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Form **990-PF**

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

OMB No 1545-0052

2011Department 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 2011 or tax year beginning **12/01/11**, and ending **11/30/12**

Name of foundation DR. & MRS. JAMES FRENKIL CHARITABLE FOUNDATION		A Employer identification number 52-2312432
Number and street (or P O box number if mail is not delivered to street address) 1104 KENILWORTH DRIVE	Room/suite 300	B Telephone number (see instructions) 410-828-4446
City or town, state, and ZIP code TOWSON MD 21204		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 9,652,415	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	6,440			
	4 Dividends and interest from securities	69,405	68,978		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	263,129			
	b Gross sales price for all assets on line 6a	1,859,455			
	7 Capital gain net income (from Part IV, line 2)		263,129		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & 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	338,974	332,107	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	36,160			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	4,267			
	c Other professional fees (attach schedule) STMT 2	53,259	53,259		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	7,216	6,922		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (att sch) STMT 4	933				
24 Total operating and administrative expenses. Add lines 13 through 23	101,835	60,181	0	0	
25 Contributions, gifts, grants paid	496,300			496,300	
26 Total expenses and disbursements. Add lines 24 and 25	598,135	60,181	0	496,300	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-259,161				
b Net investment income (if negative, enter -0-)		271,926			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2011)

2 C14

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	4,087,441	5,202,941	5,202,941
	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 instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule) STMT 5	120,000	120,000	121,013
	b Investments—corporate stock (attach schedule) SEE STMT 6	5,456,314	4,151,995	3,972,129
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) SEE STATEMENT 7	848,219	356,332	356,332
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	10,511,974	9,831,268	9,652,415	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	10,511,974	9,831,268	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	10,511,974	9,831,268	
31 Total liabilities and net assets/fund balances (see instructions)	10,511,974	9,831,268		

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	10,511,974
2 Enter amount from Part I, line 27a	2	-259,161
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	10,252,813
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	421,545
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,831,268

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 SCHEDULE ATTACHED		P	VARIOUS	VARIOUS
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 1,859,455		1,596,326	263,129
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV 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			263,129
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div>	2	263,129
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div> </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 (col. (b) divided by col. (c))
2010	376,400	9,947,329	0.037839
2009	181,010	6,839,528	0.026465
2008	152,760	3,596,837	0.042471
2007	178,183	3,644,647	0.048889
2006	148,148	3,343,696	0.044307

2 Total of line 1, column (d)	2	0.199971
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	0.039994
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	9,540,729
5 Multiply line 4 by line 3	5	381,572
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,719
7 Add lines 5 and 6	7	384,291
8 Enter qualifying distributions from Part XII, line 4	8	496,300

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,719
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	2,719
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	2,719
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,153
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	4,153
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	61
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	1,373
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 1,373 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MD		
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 2011 or the taxable year beginning in 2011 (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	

N/A

STMT 9

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► FRANCIS HOGLE 600 BALTIMORE AVENUE, STE 306 Located at ► TOWSON MD ZIP+4 ► 21204 Telephone no ► 410-828-4446			
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 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? N/A	1c	
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) N/A	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 ► 20 , 20 , 20 , 20		
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 2011 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 2011) N/A	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 2011?	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

(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)? **N/A** ☐ **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **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 ☒ No

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **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
CAROLYN FRENKIL 7205 PARK HEIGHTS BALTIMORE MD 21208	TRUSTEE 2.00	9,040	0	0
FRANCIS HOGLE 600 BALTIMORE AVENUE TOWSON MD 21204	TRUSTEE 2.00	9,040	0	0
WILBUR JENSEN 22 WEST PENNSYLVANIA AVENUE TOWSON MD 21204	TRUSTEE 2.00	9,040	0	0
SAMUEL HANDWERGER 1104 KENILWORTH AVENUE TOWSON MD 21204	TRUSTEE 2.00	9,040	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				

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (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 ▶**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 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	

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	4,143,161
b	Average of monthly cash balances	1b	5,196,526
c	Fair market value of all other assets (see instructions)	1c	346,332
d	Total (add lines 1a, b, and c)	1d	9,686,019
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	9,686,019
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	145,290
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,540,729
6	Minimum investment return. Enter 5% of line 5	6	477,036

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	477,036
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,719
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,719
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	474,317
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	474,317
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	474,317

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	496,300
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	496,300
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	2,719
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	493,581

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				474,317
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			461,774	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 496,300				
a Applied to 2010, but not more than line 2a			461,774	
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 2011 distributable amount				34,526
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (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				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				439,791
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 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see 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))

N/A

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

N/A

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 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

CAROLYN FRENKIL 410-828-4446
7205 PARK HEIGHTS AVENUE BALTIMORE MD 21208

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

GRANT REQUEST FORMAT

c Any submission deadlines.

NONE

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

SUBJECT TO BOARD APPROVAL

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
a Paid during the year SCHEDULE ATTACHED VARIOUS VARIOUS MD 21204	NONE		VARIOUS	496,300
Total			3a	496,300
b Approved for future payment N/A				
Total			3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	\$ 4,267	\$	\$	\$
TOTAL	\$ 4,267	\$ 0	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISORY FEES	\$ 53,259	\$ 53,259	\$	\$
TOTAL	\$ 53,259	\$ 53,259	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
REAL ESTATE TAXES	\$ 4,095	\$ 4,095	\$	\$
FOREIGN TAX ON INCOME	2,827	2,827		
SDAT ANNUAL FEES	294			
TOTAL	\$ 7,216	\$ 6,922	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
TOTAL	933	0	0	0

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MD STATE HEALTH	\$ 20,000	\$ 20,000	COST	\$ 20,131
MD STATE HEALTH	100,000	100,000	COST	100,882
TOTAL	\$ 120,000	\$ 120,000		\$ 121,013

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
13,480/-0- SHS BOFI HOLDINGS	\$ 180,628		COST	\$ 217,600
16,000 SHS PROVIDENCE & WORCESTE	184,000	184,000	COST	445,060
17,000 SHS SCHULMAN A	331,998	331,998	COST	12,460
85,389 SHS TOBA PULP	576	576	COST	96,000
50,000 SHS LAZARE KAPLAN	500	500	COST	162,900
9,000 SHS PICO HOLDINGS	327,330	327,330	COST	362,070
12,000/8,100 SHS CHESAPEAKE UTILS	361,358	241,522	COST	419,679
15,300 SHS TEJON RANCH	432,375	432,375	COST	
43,000/-0- SHS MCMORAN EXPLOR.	719,830		COST	
12,700 -0- SHS VESTAS WIND SYSTEMS	598,650		COST	
11,000 SHS CONTINENTAL MAT'S	212,500	212,500	COST	122,760
22,200 SHS CREE INC	1,272,526	1,272,526	COST	717,282
9,908 SHS RTI INTERN'L METALS	109,285	109,285	COST	245,322
15,000 CA, INC.	367,472	367,472	COST	332,400
29,000 TAIWAN SEMINCONDUCTOR	357,286	357,286	COST	501,410
-0- / 5,300 SHS QUALCOMM		314,625	COST	337,186
TOTAL	\$ 5,456,314	\$ 4,151,995		\$ 3,972,129

57541 Dr. & Mrs. James Frenkil
52-2312432
FYE: 11/30/2012

Federal Statements

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Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
RURAL LANDBANK, INC.	\$ 737,830	\$ 245,943	COST	\$ 245,943
NEW WORLD PARKING, LLC	110,389	110,389	COST	110,389
TOTAL	<u>\$ 848,219</u>	<u>\$ 356,332</u>		<u>\$ 356,332</u>

Federal Statements**Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases**

<u>Description</u>	<u>Amount</u>
CHANGE IN FMV	\$ 419,440
EXPENSES RELATED TO TAX EXEMPT INCOME	2,105
TOTAL	<u>\$ 421,545</u>

57541 Dr. & Mrs. James Frenkil
52-2312432
FYE: 11/30/2012

Federal Statements

10/1/2014 12:53 PM

Statement 9 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name

Address

City, State, Zip

ESTATE OF JAMES FRENKIL

7205 PARK HEIGHTS AVENUE

BALTIMORE MD 21208

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

GRANT REQUEST FORMAT

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

SUBJECT TO BOARD APPROVAL

Federal Statements**Tax-Exempt Interest on Investments**

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	InState Muni (\$ or %)
TAX-EXEMPT INTEREST	\$ 6,440		14	MD	100.000%
TOTAL	<u>\$ 6,440</u>				

Tax-Exempt Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	InState Muni (\$ or %)
TAX-EXEMPT DIVIDENDS	\$ 427		14	MD	100.000%
TOTAL	<u>\$ 427</u>				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
DIVIDENDS	\$ 68,978		14		
TOTAL	<u>\$ 68,978</u>				

James & Carolyn Frenkil Charitable Foundation
Year Ended November 30, 2012

Security Transactions

All amounts from brokerage statement

Gross

Security	DoP	DoS	Sale	Cost	Gain
McMoran Exploration Co	12/18/03	06/11/12	17,820	38,790	(20,970)
McMoran Exploration Co.	11/05/04	06/11/12	89,100	135,800	(46,700)
McMoran Exploration Co.	10/25/06	06/11/12	71,280	128,480	(57,200)
McMoran Exploration Co.	02/06/09	06/11/12	204,818	100,510	104,308
			<u>383,018</u>	<u>403,580</u>	<u>(20,562)</u>
BOFI Holdings, Inc.	02/06/09	08/17/12	25,443	4,796	20,647
BOFI Holdings, Inc.	02/06/09	08/21/12	118,155	22,236	95,919
BOFI Holdings, Inc.	02/06/09	08/22/12	139,666	26,378	113,288
BOFI Holdings, Inc.	02/06/09	08/29/12	180,063	33,790	146,273
BOFI Holdings, Inc.	03/11/10	09/05/12	381,332	206,432	174,900
BOFI Holdings, Inc.	03/11/10	09/06/12	341,747	180,628	161,119
			<u>1,186,406</u>	<u>474,260</u>	<u>712,146</u>
Vestas Wind Systems	10/24/08	09/10/12	24,583	114,372	(89,789)
Vestas Wind Systems	03/11/10	09/10/12	76,071	484,278	(408,207)
			<u>100,654</u>	<u>598,650</u>	<u>(497,996)</u>
Chesapeake Utilities Corp	11/19/09	10/05/12	38,767	24,892	13,875
Chesapeake Utilities Corp	11/19/09	10/08/12	9,706	6,223	3,483
Chesapeake Utilities Corp	11/30/09	10/08/12	9,706	6,178	3,528
Chesapeake Utilities Corp	11/30/09	10/15/12	33,933	21,621	12,312
Chesapeake Utilities Corp	11/30/09	10/16/12	19,451	12,355	7,096
Chesapeake Utilities Corp	11/30/09	10/17/12	34,041	21,621	12,420
Chesapeake Utilities Corp	02/02/10	10/17/12	43,773	26,946	16,827
			<u>189,377</u>	<u>119,836</u>	<u>69,541</u>
Totals			<u>1,859,455</u>	<u>1,596,326</u>	<u>263,129</u>

**James & Carolyn Frenkil Charitable Foundation
Year Ended November 30, 2012**

Date	Description	Contributions
12/13/11	Salisbury University	20,000
12/13/11	Camp Dudley	10,000
03/01/12	Montessori School Library Fund	5,000
03/01/12	Goodwill	500
03/01/12	The Associated Charities	2,000
03/01/12	World Wildlife Fund	500
03/01/12	Pet Rescue of Maryland	500
03/01/12	MPT	500
03/01/12	Shriners Hospitals	1,500
03/01/12	Bais Yaakov School for Girls	200
03/01/12	Bais Lubanitch Building Fund	1,500
03/01/12	Baltimore Hebrew Congregation	2,500
03/01/12	Sinai-Frenkil Lecture	6,000
03/01/12	U of MD Medical Alumni	200,000
03/01/12	Jewish Museum of Baltimore	500
07/19/12	U of MD Medical Alumni	100,000
10/25/12	Handel Choir of Baltimore	3,000
11/28/12	MD SPCA	500
11/28/12	Pet Rescue of Maryland	800
11/28/12	SAFER	3,500
11/28/12	Congregation Ohel Levi Yitzchok	3,500
11/28/12	Shriners Hospitals	3,500
11/28/12	Station North Arts	5,000
11/28/12	Single Carrot Theater	5,000
11/28/12	St. Mark's Lutheran Church	4,000
11/28/12	MD Food Bank	15,000
11/28/12	Marine Toys for Tots	5,000
2011 K-1	Rural Landmark	96,300
		<u>496,300</u>