,142		
a Excess of revenue over expenses and disbursements			
b Net investment income (if negative, enter -0-)		347,870	
c Adjusted net income (if negative, enter -0-)			

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

JSA ** ATCH 4

Form 990-PF (2010)

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PAGE 2

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	36,783.	1,173.	1,173.
	2	Savings and temporary cash investments	274,227.	92,349.	92,349.
	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 6	4,075,079.	4,304,446.	6,902,404.
	c	Investments - corporate bonds (attach schedule) ATCH 7	13,910.	13,910.	7,681.
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)	4,399,999.	4,411,878.	7,003,607.
	17	Accounts payable and accrued expenses	0.	1,737.	
	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.	1,737.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	4,399,999.	4,410,141.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	4,399,999.	4,410,141.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,399,999.	4,411,878.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,399,999.
2	Enter amount from Part I, line 27a	2	10,142.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	4,410,141.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,410,141.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
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	203,085.	
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	343,109.	6,943,129.	0.049417
2008	455,568.	6,487,683.	0.070220
2007	434,791.	9,404,810.	0.046231
2006	390,594.	8,796,776.	0.044402
2005	376,792.	7,983,085.	0.047199
2 Total of line 1, column (d)			2 0.257469
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 0.051494
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 7,480,228.
5 Multiply line 4 by line 3			5 385,187.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,479.
7 Add lines 5 and 6			7 388,666.
8 Enter qualifying distributions from Part XII, line 4			8 334,728.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . . Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	6,957.
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, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	6,957.
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	6,957.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010.	6a	1,301.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868).	6c	9,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	10,301.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	35.
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	3,309.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ► 3,309. Refunded ► 11	11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	X	
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		
1c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ► \$ _____ (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?	X	
	<i>If "Yes," attach a detailed description of the activities</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		
	<i>If "Yes," attach the statement required by General Instruction T</i>		
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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► NY		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13		
Website address ► N/A		
14	The books are in care of ► EVA MARIA TAUSIG	Telephone no ► 718-268-0298
	Located at ► 112-01 QUEENS BLVD QUEENS, NY	ZIP + 4 ► 11375
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input checked="" type="checkbox"/>	
	and enter the amount of tax-exempt interest received or accrued during the year ► <input checked="" type="checkbox"/> 15	
16	Yes	No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-221. 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 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)?	1b	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 8		0.	0.	0.

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

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

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

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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	NOT APPLICABLE	
2		
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	NOT APPLICABLE	
2		
All other program-related investments. See page 24 of the instructions		
3	NONE	
Total. Add lines 1 through 3 ►		

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	7,241,432.
b Average of monthly cash balances	1b	352,708.
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	7,594,140.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	7,594,140.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	113,912.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,480,228.
6 Minimum investment return. Enter 5% of line 5	6	374,011.

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	374,011.
2a Tax on investment income for 2010 from Part VI, line 5	2a	6,957.
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	6,957.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	367,054.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	367,054.
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	367,054.

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	334,728.
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	334,728.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	334,728.

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				367,054.
2 Undistributed income, if any, as of the end of 2010			316,850.	
a Enter amount for 2009 only		0.		
b Total for prior years 20 08 20 07 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005	0.			
b From 2006	0.			
c From 2007	0.			
d From 2008	0.			
e From 2009	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 334,728.			316,850.	
a Applied to 2009, but not more than line 2a			316,850.	
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				17,878.
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))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
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 page 27 of the instructions			0.	
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				349,176.
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.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007	0.			
c Excess from 2008	0.			
d Excess from 2009	0.			
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 ►				4942(j)(3) or	4942(j)(5)
b	Check box to indicate whether the foundation is a private operating foundation described in section					
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				(e) Total	
	Tax year	Prior 3 years				
	(a) 2010	(b) 2009	(c) 2008	(d) 2007		
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test - enter					
(1)	Value of all assets					
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c	"Support" alternative test - enter					
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3)	Largest amount of support from an exempt organization					
(4)	Gross investment income					

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

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

NONE

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number of the person to whom applications should be addressed

- b The form in which applications should be submitted and information and materials they should include

N/A

- c Any submission deadlines

N/A

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

N/A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
ATTACHMENT 9				
Total			► 3a	319,389.
<i>b Approved for future payment</i>				
Total			► 3b	NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	163.	
4 Dividends and interest from securities			14	149,624.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	203,085.	
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)				352,872.	
13 Total. Add line 12, columns (b), (d), and (e)					352,872.

13 Total: Add line 12, columns (b), (d), and (e).
(See worksheet in line 13 instructions on page 29 to verify calculations.)

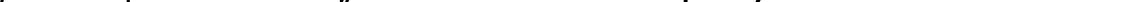
Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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

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

Sign  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, 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 belief, this true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge
 17/11/12 
Signature of officer or trustee EVA-MARIA TAYSKY Date PRESIDENT
Title

Paid Preparer Use Only	Print/Type preparer's name <i>STUART RACHUN</i>	Preparer's signature <i>Stu Rachun</i>	Date <i>5/18/11</i>	Check <input type="checkbox"/> if self-employed	PTIN <i>P00966323</i>
	Firm's name ► BERDON LLP	Firm's EIN ► 13-0485070			
	Firm's address ► 360 MADISON AVE NEW YORK, NY	10017	Phone no 212-832-0400		

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)	
81,323.		SEE ATTACHED STATEMENT A PROPERTY TYPE: SECURITIES 158,724.				P	VAR -77,401.	VAR
124,390.		SEE ATTACHED STATEMENT B PROPERTY TYPE: SECURITIES 23,147.				P	VAR 101,243.	VAR
261,691.		SEE ATTACHED STATEMENT C PROPERTY TYPE: SECURITIES 82,448.				P	VAR 179,243.	VAR
TOTAL GAIN(LOSS)							<u>203,085.</u>	

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WELLS FARGO	18.	18.
FIDELITY	134.	134.
CHARLES SCHWAB	11.	11.
TOTAL	<u><u>163.</u></u>	<u><u>163.</u></u>

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WELLS FARGO - DIVIDEND	56,937.	56,937.
SCHWAB - DIVIDEND	13,551.	13,551.
FIDELITY - DIVIDEND	77,716.	77,716.
GUARDIAN FUND - DIVIDEND	770.	770.
WELLS FARGO - BOND INTEREST	650.	650.
TOTAL	<u><u>149,624.</u></u>	<u><u>149,624.</u></u>

FORM 990PE, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>ADJUSTED NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	12,492.	0.	12,492.
TOTALS	<u>12,492.</u>	<u>0.</u>	<u>12,492.</u>

ATTACHMENT 3

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAX WITHHELD	3,524.	3,524.
FEDERAL TAXES	3,000.	
TOTALS	<u>6,524.</u>	<u>3,524.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
AD FEE	125.		125.
NYS FILING FEES	250.		250.
INVESTMENT & OTHER EXPENSES	3,950.	1,478.	2,472.
TOTALS	<u>4,325.</u>	<u>1,478.</u>	<u>2,847.</u>

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WELLS FARGO	889,148.	875,853.	1,962,810.
CHARLES SCHWAB	655,081.	722,610.	871,409.
FIDELITY INVESTMENTS	2,232,396.	2,406,759.	3,837,183.
GUARDIAN FUND	298,454.	299,224.	231,002.
TOTALS	<u>4,075,079.</u>	<u>4,304,446.</u>	<u>6,902,404.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 7

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WELLS FARGO	13,910.	13,910.	7,681.
TOTALS	<u>13,910.</u>	<u>13,910.</u>	<u>7,681.</u>

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

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS	EXPENSE ACCT
			TO EMPLOYEE BENEFIT PLANS	AND OTHER ALLOWANCES
ERNEST H. FRANK 863 KERRY DOWNS CIRCLE MELBOURNE, FL 32940	V.P., TREAS. AS REQ'D	0.	0.	0.
EVA MARIA TAUSIG 112-01 QUEENS BLVD. APT. 11C QUEENS, NY 11375	PRES. AS REQ'D	0.	0.	0.
SYBIL ANN BRENNAN 22151 N.E. 151 LANE SALT SPRINGS, FL 32134	V.P., SECY AS REQ'D	0.	0.	0.
SAMANTHA STARR 505 POMEROY RD FRANKLIN, NY 13775	MEMBER	0.	0.	0.
JEPHTHA TAUSIG EDWARDS 210 WEST 93 ST NEW YORK, NY 10025	MEMBER	0.	0.	0.
KASARA GAGE 74 SADDLE TRAIL DRIVE DOVER, NH 03820	MEMBER	0.	0.	0.
GRAND TOTALS		0.	0.	0.

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

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
SEE SCHEDULE ATTACHED	AND	PUBLIC	GENERAL CHARITABLE	319,389.
			TOTAL CONTRIBUTIONS PAID	<u>319,389.</u>

ATTACHMENT 9

SEE SCHEDULE ATTACHED

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

PUBLIC

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

TOTAL CONTRIBUTIONS PAID

319,389.

ATTACHMENT 9

2010

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

Name of estate or trust

ERNST & ELFRIEDE FRANK FOUNDATION, INC

Employer identification number

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

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

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

- | | |
|---|-------|
| b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b | 1b |
| 2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 | 2 |
| 3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts | 3 |
| 4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet | 4 () |
| 5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ► | 5 |

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

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

- | | | |
|---|----|----------|
| b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b | 6b | 203,085. |
| 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 | 203,085. |

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

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II Caution: Read the instructions before completing this part.		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		203,085.
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		203,085.

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

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

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

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

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ►	21		
22	Subtract line 21 from line 20 If zero or less, enter -0-	22		
23	Subtract line 22 from line 17 If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24?			
	<input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box	25		
	<input type="checkbox"/> No. Enter the amount from line 23.	26		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same?			
	<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31	27		
	<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2010

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

Employer identification number

ERNST & ELFRIEDE FRANK FOUNDATION, INC

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

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 203,085.

Schedule D-1 (Form 1041) 2010

Advent Software, Inc.
REALIZED GAINS AND LOSSES - SETTLED TRADES

CS 3154-6134

Ernst & Elfriede Frank Foundation → EIN: B-6106471
 cs546134

From 09-01-10 Through 08-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
01-02-01	03-04-11	250.000	McAfee Inc	1,007.49		12,000.00		10,992.51
01-02-01	03-04-11	500.000	McAfee Inc	2,014.97		24,000.00		21,985.02
06-12-00	05-18-11	200.000	Affymetrix Inc	18,117.45		1,289.70		-16,827.75
08-10-00	05-18-11	200.000	Affymetrix Inc	13,011.20		1,289.70		-11,721.50
09-16-99	05-18-11	2,000.000	Boston Sci Corp	26,717.45		13,612.79		-13,104.66
11-10-00	05-18-11	150.000	Broadcom Corp CA A	18,442.45		5,184.22		-13,258.23
11-10-00	05-18-11	150.000	Broadcom Corp CA A	18,629.95		5,184.23		-13,445.72
01-01-99	05-18-11	40.000	InfoSpace Inc	6,501.00		352.64		-6,148.36
01-01-99	05-18-11	600.000	Lexmark Intl Grp A	29,767.00		18,213.90		-11,553.10
01-01-99	05-18-11	40.000	Moduslink Glbl	24,515.00		195.45		-24,319.55
TOTAL GAINS						0.00		32,977.54
TOTAL LOSSES						0.00		-110,378.87
TOTAL REALIZED GAIN/LOSS				158,723.96	0.00	81,322.63	0.00	-77,401.33

STATEMENT A

Advent Software, Inc.
 REALIZED GAINS AND LOSSES - SETTLED TRADES

FI Y03-159387

Ernst & Elfriede Frank Foundation → 13-6106471
fm359387

From 09-01-10 Through 08-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
04-15-99	12-23-10	750.000	Research In Motion	6,375.61		43,821.30		37,445.69
04-15-99	01-24-11	300.000	Research In Motion	2,550.24		19,266.67		16,716.42
04-15-99	01-24-11	150.000	Research In Motion	1,275.12		9,635.81		8,360.69
10-19-93	01-31-11	500.000	Chubb Corp	10,175.50		29,409.48		19,233.98
04-15-99	03-08-11	325.000	Research In Motion	2,762.77		22,252.11		19,489.34
10-25-07	04-04-11	0.371	Brookfield Homes Corp	7.61		4.60		-3.01
TOTAL GAINS							0.00	101,246.12
TOTAL LOSSES							0.00	-3.01
				23,146.86	0.00	124,389.97	0.00	101,243.11
TOTAL REALIZED GAIN/LOSS 101,243.11								

STATEMENT B

Advent Software, Inc.
REALIZED GAINS AND LOSSES - SETTLED TRADES

WS 3025-1234

Ernst & Elfriede Frank Foundation → 13-6106471
wf251234

From 09-01-10 Through 08-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-09-93	11-29-10	1,000.000	Nextera Energy	19,225.70		51,007.74		31,782.04
06-10-91	01-05-11	850.000	Berkshire Hathaway B	15,257.43		67,819.16		52,561.73
06-19-91	01-05-11	150.000	Berkshire Hathaway B	2,596.25		11,968.09		9,371.84
10-22-99	01-05-11	200.000	IBM Corp	18,759.62		29,249.57		10,489.94
03-04-02	01-05-11	25.000	IBM Corp	2,491.41		3,656.20		1,164.79
12-10-92	01-05-11	225.000	Proctor & Gamble	2,978.47		14,370.37		11,391.90
02-20-92	01-05-11	700.000	Royal Dutch Shell	13,250.66		46,805.73		33,555.07
04-22-86	04-27-11	7.100	Fairpoint Comm	10.74		119.61		108.87
06-08-89	04-27-11	18.900	Fairpoint Comm	88.67		318.39		229.72
06-19-91	05-12-11	450.000	Berkshire Hathaway B	7,788.74		36,376.35		28,587.61
TOTAL GAINS						0.00	179,243.52	
TOTAL LOSSES						0.00	0.00	
TOTAL REALIZED GAIN/LOSS				82,447.69	0.00	261,691.21	0.00	179,243.52

STATEMENT C

Ernst & Elfriede Frank Foundation - EIN: 13-6106471

	<u>UNDER 1K</u>	<u>CVER 1K</u>
11-7 Adelphi University	500	
11-7 All Newton Music School	250	
11-7 Alzheimers Disease Assoc.	500	
11-1 American Museum of Nat'l His	100	
11-7 American Parkinson DisA	500	
11-7 American Recorder Society	200	
11-7 Anti-Defamation League	100	
11-6 Artists' Association of N		3,000
11-8 Artists' Association of Nant.		2,000
11-7 Bascom Palmer Eye Inst.		1,000
10-12 Bay Area Food Bank		8,000
11-8 Berwick Academy		2,000
10-12 Bob Woodruff Foundation		2,000
11-8 Brigham & Women's Hosp.	250	
11-8 Brixham Montessori Friends S		1,500
11-8 Camp to Belong	500	
11-3 Catskill Fly Fishing Center	500	
11-7 Center for Coastal Studies	300	
11-8 Center for Elder Affairs	500	
11-7 Center for Jewish History	100	
11-8 Change the World Kids	300	
11-8 Chef's Collaborative	250	
11-8 Children's Health Fund		2,000
11-8 Children's Museum of NH	500	
10-9 City Congregation for HJ, The	665	
11-8 City Congregation for HJ, The	730	
11-8 Colonial Williamsburg Fdn.		24,000
11-8 Colored Pencil Project, The	250	
11-7 Death with Dignity	200	
11-8 Demarest Public Library	500	
10-11 Demarest Volunteer Am	500	
11-8 Dr. without Borders		2,000
11-8 Elder Services of Cape Cod -Is.	500	
11-7 Eye Bank for Sight Restor.	500	
11-4 Family & Childrens Services		5,000
11-7 Fountain House	500	
10-11 French Heritage Soc	500	
11-8 Friends of Akim	500	
11-8 Friends of Carnegie Hall	500	
11-8 Friends of Richmond Hill Lib	200	

11-8	Friends of Rollinsford Pub.Lib	1,000
11-6	Gainsville Monthly Meeting	3,000
10-11	Garden Conservancy, The	280
11-7	Garden Conservancy, The	1,500
11-7	Green Decade Coalition	250
10-9	Grolier Club, The	1,460
10-12	Grosvenor Neighborhood H Y	980
11-8	Guiding Eyes for the Blind	1,000
10-12	Habitat for Humanity -N	1,000
11-8	Habitat for Humanity -N	500
11-7	Harvard Museum of Nat'l H.	250
11-8	Hellenic American Women's F	10,000
11-8	Hole in the Wall Gang	500
11-8	Homestead of Nantucket	500
10-11	Insured Marine Semper Fi F	1,000
11-5	International Planned Parent.	1,000
11-8	Jewish Museum, The	125
10-9	Juvenile Diabetes Res. Fdn	1,000
11-7	League of Women Voters	400
11-8	Leo Baeck Institute	500
11-8	Lighthouse International	1,000
11-5	Livingstone Ripley Waterfowl C	2,500
11-2	Maria Mitchell Assoc	2,500
11-5	Maria Mitchell Assoc	2,500
11-6	Maria Mitchell Assoc	300
11-7	Maria Mitchell Assoc	150
11-7	Marine Mammal Center	250
10-12	Mason-Rice PTO	2,000
11-8	Mass Audubon Society	500
11-3	Mass Horticultural Soc	200
10-9	Metropolitan Museum	100
10-11	Metropolitan Museum	1,000
10-12	Metropolitan Opera	274
11-8	Metropolitan Opera	15,000
11-8	Miramichi Salmon Asoc	400
11-6	Mohonk Preserve	5,000
11-6	Morgan Library	1,945
10-9	Mt. Sinai Hospital	430
10-11	Mt. Sinai Hospital	400
11-1	Mt. Sinai Hospital, Bd Free	5,000
11-1	Mt. Sinai Hospital, Crystal	1,000
11-1	Mt. Sinai Hospital, Ttee	5,000

11-7	Museum of Fine Arts	500
11-7	Museum of Science	300
11-8	Museum of the Moving Image	250
11-2	Musicians Foundation	10,000
11-5	Musicians Foundation	500
11-8	Nant. Athenaeum	1,500
11-8	Nant. Life-Sav Mus>Egan Inst.	500
11-8	Nant. Yacht Club Fdn	1,000
11-8	Nantucket Aids Network	500
11-8	Nantucket Boys & Girls Cl	500
11-8	Nantucket Community Mus C	2,000
11-8	Nantucket Community Sail	7,100
11-2	Nantucket Conservation Fdn	20,000
11-8	Nantucket Cottage Hosp	1,000
11-8	Nantucket Historical Assoc.	5,000
11-8	Nantucket Ice	500
11-7	Nantucket Lightship BasketM	400
11-8	Nantucket Lightship BasketM	450
11-6	Nantucket Musical Arts Soc	3,000
11-8	Nantucket Preservation Trust	500
11-6	National Audubon Society	300
10-9	National Dance Institute	10,000
10-12	National Dance Institute	2,000
11-3	National Dance Institute	3,700
11-8	National Yiddish Book Cent.	200
11-7	New England Wildflower S	250
11-8	New School University	500
11-8	New York Foundat'n for EC	3,000
11-8	New York Grand Opera	3,000
11-6	New York Junior League	2,000
11-8	New York Public Library	500
11-8	New York Restoration Project	500
11-8	New York University	750
11-7	Newton Conservators	250
11-7	Newton Free Library	250
11-8	NORC - Self Help ComServ	2,000
11-8	Our Island Home	500
10-11	P A.W.S.	3,000
11-7	P.A.W.S	3,000
11-8	Paley Center for Media	500
11-5	Palliative & Supportive Care	1,000
11-7	Parker Jewish Geriatri Inst	500

11-5	Planned Parenthood - NY	1,000
11-5	Planned Parenthood Fed/Am	1,000
10-11	Professional Children's School	19,000
11-8	Professional Children's School	5,000
11-8	Rare Book School	20,000
11-7	Recording for the Blind	500
11-7	Rosie's Place	300
11-8	Safe Place, A	1,000
11-6	Scarsdale Monthly Meeting	1,000
11-7	Second Step, The	300
11-7	Simon Wiesenthal Center	100
11-8	Small Friends on Nantucket	500
11-8	SPINEA - Historic N Eng.	300
11-8	St Casimir's Guild	500
11-8	Strafford Rivers Conservancy	2,000
11-8	Theatre Workshop of Nant.	1,500
11-8	Thomas Jefferson Fdn	500
11-6	Trinity School	10,000
11-8	Trout Unlimited	750
11-8	Trustees of Reservations	2,000
10-12	UC/SB	3,000
11-8	Union of Concerned Sci	250
11-6	University of Washington; DB	1,000
11-8	Visiting Nurse Service of NY	1,000
11-7	WBUR - 90.9 FM	500
11-8	WGBH	2,000
11-1	Wildlife Conservation Soc	1,000
11-8	WLIW	1,000
11-8	WNET	2,000
11-4	Womens City Club	1,260
11-6	Womens City Club	3,740
11-8	Woods Hole Research Cent	250
11-7	World Jewish Congress	100
11-7	World Music	250
11-8	Young Maine Readers	4,000

TOTAL CONTRIBUTIONS PAID:

319,389

Application for Extension of Time To File an
Exempt Organization Return

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

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- Telephone No ► **718 268-0298** FAX No ► _____
- If the organization does not have an office or place of business in the United States, check this box ►
 - If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 04/15, 2012, 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 09/01, 2010, and ending 08/31, 2011

- 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 \$ 11,043.
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 \$ 2,043.
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 \$ 9,000.

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

For 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).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions ERNST & ELFRIEDE FRANK FOUNDATION, INC	Employer identification number (EIN) or <input checked="" type="checkbox"/> 13-6106471
	Number, street, and room or suite no. If a P.O. box, see instructions 112-01 QUEENS BLVD. APT. 11C	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions QUEENS, NY 11375	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

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

- The books are in the care of ► EVA MARIA TAUSIG
Telephone No ► 718 268-0298 FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until 07/15, 2012
 5 For calendar year , or other tax year beginning 09/01/2010, and ending 08/31, 2011
 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 ADDITIONAL TIME IS REQUIRED TO GATHER AND
 COMPILE INFORMATION, INCLUDING INFORMATION FROM THIRD PARTIES,
 NECESSARY TO PREPARE AND FILE A COMPLETE AND ACCURATE TAX RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$ 10,301.
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 \$ 10,301.
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c \$ 0.

Signature and Verification must be completed for Part II only.

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 ►

Date ►

Form 8868 (Rev. 1-2012)