Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning 09/01 **, 2012, and ending** 08/31, 20 13

Name of foundation
ERNST & ELFRIEDE FRANK FOUNDATION, INC

A Employer identification number
13-6106471

Number and street (or P O box number if mail is not delivered to street address)
112-01 QUEENS BLVD. APT. 11C

Room/suite

B Telephone number (see instructions)
( ) -

City or town, state, and ZIP code
QUEENS, NY 11375

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

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 foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 8,421,295.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) ____________
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	64.	64.		ATCH 1
	4	Dividends and interest from securities	179,721.	179,721.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	504,808.			
	b	Gross sales price for all assets on line 6a 1,593,587.				
	7	Capital gain net income (from Part IV, line 2)		504,808.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total Add lines 1 through 11	684,593.	684,593.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 3	9,796.			9,796.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) ATCH 4	19,505.	1,505.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 5	1,035.	648.		387.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	30,336.	2,153.		10,183.
	25	Contributions, gifts, grants paid	375,185.			375,185.
	26	Total expenses and disbursements Add lines 24 and 25	405,521.	2,153.	0	385,368.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	279,072.			
	b	**Net investment income** (if negative, enter -0-)		682,440.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	110,079.	235,475.	235,475.
	2	Savings and temporary cash investments	80,625.	80,317.	80,317.
	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 ▶			
	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	4,345,941.	4,499,925.	8,096,403.
	c	Investments - corporate bonds (attach schedule) ATCH 7	13,910.	13,910.	9,100.
	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)	4,550,555.	4,829,627.	8,421,295.
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.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	4,550,555.	4,829,627.	
	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)	4,550,555.	4,829,627.	
	31	Total liabilities and net assets/fund balances (see instructions)	4,550,555.	4,829,627.	

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	4,550,555.
2	Enter amount from Part I, line 27a	2	279,072.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,829,627.
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	4,829,627.

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	504,808.
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 instructions) If (loss), enter -0- in Part I, line 8	3	0

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))
2011	359,887.	7,881,160.	0.045664
2010	334,728.	7,480,228.	0.044748
2009	343,109.	6,943,129.	0.049417
2008	455,568.	6,487,683.	0.070220
2007	434,791.	9,404,810.	0.046231

2 Total of line 1, column (d)	2	0.256280
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	0.051256
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	8,172,774.
5 Multiply line 4 by line 3	5	418,904.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,824.
7 Add lines 5 and 6	7	425,728.
8 Enter qualifying distributions from Part XII, line 4	8	385,368.

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b			1	13,649.
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	13,649.
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	13,649.
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	10,991.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	17,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	27,991.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	14,342.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 14,342. **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____________ **(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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ 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 ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
			Yes	**No**
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ 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 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 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 2012)*	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 2012?	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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☒

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** No: 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 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
ATCH 8		0	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 ▶

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 NOT APPLICABLE	
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 NOT APPLICABLE	
2	
All other program-related investments See instructions 3 NONE	
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	7,840,618.
b	Average of monthly cash balances	1b	456,614.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,297,232.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,297,232.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	124,458.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,172,774.
6	**Minimum investment return.** Enter 5% of line 5	6	408,639.

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	408,639.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	13,649.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	13,649.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	394,990.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	394,990.
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	394,990.

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	385,368.
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	385,368.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	***Adjusted qualifying distributions.*** *Subtract line 5 from line 4*	6	385,368.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				394,990.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			373,161.	
b Total for prior years 20 10 ,20 09 ,20 08				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 385,368.				
a Applied to 2011, but not more than line 2a			373,161.	
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 2012 distributable amount				12,207.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 *(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 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				382,783.
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 2007 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
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))

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail 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 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*				
ATCH 9				
Total . . . . . . ▶ **3a**				375,185.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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	64.	
4 Dividends and interest from securities			14	179,721.	
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	504,808.	
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)				684,593.	

13 Total Add line 12, columns (b), (d), and (e) . . . . . . 13 684,593.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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 Here

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

Signature of officer or trustee

Date 7/15/14

Title President

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STUART RACHLIN		6/17/14		P00966323

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

SCHEDULE D
(Form 1041)
Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T.**
▶ **Information about Schedule D (Form 1041) and its separate instructions is at** ***www.irs.gov/form1041.***

OMB No 1545-0092
2012

Name of estate or trust	Employer identification number
ERNST & ELFRIEDE FRANK FOUNDATION, INC	13-6106471

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	-17,874.
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 2011 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	-17,874.

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	515,828.
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	6,854.
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 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	522,682.

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

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			-17,874.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			522,682.
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			504,808.

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 16 ( )

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** in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

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

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in 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 **Schedule D Tax Worksheet** in 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 $2,400 24

25 Is the amount on line 23 equal to or more than the amount on line 24?
☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box
☐ **No.** Enter the amount from line 23 25

26 Subtract line 25 from line 24 26

27 Are the amounts on lines 22 and 26 the same?
☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22 27

28 Enter the amount from line 26 (If line 26 is blank, enter -0-) 28

29 Subtract line 28 from line 27 29

30 Multiply line 29 by 15% (15) 30

31 Figure the tax on the amount on line 23 Use the 2012 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 2012 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-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041.*

OMB No 1545-0092

2012

Name of estate or trust
ERNST & ELFRIEDE FRANK FOUNDATION, INC

Employer identification number
13-6106471

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

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	S/T SEE ATTACHED STATEMENT A	VAR	VAR	19,769.	25,645.	-5,876.
	S/T SEE ATTACHED STATEMENT C	VAR	VAR	48,499.	60,497.	-11,998.
1b	**Total.** Combine the amounts in column (f) Enter here and on Schedule D, line 1b					-17,874.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. Schedule D-1 (Form 1041) 2012

JSA
2F1221 2 000

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

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

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	L/T SEE ATTACHED STATEMENT A	VAR	VAR	1,142,963.	658,065.	484,898.
	L/T SEE ATTACHED STATEMENT B	VAR	VAR	235,500.	261,364.	-25,864.
	L/T SEE ATTACHED STATMENT C	VAR	VAR	140,002.	83,208.	56,794.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 515,828.

Schedule D-1 (Form 1041) 2012

REALIZED GAINS AND LOSSES

Ernst & Elfriede Frank Foundation

EIN # 13-6106471

From 09-01-12 Through 08-31-13

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
FI Y03-159387								
06-04-98	12-03-12	2,000 000	Cooper Ind Plc	62,258 27		158,343 55		96,085 28
(A) 12-03-12	12-31-12	0 580	Eaton Corp	29 96		29 78	-0 18	
09-24-01	02-11-13	600 000	Akamai Tech Inc	1,992 48		20,978 49		18,986 01
10-19-93	02-11-13	500 000	Chubb Corp	10,175 50		41,858 81		31,683 31
11-01-93	02-11-13	250 000	Chubb Corp	5,158 06		20,929 41		15,771 35
02-18-94	02-11-13	150 000	Cytec Industies	659 38		11,350 80		10,691 42
12-03-01	02-12-13	1,200 000	Harmonic Inc	14,536 00		6,522 30		-8,013 70
06-06-96	02-12-13	1,600 000	Hewlett Packard Co	33,143 00		27,278 32		-5,864 68
08-13-99	02-12-13	632 000	Hewlett Packard Co	25,065 76		10,774 94		-14,290 82
06-02-08	02-12-13	43 494	J P Morgan & Co	1,888 95		2,141 82		252 87
06-02-08	02-12-13	21 753	J P Morgan & Co	944 73		1,071 20		126 47
06-02-08	02-12-13	21 753	J P Morgan & Co	944 73		1,071 20		126 47
09-30-08	02-12-13	313 000	J P Morgan & Co	14,193 16		15,413 38		1,220 22
07-19-10	02-12-13	200 000	Lumos Networks	3,377 94		1,988 30		-1,389 64
07-19-10	02-12-13	400 000	Lumos Networks	3,377 94		3 976 61		598 67
09-14-09	02-12-13	1,000 000	Nidec Corp	18,771 87		13,989 78		-4,782 09
09-14-09	02-12-13	100 000	Nidec Corp	1,877 19		1,391 01		-486 18
07-19-10	02-12-13	200 000	Ntelos Hldgs Corp	3,962 02		2,610 04		-1,351 98
07-19-10	02-12-13	200 000	Ntelos Hldgs Corp	5,648 40		2,610 04		-3,038 36
07-19-10	02-12-13	100 000	Ntelos Hldgs Corp	2,824 20		1,310 87		-1,513 33
07-19-10	02-12-13	100 000	Ntelos Hldgs Corp	2,824 20		1,296 02		-1,528 18
12-28-06	02-12-13	200 000	Posco	16,704 53		16,385 23		-319 30
12-28-06	02-12-13	100 000	Posco	8,352 27		8,183 96		-168 31
06-30-92	02-12-13	500 000	Pepsico Inc	8,663 84		36,081 24		27,417 39
06-30-92	02-12-13	100 000	Pepsico Inc	1,732 77		7,218 59		5,485 82
12-28-06	02-12-13	100 000	Statoil ASA	2,666 00		2,626 42		-39 58
12-28-06	02-12-13	1,000 000	Statoil ASA	26,600 00		26,264 18		-335 82
06-30-00	02-12-13	1,100 000	Symantec Corp	7,750 18		24,950 60		17,200 42

STATEMENT A

REALIZED GAINS AND LOSSES

Ernst & Elfriede Frank Foundation

EIN # 13-6106471

From 09-01-12 Through 08-31-13

	Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
	01-17-05	02-12-13	165.000	Windstream Corp	1,867 88		1,628 35		-239 53
	03-25-07	02-12-13	2,335.000	Windstream Corp	34,589 35		23,043 62		-11,545 73
	05-06-10	02-12-13	1,500 000	Windstream Corp	15,333 00		14,803 19		-529 81
	07-19-10	03-03-13	220 000	Chorus Ltd	1,773 20		2,624 53		851 33
	07-19-10	03-03-13	440 000	Chorus Ltd	3,550 25		5,249 06		1,698 81
	12-19-10	03-08-13	1,100.000	Navios Maritime Hldg	5,577 00		4,525 63		-1 051 37
	12-19-10	03-08-13	3,750 000	Navios Maritime Hldg	18,982.64		15,428 28		-3 554 36
	12-19-10	03-08-13	150 000	Navios Maritime Hldg	759 31		618 74		-140 57
	01-26-11	03-08-13	800 000	Navios Maritime Hldg	3,943 95		3,299 92		-644 03
	01-26-11	03-08-13	850 000	Navios Maritime Hldg	4,175.71		3,506 17		-669 54
	01-26-11	03-08-13	1,250 000	Navios Maritime Hldg	6,140 75		5,149.88		-990 87
	01-26-11	03-08-13	1,100 000	Navios Maritime Hldg	5,403 86		4,534.94		-868 92
	11-26-01	03-09-13	535 000	HSBC Hldgs	10,765 41		5,779 10		-4,986 31
	12-03-01	03-09-13	802 000	HSBC Hldgs	15,165 54		8,663.25		-6,502 29
	06-30-00	03-11-13	600 000	Symantec Corp	4,227 37		14,730 71		10,503 34
	01-19-11	07-12-13	300 000	Navios Maritime Ptrs	5,893 20		4,466 92		-1,426 28
	01-26-11	07-12-13	300 000	Navios Maritime Ptrs	5,675 43		4,464 82		-1,210 61
	01-26-11	07-12-13	300 000	Navios Maritime Ptrs	5,675 43		4,462 12		-1,213 31
	01-26-11	07-12-13	300 000	Navios Maritime Ptrs	5,675 43		4,461 97		-1,213 46
	01-26-11	07-12-13	200 000	Navios Maritime Ptrs	3,783 62		2 978 94		-804 68
	01-26-11	07-12-13	100 000	Navios Maritime Ptrs	1,891 81		1,489 17		-402 64
	01-26-11	07-12-13	100 000	Navios Maritime Ptrs	1,891 81		1,488 11		-403 70
	03-08-10	07-12-13	350 000	Becton Dickinson	27,640 00		35 449 93		7 809 93
(A)	02-14-13	07-12-13	225 000	BHP Billiton LTD	17,733 23		13,670 78	-4,062 45	
	02-14-13	07-12-13	100 000	BHP Billiton LTD	7,881 44		6,068 34	-1,813 10	
	06-01-00	07-12-13	727 000	Comcast Corp A	7,242 77		32,193 87		24,951 10
	01-19-11	07-17-13	500 000	Navios Maritime Ptrs	9,832 45		7,438 87		-2,393 58
	01-19-11	07-17-13	600 000	Navios Maritime Ptrs	11,786 40		8,926 64		-2,859 76
	04-15-99	07-26-13	1,000 000	Research In Motion	8,500 81		8,853 89		353 08
	04-15-99	07-26-13	475 000	Research In Motion	4,037 89		4,208 47		170 58
	11-01-93	07-26-13	550 000	Chubb Corp	11,347 74		47,313 22		35,965 48

STATEMENT A

REALIZED GAINS AND LOSSES

Ernst & Elfriede Frank Foundation

EIN # 13-6106471

From 09-01-12 Through 08-31-13

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-18-94	07-26-13	400 000	Cytec Industies	1,758 33		30,492 42		28,734 09
02-18-94	07-26-13	100 000	Cytec Industies	439 58		7,616 91		7,177 33
09-06-07	07-26-13	800 000	Danaher Corp	30,776 00		53,438 96		22,662 96
01-17-05	07-26-13	400 000	Life Tech Corp	13,717 40		29,799 13		16,081 73
06-30-92	07-26-13	250 000	Pepsico Inc	4,331 92		21,184 63		16,852 71
06-30-92	07-26-13	100 000	Pepsico Inc	1,732 77		8,466 35		6,733 58
01-22-04	07-26-13	600 000	Sandisk Corp	18,110 00		34,299 69		16,189 69
10-25-07	07-26-13	3,000 000	Standard Pac Corp	15,845 60		24,574 69		8,729 09
11-28-07	07-26-13	5,000 000	Standard Pac Corp	12,456 50		40,957 81		28,501 31
06-30-00	07-26-13	1,800 000	Symantec Corp	12,682 11		43,210 55		30,528 44
12-29-99	07-26-13	1,700 000	Teradata Corp	16 991 45		98,522 33		81,530 88
				683,709 71	0 00	1,162,731 79	-5,875 73	484,897 81

(A) Total Short Term:

Proceeds:	19,769
Total Cost:	25.645
Gain/(Loss):	-5,876

Total Long Term:

Proceeds.	1,142,963
Total Cost:	658.065
Gain/(Loss):	484 898

STATEMENT A

REALIZED GAINS AND LOSSES

Ernst & Elfriede Frank Foundation

EIN # 13-6106471

From 09-01-12 Through 08-31-13

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
FI Z69-279617								
01-01-50	11-11-12	2,500 000	Affymetrix Inc	18,783 95		7,871.87		-10,912 08
01-01-50	11-11-12	1 530 000	Applied Materials	20,859 32		16,416 68		-4,442 64
01-01-50	11-11-12	120 000	Applied Materials	1,636 03		1,280 22		-355 81
01-01-50	11-11-12	600 000	Computer Sciences Co	23,995 75		21,150 57		-2,845 18
01-01-50	11-11-12	3,000.000	LSI Logic Corp	21,362 45		20,217 59		-1,144 86
01-01-50	11-11-12	870 000	MKS Instruments Inc	22,722 08		20,028 74		-2,693 34
01-01-50	11-11-12	500 000	Mantech Intl A	22,293 45		12,466 82		-9,826 63
01-01-50	11-11-12	570.000	Microchip Tech Inc	21,967 06		17,456 45		-4,510 61
01-01-50	11-11-12	1,600 000	Windstream Corp	17,799 96		13,549 34		-4,250 62
01-01-50	11-11-12	200 000	Windstream Corp	2,224 99		1,694 36		-530 63
01-01-50	02-11-13	400 000	Yahoo Inc	35,786 20		8,293 86		-27 492 34

STATEMENT B

REALIZED GAINS AND LOSSES

Ernst & Elfriede Frank Foundation

EIN # 13-6106471

From 09-01-12 Through 08-31-13

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-01-50	03-10-13	575 000	Big Lots Inc	20,689 80		20,588 61		-101 19
01-01-50	03-10-13	100 000	Big Lots Inc	3,598 23		3,571 96		-26 27
01-01-50	07-26-13	165 000	Celgene Corp	10,944 31		23,738 05		12,793 74
01-01-50	07-26-13	150 000	China Mobile HK Ltd	1,365 46		7,998 16		6,632 70
01-01-50	07-26-13	100 000	China Mobile HK Ltd	910 31		5,323 95		4,413 64
01-01-50	07-26-13	30 000	Precision Castparts	4,058 74		6,754 23		2,695 49
01-01-50	07-26-13	150 000	Polo Ralph Lauren A	10,366 24		27,098 07		16,731 83
TOTAL				261,364 34	0 00	235,499.53	0 00	-25,864 81

STATEMENT B

REALIZED GAINS AND LOSSES

Ernst & Elfriede Frank Foundation

EIN # 13-6106471

From 09-01-12 Through 08-31-13

								Gain Or Loss	
	Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Short Term	Long Term
	WS 3025-1234								
	04-03-89	01-02-13	300.000	Emerson Electric Co	2,327 10		16,249 66		13,922 56
	02-09-93	01-02-13	240.000	Nextera Energy	4,614 17		16,675 64		12,061 47
	06-19-91	01-02-13	185 000	Berkshire Hathaway B	3,202 04		17,025 56		13,823 52
	12-31-10	01-02-13	490 000	Petroleo Bras SA	18,664 53		9,442 40		-9,222 13
(A)	01-26-12	01-02-13	1,000 000	Petroleo Bras SA	30,911 10		19,270 21	-11,640 89	
(A)	01-27-12	01-02-13	1,700 000	Ingles Mkts A	29,585 51		29,228 90	-356 61	
	10-13-95	03-08-13	100 000	Automatic Data Pro	1,718 62		6,227.16		4,508 54
	04-03-89	03-08-13	100 000	Emerson Electric Co	775 70		5,569 87		4,794 17
	06-19-91	03-08-13	140 000	Berkshire Hathaway B	2,423 16		14,349 62		11,926 46
	02-21-10	03-08-13	1,000 000	Vodafone Grp	22,161 50		27,231 18		5 069 68
	01-26-12	03-08-13	1,000 000	Vodafone Grp	27,320 80		27,231.19		-89 61
	TOTAL				143,704 23	0 00	188,501 39	-11,997 50	56,794 66

(A) Total Short Term:

Proceeds:	48,499
Total Cost:	60,497
Gain/(Loss):	-11,998

Total Long Term

Proceeds	140.002
Total Cost	83,208
Gain/(Loss)	56 794

STATEMENT C

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)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					6,854.	
		S/T SEE ATTACHED STATEMENT A PROPERTY TYPE: SECURITIES				P	VAR	VAR
19,769.		25,645.					-5,876.	
		L/T SEE ATTACHED STATEMENT A PROPERTY TYPE: SECURITIES				P	VAR	VAR
1,142,963.		658,065.					484,898.	
		L/T SEE ATTACHED STATEMENT B PROPERTY TYPE: SECURITIES				P	VAR	VAR
235,500.		261,364.					-25,864.	
		S/T SEE ATTACHED STATEMENT C PROPERTY TYPE: SECURITIES				P	VAR	VAR
48,499.		60,497.					-11,998.	
		L/T SEE ATTACHED STATMENT C PROPERTY TYPE: SECURITIES				P	VAR	VAR
140,002.		83,208.					56,794.	
TOTAL GAIN(LOSS)							504,808.	

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDELITY #159387	46.	46.
WELLS FARGO	7.	7.
FIDELITY #279617	11.	11.
TOTAL	64.	64.

ATTACHMENT 2

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDELITY #159387 - DIVIDEND	93,654.	93,654.
GUARDIAN FUND - DIVIDEND	3,498.	3,498.
FIDLITY #279617- DIVIDEND	12,172.	12,172.
WELLS FARGO- DIVIDEND	70,397.	70,397.
TOTAL	179,721.	179,721.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	9,796.			9,796.
TOTALS	9,796.			9,796.

ATTACHMENT 4

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX WITHHELD	1,505.	1,505.
FEDERAL TAX	18,000.	
TOTALS	19,505.	1,505.

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
AD FEE	137.		137.
FILING FEES	250.		250.
INVESTMENT EXPENSES	648.	648.	
TOTALS	1,035.	648.	387.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
STMT D - FIDELITY #159387	2,372,422.	2,628,017.	4,698,174.
STMT D - FIDELITY #279617	712,319.	708,832.	1,004,055.
STMT D - WELLS FARGO	961,976.	853,500.	2,083,245.
GUARDIAN FUND	299,224.	309,576.	310,929.
TOTALS	4,345,941.	4,499,925.	8,096,403.

UNREALIZED GAINS AND LOSSES BY TAX LOT

FI Y03-159387

Ernst & Elfriede Frank Foundation

August 31, 2013

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct Assets	Unrealized Gain/Loss	Pct. G/L
COMMON STOCK									
03-08-10	300 000	3M Company	81 59	24,477 75	113 58	34,074 00	0 7	9,596 25	39 2
06-08-89	2,650 000	AT&T Inc	8 73	23,133 00	33 83	89,649 50	1 8	66,516 50	287 5
06-01-00	233 000	AT&T Inc	18 53	4,317 06	33 83	7,882 39	0 2	3,565 33	82 6
11-22-01	4,000 000	Activision Blizzard	2 82	11,275 00	16 32	65,280 00	1 3	54,005 00	479 0
11-22-01	3,200 000	Activision Blizzard	2 83	9,040 00	16 32	52,224 00	1 0	43,184 00	477 7
11-22-01	800 000	Activision Blizzard	2 84	2,271 00	16 32	13,056 00	0 3	10,785 00	474 9
11-11-05	1,000 000	Advisory Board Co	24 56	24,563 00	54 77	54,770 00	1 1	30,207 00	123 0
09-24-01	3,000 000	Akamai Tech Inc	3 32	9,962 40	45 98	137,940 00	2 8	127,977 60	1,284 6
11-11-05	500 000	Allergan Inc	50 11	25,055 50	88 38	44,190 00	0 9	19,134 50	76 4
07-19-10	650 000	Alliant Energy Corp	33 82	21,984 45	49 61	32,246 50	0 6	10,262 05	46 7
08-04-13	450 000	Alliant Energy Corp	53 25	23,961 60	49 61	22,324 50	0 4	-1,637 10	-6 8
08-04-13	100 000	Alliant Energy Corp	53 35	5,334 95	49 61	4,961 00	0 1	-373 95	-7 0
08-04-13	100 000	Alliant Energy Corp	53 26	5,326 00	49 61	4,961 00	0 1	-365 00	-6 9
02-14-13	100 000	Amazon Com Inc	265 27	26,526 90	280 98	28,098 00	0 6	1,571 10	5 9
08-01-13	100 000	Amazon Com Inc	304 85	30,484 75	280 98	28,098 00	0 6	-2,386 75	-7 8
10-28-97	1,500 000	Amgen Inc	11 58	17,369 00	108 94	163,410 00	3 3	146,041 00	840 8
05-18-10	100 000	Apple Inc	252 25	25,224 55	487 22	48,721 60	1 0	23,497 05	93 2
03-14-97	2,000 000	Atmel Corp	1 36	2,730 00	7 26	14,520 00	0 3	11,790 00	431 9
10-23-97	2,000 000	Atmel Corp	1 36	2,730 00	7 26	14,520 00	0 3	11,790 00	431 9
01-07-98	2,000 000	Atmel Corp	1 36	2,730 00	7 26	14,520 00	0 3	11,790 00	431 9
04-16-98	2,000 000	Atmel Corp	9 11	18,224 00	7 26	14,520 00	0 3	-3,704 00	-20 3
11-24-98	2,000 000	Atmel Corp	6 63	13,255 25	7 26	14,520 00	0 3	1,264 75	9 5
10-13-95	1,000 000	Automatic Data Pro	17 29	17,290 88	71 16	71,160 00	1 4	53,869 12	311 5
08-02-93	2,830 000	Bank of New York Mel	7 40	20,940 57	29 74	84,164 20	1 7	63,223 63	301 9
01-21-02	1,000 000	Big Lots Inc	10 14	10,144 00	35 42	35,420 00	0 7	25,276 00	249 2
01-21-02	500 000	Big Lots Inc	10 18	5,090 00	35 42	17,710 00	0 4	12,620 00	247 9
03-26-07	600 000	Big Lots Inc	32 38	19,430 00	35 42	21,252 00	0 4	1,822 00	9 4
10-13-95	250 000	Broadridge Fncl Soln	7 40	1,850 89	29 76	7,440 00	0 1	5,589 11	302 0
10-25-07	750 000	Broadridge Fncl Soln	19 15	14,361 65	29 76	22,320 00	0 4	7,958 35	55 4
10-02-08	900 000	Broadridge Fncl Soln	14 61	13,148 10	29 76	26,784 00	0 5	13,635 90	103 7
10-02-08	100 000	Broadridge Fncl Soln	14 69	1,468 99	29 76	2,976 00	0 1	1,507 01	102 6
10-25-07	612 000	Brookfield Homes Corp	20 52	12,560 00	20 89	12,784 68	0 3	224 68	1 8
10-25-07	153 000	Brookfield Homes Corp	20 51	3,138 00	20 89	3,196 17	0 1	58 17	1 9
10-25-07	153 000	Brookfield Homes Corp	20 47	3,132 00	20 89	3,196 17	0 1	64 17	2 0
10-25-07	76 000	Brookfield Homes Corp	20 53	1,560 39	20 89	1,587 64	0 0	27 25	1 7
02-14-13	906 000	Brookfield Homes Corp	21 32	19,316 10	19 79	17,929 74	0 4	-1,386 36	-7 2
02-14-13	100 000	Brookfield Homes Corp	21 42	2,141 95	19 79	1,979 00	0 0	-162 95	-7 6
02-14-13	270 000	CME Group Inc	57 00	15,389 97	71 11	19,199 70	0 4	3,809 73	24 8

UNREALIZED GAINS AND LOSSES BY TAX LOT

FI Y03-159387

Ernst & Elfriede Frank Foundation

August 31, 2013

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L
02-14-13	180 000	CME Group Inc	57 04	10,267 68	71 11	12,799 80	0 3	2,532 12	24 7
07-12-13	450 000	CME Group Inc	76 79	34,554 41	71 11	31,999 50	0 6	-2,554 91	-7 4
03-08-13	1,000 000	CVR Ref LP	30 14	30,140 55	27 22	27,220 00	0 5	-2,920 55	-9 7
07-26-13	500 000	CVR Ref LP	28 89	14,445 00	27 22	13,610 00	0 3	-835 00	-5 8
07-26-13	300 000	CVR Ref LP	28 88	8,662 95	27 22	8,166 00	0 2	-496 95	-5 7
07-26-13	200 000	CVR Ref LP	28 88	5,776 00	27 22	5,444 00	0 1	-332 00	-5 7
08-04-13	1,000 000	CVR Ref LP	26 61	26,607 95	27 22	27,220 00	0 5	612 05	2 3
10-25-07	1,000 000	California Coastal	9 90	9,900 00	0 00	0 00	0 0	-9,900 00	-100 0
10-25-07	600 000	California Coastal	10 00	6,000 00	0 00	0 00	0 0	-6,000 00	-100 0
10-25-07	200 000	California Coastal	9 92	1,984 00	0 00	0 00	0 0	-1,984 00	-100 0
10-25-07	100 000	California Coastal	9 91	991 00	0 00	0 00	0 0	-991 00	-100 0
10-25-07	100 000	California Coastal	9 86	986 00	0 00	0 00	0 0	-986 00	-100 0
11-28-07	172 000	California Coastal	5 72	983 84	0 00	0 00	0 0	-983 84	-100 0
11-28-07	100 000	California Coastal	5 78	578 00	0 00	0 00	0 0	-578 00	-100 0
11-28-07	200 000	California Coastal	5 77	1,154 00	0 00	0 00	0 0	-1,154 00	-100 0
11-28-07	100 000	California Coastal	5 65	565 00	0 00	0 00	0 0	-565 00	-100 0
11-28-07	128 000	California Coastal	5 61	718 08	0 00	0 00	0 0	-718 08	-100 0
11-28-07	200 000	California Coastal	5 62	1,124 00	0 00	0 00	0 0	-1,124 00	-100 0
11-28-07	100 000	California Coastal	5 60	560 00	0 00	0 00	0 0	-560 00	-100 0
11-28-07	1,000 000	California Coastal	5 56	5,558 00	0 00	0 00	0 0	-5,558 00	-100 0
07-19-10	1,450 000	Centerpoint Energy	13 99	20,287 80	22 93	33,248 50	0 7	12,960 70	63 9
07-19-10	100 000	Centerpoint Energy	13 99	1,398 93	22 93	2,293 00	0 0	894 07	63 9
08-04-13	1,000 000	Centerpoint Energy	24 59	24,594 05	22 93	22,930 00	0 5	-1,664 05	-6 8
04-05-02	2,000 000	Check Point Software	23 07	46,144 00	56 07	112,140 00	2 2	65,996 00	143 0
11-01-93	1,200 000	Chubb Corp	20 63	24,758 70	83 17	99,804 00	2 0	75,045 30	303 1
12-29-06	1,200 000	Church&Dwight	21 32	25,589 00	59 35	71,220 00	1 4	45,631 00	178 3
05-15-11	535 000	Cisco Systems	16 86	9,019 51	23 31	12,470 85	0 2	3,451 34	38 3
05-15-11	465 000	Cisco Systems	16 88	7,847 01	23 31	10,839 15	0 2	2,992 14	38 1
01-17-05	141 000	Citadel Brdcst Co	3 20	450 97	0 00	0 00	0 0	-450 97	-100 0
03-15-09	800 000	Con Edison Inc	35 06	28,048 00	56 23	44,984 00	0 9	16,936 00	60 4
03-15-09	400 000	Con Edison Inc	35 06	14,024 00	56 23	22,492 00	0 4	8,468 00	60 4
02-18-94	205 000	Cytec Industies	4 40	901 15	74 78	15,329 90	0 3	14,428 75	1,601 2
10-23-96	145 000	Cytec Industies	37 35	5,415 29	74 78	10,843 10	0 2	5,427 81	100 2
09-18-98	1,000 000	Cytec Industies	16 77	16,765 02	74 78	74,780 00	1 5	58,014 98	346 0
10-25-07	1,700 000	D R Horton Inc	12 29	20,901 00	17 85	30,345 00	0 6	9,444 00	45 2
11-28-07	1 700 000	D R Horton Inc	10 76	18,296 94	17 85	30,345 00	0 6	12,048 06	65 8
05-04-10	600 000	D R Horton Inc	14 45	8,671 89	17 85	10,710 00	0 2	2,038 11	23 5
06-06-96	500 000	Diebold Inc	27 96	13,980 91	28 28	14,140 00	0 3	159 09	1 1
04-23-97	800 000	Diebold Inc	31 66	25,328 71	28 28	22,624 00	0 5	-2,704 71	-10 7

UNREALIZED GAINS AND LOSSES BY TAX LOT

FI Y03-159387

Ernst & Elfriede Frank Foundation

August 31, 2013

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L
04-23-97	200 000	Diebold Inc	31 41	6,281 05	28 28	5,656 00	0 1	-625 05	-10 0
08-05-13	500 000	Diebold Inc	32 29	16,142 95	28 28	14,140 00	0 3	-2,002 95	-12 4
12-03-12	1,549 000	Eaton Corp	51 65	80,013 59	63 32	98,082 68	2 0	18,069 09	22 6
07-19-10	1,130 000	Empire Dist Elec	19 34	21,858 08	21 17	23,922 10	0 5	2,064 02	9 4
08-06-13	770 000	Empire Dist Elec	23 29	17,933 30	21 17	16,300 90	0 3	-1,632 40	-9 1
08-06-13	600 000	Empire Dist Elec	23 32	13,994 88	21 17	12,702 00	0 3	-1,292 88	-9 2
08-06-13	200 000	Empire Dist Elec	23 28	4,656 00	21 17	4,234 00	0 1	-422 00	-9 1
08-06-13	100 000	Empire Dist Elec	23 37	2,336 95	21 17	2,117 00	0 0	-219 95	-9 4
08-06-13	100 000	Empire Dist Elec	23 30	2,330 00	21 17	2,117 00	0 0	-213 00	-9 1
08-06-13	100 000	Empire Dist Elec	23 28	2,328 00	21 17	2,117 00	0 0	-211 00	-9 1
09-14-09	1,050 000	Enbridge Inc	18 89	19,829 69	40 95	42,997 50	0 9	23,167 81	116 8
12-20-10	450 000	Enterprise Ptrs LP	39 63	17,832 45	59 42	26,739 00	0 5	8,906 55	49 9
12-20-10	300 000	Enterprise Ptrs LP	39 61	11,881 92	59 42	17,826 00	0 4	5,944 08	50 0
01-01-50	125 000	Entrada Networks	2 09	261 75	0 00	0 00	0 0	-261 75	-100 0
05-06-10	200 000	Express Scripts Inc	49 20	9,840 94	63 88	12,776 00	0 3	2,935 06	29 8
05-06-10	400 000	Express Scripts Inc	49 16	19,662 80	63 88	25,552 00	0 5	5,889 20	30 0
08-01-13	350 000	Express Scripts Inc	65 25	22,837 93	63 88	22,358 00	0 4	-479 93	-2 1
04-22-86	23 000	Fairpoint Comm	1 54	35 51	0 00	0 00	0 0	-35 51	-100 0
04-22-86	292 000	Frontier Comm	1 75	509 72	4 33	1,264 36	0 0	754 64	148 1
01-24-11	1,500 000	Frontier Comm	9 23	13,850 70	4 33	6,495 00	0 1	-7,355 70	-53 1
01-24-11	1,208 000	Frontier Comm	9 23	11,145 25	4 33	5,230 64	0 1	-5,914 61	-53 1
09-30-08	50 000	Google Inc	410 56	20,527 97	846 90	42,345 00	0 8	21,817 03	106 3
01-22-04	900 000	Harvard Bioscience	9 60	8,641 00	4 94	4,446 00	0 1	-4,195 00	-48 5
01-22-04	600 000	Harvard Bioscience	9 60	5,763 00	4 94	2,964 00	0 1	-2,799 00	-48 6
10-08-07	3,000 000	Harvard Bioscience	4 42	13,250 00	4 94	14,820 00	0 3	1,570 00	11 8
02-14-13	750 000	Hill Rom Hldgs	34 00	25,497 45	34 14	25,605 00	0 5	107 55	0 4
10-25-07	500 000	Hovnanian Ent A	11 62	5,808 00	5 15	2,575 00	0 1	-3,233 00	-55 7
10-25-07	500 000	Hovnanian Ent A	11 59	5,795 00	5 15	2,575 00	0 1	-3,220 00	-55 6
10-25-07	500 000	Hovnanian Ent A	11 58	5,790 50	5 15	2,575 00	0 1	-3,215 50	-55 5
10-25-07	200 000	Hovnanian Ent A	11 59	2,317 80	5 15	1,030 00	0 0	-1,287 80	-55 6
11-28-07	148 000	Hovnanian Ent A	7 40	1,095 20	5 15	762 20	0 0	-333 00	-30 4
11-28-07	1,452 000	Hovnanian Ent A	7 39	10,730 28	5 15	7,477 80	0 1	-3,252 48	-30 3
11-28-07	100 000	Hovnanian Ent A	7 47	746 99	5 15	515 00	0 0	-231 99	-31 1
03-08-13	1,600 000	Hovnanian Ent A	5 87	9,392 75	5 15	8,240 00	0 2	-1,152 75	-12 3
05-18-10	190 000	IBM Corp	130 89	24 868 69	182 27	34,631 30	0 7	9,762 61	39 3
08-06-13	110 000	IBM Corp	191 17	21,028 95	182 27	20,049 70	0 4	-979 25	-4 7
03-11-98	1,000 000	Intel Corp	1 99	1,985 57	21 98	21,980 00	0 4	19,994 43	1,007 0
08-06-13	600 000	Intel Corp	22 82	13,690 68	21 98	13,188 00	0 3	-502 68	-3 7
08-06-13	400 000	Intel Corp	22 83	9,133 95	21 98	8,792 00	0 2	-341 95	-3 7

UNREALIZED GAINS AND LOSSES BY TAX LOT

FI Y03-159387

Ernst & Elfriede Frank Foundation

August 31, 2013

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct G/L
10-02-01	1,700 000	Juniper Networks Inc	9 62	16,358 00	18 90	32,130 00	0 6	15,772 00	96 4
08-07-13	1,700 000	Juniper Networks Inc	22 09	37,556 70	18 90	32,130 00	0 6	-5,426 70	-14 4
11-11-05	1,300 000	Kroger Co	19 42	25,241 00	36 60	47,580 00	1 0	22,339 00	88 5
08-06-13	300 000	Kroger Co	38 84	11,651 25	36 60	10,980 00	0 2	-671 25	-5 8
03-08-10	400 000	McDonalds Corp	64 06	25,623 43	94 36	37,744 00	0 8	12,120 57	47 3
02-09-04	300 000	Medtronic Inc	47 13	14,138 00	51 75	15,525 00	0 3	1,387 00	9 8
05-13-09	600 000	Medtronic Inc	33 17	19,902 68	51 75	31,050 00	0 6	11,147 32	56 0
08-06-13	200 000	Medtronic Inc	55 41	11,081 29	51 75	10,350 00	0 2	-731 29	-6 6
12-29-99	2,000 000	NCR Corp	8 83	17,650 01	35 58	71,160 00	1 4	53,509 99	303 2
03-08-10	600 000	Nucor Corp	43 79	26,274 75	45 49	27,294 00	0 5	1,019 25	3 9
08-07-13	700 000	Nucor Corp	46 21	32,346 76	45 49	31,843 00	0 6	-503 76	-1 6
06-30-99	7,500 000	Nvidia Corp	3 23	24,188 75	14 75	110,625 00	2 2	86,436 25	357 3
07-19-10	500 000	Otter Tail Corp	19 22	9,607 90	26 28	13,140 00	0 3	3,532 10	36 8
07-19-10	300 000	Otter Tail Corp	19 22	5,766 00	26 28	7 884 00	0 2	2,118 00	36 7
07-19-10	300 000	Otter Tail Corp	19 21	5,763 00	26 28	7,884 00	0 2	2,121 00	36 8
07-19-10	40 000	Otter Tail Corp	19 23	769 20	26 28	1,051 20	0 0	282 00	36 7
08-06-13	305 000	Otter Tail Corp	30 40	9,272 00	26 28	8 015 40	0 2	-1,256 60	-13 6
08-06-13	195 000	Otter Tail Corp	30 39	5,926 05	26 28	5,124 60	0 1	-801 45	-13 5
08-06-13	100 000	Otter Tail Corp	30 46	3,045 95	26 28	2,628 00	0 1	-417 95	-13 7
08-06-13	100 000	Otter Tail Corp	30 40	3,039 80	26 28	2,628 00	0 1	-411 80	-13 5
08-06-13	100 000	Otter Tail Corp	30 40	3 039 60	26 28	2,628 00	0 1	-411 60	-13 5
08-06-13	100 000	Otter Tail Corp	30 35	3,035 00	26 28	2,628 00	0 1	-407 00	-13 4
02-14-13	750 000	Penske Auto Grp Inc	32 28	24,210 45	39 03	29,272 50	0 6	5,062 05	20 9
06-30-92	1,550 000	Pepsico Inc	17 33	26,857 92	79 73	123,581 50	2 5	96,723 58	360 1
11-11-05	975 000	Rayonier Inc	25 75	25,111 00	55 24	53,859 00	1 1	28,748 00	114 5
08-06-13	125 000	Rayonier Inc	58 50	7,312 26	55 24	6,905 00	0 1	-407 26	-5 6
11-27-01	1,300 000	Red Hat Inc	7 66	9,962 00	50 52	65,676 00	1 3	55,714 00	559 3
10-25-07	750 000	Ryland Grp Inc	27 52	20,639 15	34 82	26,115 00	0 5	5,475 85	26 5
11-28-07	750 000	Ryland Grp Inc	20 90	15,672 80	34 82	26,115 00	0 5	10,442 20	66 6
05-06-10	500 000	Ryland Grp Inc	19 58	9,787 95	34 82	17,410 00	0 3	7,622 05	77 9
06-30-00	4,500 000	Symantec Corp	7 05	31,705 28	25 61	115,245 00	2 3	83,539 72	263 5
05-18-10	1,100 000	TJX Companies Inc	21 74	23,915 74	52 72	57,992 00	1 2	34,076 26	142 5
11-11-05	475 000	Techne Corp	53 05	25,197 25	77 51	36,817 25	0 7	11,620 00	46 1
08-06-13	200 000	Techne Corp	73 87	14,774 00	77 51	15,502 00	0 3	728 00	4 9
08-06-13	100 000	Techne Corp	73 98	7 397 95	77 51	7,751 00	0 2	353 05	4 8
10-25-07	900 000	Toll Brothers Inc	22 67	20,401 91	30 61	27,549 00	0 6	7,147 09	35 0
11-28-07	900 000	Toll Brothers Inc	19 06	17,152 91	30 61	27,549 00	0 6	10,396 09	60 6
05-04-10	500 000	Toll Brothers Inc	22 28	11 137 90	30 61	15,305 00	0 3	4,167 10	37 4
05-04-10	400 000	Tractor Supply Co	33 55	13,422 00	122 37	48,948 00	1 0	35,526 00	264 7

ADV ENT

UNREALIZED GAINS AND LOSSES BY TAX LOT

FI Y03-159387

Ernst & Elfriede Frank Foundation

August 31, 2013

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L
05-04-10	400 000	Tractor Supply Co	33 54	13,417 32	122 37	48,948 00	1 0	35,530 68	264 8
05-04-10	200 000	Tractor Supply Co	33 59	6,718 93	122 37	24,474 00	0 5	17,755 07	264 3
02-14-13	600 000	Tyco Elect Switz	40 73	24,437 97	49 00	29,400 00	0 6	4,962 03	20 3
03-08-10	264 000	United Tech Corp	69 92	18,458 38	100 10	26,426 40	0 5	7,968 02	43 2
03-08-10	86 000	United Tech Corp	70 01	6,020 98	100 10	8,608 60	0 2	2,587 62	43 0
07-19-10	700 000	Vectren Corp	24 21	16,947 00	32 60	22,820 00	0 5	5,873 00	34 7
07-19-10	100 000	Vectren Corp	24 28	2,428 45	32 60	3,260 00	0 1	831 55	34 2
07-19-10	100 000	Vectren Corp	24 23	2,423 00	32 60	3,260 00	0 1	837 00	34 5
08-06-13	800 000	Vectren Corp	36 51	29,207 39	32 60	26,080 00	0 5	-3,127 39	-10 7
04-22-86	1,220 000	Verizon Comm Inc	6 22	7,583 88	47 38	57,803 60	1 2	50,219 72	662 2
08-02-13	280 000	Verizon Comm Inc	49 76	13,931 99	47 38	13,266 40	0 3	-665 59	-4 8
01-17-05	1,840 000	Walt Disney Holdings	18 39	33,836 05	60 83	111,927 20	2 2	78,091 15	230 8
07-19-10	750 000	Westar Energy Inc	23 13	17,346 98	31 11	23,332 50	0 5	5,985 52	34 5
07-19-10	200 000	Westar Energy Inc	23 12	4,624 00	31 11	6,222 00	0 1	1,598 00	34 6
08-07-13	900 000	Westar Energy Inc	33 52	30,169 20	31 11	27,999 00	0 6	-2,170 20	-7 2
				2,290,033 34		4,226,223 92	84 4	1,936,190 58	84 5
AMERICAN DEPOSITORY RECEIPTS									
04-12-07	700 000	ABB Ltd	17 97	12,579 93	21 41	14,987 00	0 3	2,407 07	19 1
07-27-08	600 000	Akzo Nobel NV	22 52	13,510 00	19 56	11,734 20	0 2	-1,775 80	-13 1
07-27-08	600 000	Akzo Nobel NV	22 45	13,468 00	19 56	11,734 20	0 2	-1,733 80	-12 9
05-15-11	1,200 000	Cia Saneamento Bco	9 61	11,536 00	8 53	10,236 00	0 2	-1,300 00	-11 3
05-15-11	1,200 000	Cia Saneamento Bco	9 61	11,534 00	8 53	10,236 00	0 2	-1,298 00	-11 3
05-15-11	600 000	Cia Saneamento Bco	9 62	5,773 95	8 53	5,118 00	0 1	-655 95	-11 4
09-14-09	1,250 000	Comp De Bebidas	15 33	19,159 70	34 78	43,475 00	0 9	24,315 30	126 9
07-19-10	1 680 000	Deutsche Telekom AG	13 04	21,915 15	12 78	21,470 23	0 4	-444 92	-2 0
08-26-13	500 000	Ensco Plc A	57 28	28,639 15	55 56	27,780 00	0 6	-859 15	-3 0
09-14-09	2,000 000	Ericsson Ltd	10 42	20,843 40	11 78	23,560 00	0 5	2,716 60	13 0
08-06-13	200 000	Ericsson Ltd	12 08	2,415 50	11 78	2,356 00	0 0	-59 50	-2 5
08-06-13	2,800 000	Ericsson Ltd	12 08	33,826 35	11 78	32,984 00	0 7	-842 35	-2 5
09-14-09	850 000	Fresenius Med Care	23 41	19,901 40	32 36	27,506 00	0 5	7,604 60	38 2
03-08-13	600 000	Luxottica Grp	48 19	28,914 00	52 01	31,206 00	0 6	2,292 00	7 9
07-19-10	2,200 000	Telecom New Zealand	5 06	11,128 59	8 80	19,358 02	0 4	8,229 43	73 9
07-19-10	1,100 000	Telecom New Zealand	5 08	5,582 64	8 80	9,679 01	0 2	4,096 37	73 4
08-06-13	2,700 000	Telecom New Zealand	9 09	24,540 15	8 80	23,757 57	0 5	-782 58	-3 2
				285,267 91		327,177 23	6 5	41,909 32	14 7

UNREALIZED GAINS AND LOSSES BY TAX LOT

FI Y03-159387

Ernst & Elfriede Frank Foundation

August 31, 2013

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L
INTERNATIONAL STOCK									
06-18-08	300 000	Anheuser-Busch INB	76 89	23,068 00	92 80	27,840 90	0 6	4,772 90	20 7
07-27-08	300 000	Anheuser-Busch INB	69 39	20,818 00	92 80	27,840 90	0 6	7,022 90	33 7
11-26-08	960 000	Anheuser-Busch INB	9 20	8,829 48	92 80	89,090 88	1 8	80,261 40	909 0
01-01-50	960 000	Anheuser-Busch VVPR	0 00	0 00	0 00	0 00	0 0	0 00	0 0
				52,715 48		144,772 68	2 9	92,057 20	174 6
			Total:	2,628,017		4,698,174			

UNREALIZED GAINS AND LOSSES BY TAX LOT

FI Z69-279617

Ernst & Elfriede Frank Foundation

August 31, 2013

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L
COMMON STOCK									
01-01-50	4,000 000	Activision Blizzard	2 83	11,324 95	16 32	65,280 00	6 4	53,955 05	476 4
01-01-50	650 000	Adobe Systems Corp	34 82	22,634 15	45 75	29,737 50	2 9	7,103 35	31 4
08-07-13	550 000	Automatic Data Pro	71 94	39,568 02	71 16	39,138 00	3 8	-430 02	-1 1
01-01-50	1,200 000	CSG Sys Intl	18 82	22,581 03	23 54	28,248 00	2 8	5,666 97	25 1
01-01-50	355 000	Celgene Corp	66 33	23,546 86	139 98	49,692 90	4 9	26,146 04	111 0
08-02-13	450 000	Cognizant Tech Solns	72 64	32,686 37	73 30	32,985 00	3 2	298 63	0 9
08-02-13	100 000	Cognizant Tech Solns	72 62	7,261 75	73 30	7,330 00	0 7	68 25	0 9
01-01-50	225 000	IBM Corp	129 92	29,231 95	182 27	41,010 75	4 0	11,778 80	40 3
01-01-50	700 000	J P Morgan & Co	39 51	27,658 95	50 53	35 371 00	3 5	7,712 05	27 9
01-01-50	1,800 000	KB Home	21 60	38,885 50	16 03	28,854 00	2 8	-10,031 50	-25 8
01-01-50	600 000	Linear Technology Cp	22 37	13,425 00	38 33	22,998 00	2 3	9,573 00	71 3
08-04-13	1,375 000	Mantech Intl A	27 99	38,480 45	28 45	39,118 75	3 8	638 30	1 7
01-01-50	750 000	Nordstrom Inc	39 41	29,559 95	55 73	41,797 50	4 1	12,237 55	41 4
03-12-13	3,450 000	Overseas Ship Grp	2 09	7,210 50	3 13	10,798 50	1 1	3,588 00	49 8
03-12-13	1,500 000	Overseas Ship Grp	2 08	3,112 95	3 13	4,695 00	0 5	1,582 05	50 8
03-12-13	50 000	Overseas Ship Grp	2 06	103 00	3 13	156 50	0 0	53 50	51 9
04-15-13	2,000 000	Overseas Ship Grp	4 65	9,307 95	3 13	6,260 00	0 6	-3,047 95	-32 7
08-07-13	700 000	Paychex	40 23	28,159 18	38 68	27,076 00	2 7	-1,083 18	-3 8
08-07-13	200 000	Paychex	40 23	8,046 00	38 68	7,736 00	0 8	-310 00	-3 9
08-07-13	100 000	Paychex	40 31	4,030 94	38 68	3,868 00	0 4	-162 94	-4 0
01-01-50	285 000	Polo Ralph Lauren A	69 11	19,695 86	165 41	47,141 85	4 6	27,445 99	139 3
01-01-50	220 000	Precision Castparts	135 29	29,764 10	211 24	46 472 80	4 6	16,708 70	56 1
01-01-50	600 000	Qualcomm Inc	63 39	38,036 20	66 28	39 768 00	3 9	1,731 80	4 6
01-01-50	3,600 000	Research In Motion	3 58	12,899 95	10 12	36,432 00	3 6	23,532 05	182 4
02-11-13	600 000	Research In Motion	15 75	9,450 45	10 12	6,072 00	0 6	-3,378 45	-35 7
02-11-13	600 000	Research In Motion	15 73	9,438 00	10 12	6,072 00	0 6	-3,366 00	-35 7
02-11-13	100 000	Research In Motion	15 74	1,573 85	10 12	1,012 00	0 1	-561 85	-35 7
08-07-13	1,200 000	SEI Investments Co	31 88	38,260 59	29 76	35,712 00	3 5	-2,548 59	-6 7
01-01-50	800 000	Sandisk Corp	19 10	15 279 95	55 18	44,144 00	4 3	28,864 05	188 9
01-01-50	830 000	Synopsys Inc	27 18	22 559 32	36 26	30,095 80	3 0	7,536 48	33 4
01-01-50	460 000	Target Corp	63 11	29,031 35	63 31	29,122 60	2 9	91 25	0 3
01-01-50	500 000	Verisign Inc	24 08	12 040 80	47 99	23,995 00	2 4	11,954 20	99 3
				634 845 86		868,191 45	85 1	233,345 59	36 8
AMERICAN DEPOSITORY RECEIPTS									
01-01-50	950 000	China Mobile HK Ltd	9 10	8,647 93	53 97	51,271 50	5 0	42,623 57	492 9
01-01-50	500 000	Syngenta AG	41 81	20,905 04	78 38	39,190 00	3 8	18,284 96	87 5

UNREALIZED GAINS AND LOSSES BY TAX LOT

FI Z69-279617

Ernst & Elfriede Frank Foundation

August 31, 2013

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L
01-01-50	1,700 000	Taiwan S Manufacturing	13 67	23,246 25	16 56	28,152 00	2 8	4,905 75	21 1
				52,799 22		118,613 50	11 6	65,814 28	124 7
EQUITY UNIT TRUSTS									
03-10-13	1,000 000	Market Vectors Etf	21 19	21,186 65	17 25	17,250 00	1 7	-3,936 65	-18 6
				21,186 65		17,250 00	1 7	-3,936 65	-18 6
Total:				708,832		1,004,055			

UNREALIZED GAINS AND LOSSES BY TAX LOT

WS 3025-1234

Ernst & Elfriede Frank Foundation

August 31, 2013

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L
COMMON STOCK									
03-19-92	1,325 000	AT&T Inc	8 75	11,589 38	33 83	44,824 75	2 0	33,235 37	286 8
01-02-13	175 000	AT&T Inc	35 15	6,150 71	33 83	5,920 25	0 3	-230 46	-3 7
03-18-92	1,000 000	Abbot Labs	6 79	6,790 88	33 33	33,330 00	1 5	26,539 12	390 8
03-18-92	1,000 000	Abbvie Inc	7 36	7,364 13	42 61	42,610 00	1 9	35,245 87	478 6
10-26-07	200 000	Akamai Tech Inc	37 62	7,523 76	45 98	9,196 00	0 4	1,672 24	22 2
10-26-07	450 000	Akamai Tech Inc	37 64	16,936 50	45 98	20,691 00	0 9	3,754 50	22 2
01-26-12	400 000	Akamai Tech Inc	32 33	12,930 32	45 98	18,392 00	0 8	5,461 68	42 2
11-26-99	900 000	Amer States Water Co	25 04	22,538 61	52 60	47 340 00	2 1	24,801 39	110 0
06-03-99	2,342 001	Aqua America	8 90	20,841 77	30 37	71,126 56	3 1	50,284 80	241 3
03-11-04	323 999	Aqua America	16 37	5,304 43	30 37	9,839 86	0 4	4,535 43	85 5
10-13-95	375 000	Automatic Data Pro	17 19	6,444 82	71 16	26,685 00	1 2	20,240 17	314 1
02-19-97	1,200 000	Automatic Data Pro	18 94	22,725 80	71 16	85,392 00	3 8	62,666 20	275 7
10-27-02	2,000 000	Ball Corp	12 23	24,465 35	44 42	88,840 00	3 9	64,374 65	263 1
10-23-97	1,000 000	Baxter Intl	24 36	24,364 00	69 56	69,560 00	3 1	45,196 00	185 5
06-19-91	960 000	Berkshire Hathaway B	17 31	16,615 97	111 22	106,771 20	4 7	90,155 23	542 6
10-13-95	200 000	Broadridge Fncl Soln	7 82	1,564 64	29 76	5,952 00	0 3	4,387 36	280 4
02-19-97	300 000	Broadridge Fncl Soln	8 62	2,586 20	29 76	8,928 00	0 4	6,341 80	245 2
01-02-13	1,000 000	Broadridge Fncl Soln	23 67	23,672 50	29 76	29,760 00	1 3	6,087 50	25 7
06-03-99	632 000	California Wtr Svc	11 10	7,012 58	19 95	12,608 40	0 6	5,595 82	79 8
11-26-99	1,300 000	California Wtr Svc	16 07	20,893 35	19 95	25,935 00	1 1	5,041 65	24 1
07-15-13	400 000	Carbonite Inc	13 51	5,405 00	15 40	6 160 00	0 3	755 00	14 0
03-13-09	1,000 000	Con Edison Inc	35 13	35,133 00	56 23	56,230 00	2 5	21,097 00	60 0
03-05-01	3,400 000	Cons Water Co	4 25	14,440 05	12 77	43,418 00	1 9	28,977 95	200 7
03-05-01	1,200 000	Cons Water Co	4 18	5,019 63	12 77	15,324 00	0 7	10,304 37	205 3
10-27-02	2,000 000	D R Horton Inc	10 11	20,227 27	17 85	35,700 00	1 6	15,472 73	76 5
12-31-10	2,000 000	D R Horton Inc	12 19	24,379 00	17 85	35,700 00	1 6	11,321 00	46 4
04-03-89	1,600 000	Emerson Electric Co	7 76	12,411 20	60 37	96,592 00	4 3	84,180 80	678 3
04-22-86	95 960	Frontier Comm	1 71	164 19	4 33	415 51	0 0	251 31	153 1
06-08-89	240 040	Frontier Comm	5 30	1,273 39	4 33	1,039 37	0 0	-234 02	-18 4
01-26-06	2,000 000	Frontier Comm	12 26	24,526 00	4 33	8,660 00	0 4	-15,866 00	-64 7
01-26-12	2,664 000	Frontier Comm	4 38	11,680 65	4 33	11,535 12	0 5	-145 53	-1 2
04-11-12	5,000 000	Frontier Comm	4 27	21,356 00	4 33	21,650 00	1 0	294 00	1 4
09-09-92	3,000 000	GE Corp	6 28	18,835 35	23 14	69,420 00	3 1	50,584 65	268 6
04-08-02	375 000	IBM Corp	87 64	32,865 19	182 27	68,351 25	3 0	35,486 06	108 0
03-11-92	3,000 000	Intel Corp	1 99	5,956 73	21 98	65,940 00	2 9	59,983 26	1,007 0
03-13-98	500 000	Kimberly Clark Corp	49 75	24,874 37	93 48	46 740 00	2 1	21,865 63	87 9
06-16-98	500 000	Kimberly Clark Corp	45 61	22,803 09	93 48	46 740 00	2 1	23,936 91	105 0
10-18-06	250 000	Kinder Mgn Egy Ptr	45 63	11,408 50	81 56	20,390 00	0 9	8,981 50	78 7

UNREALIZED GAINS AND LOSSES BY TAX LOT

WS 3025-1234

Ernst & Elfriede Frank Foundation

August 31, 2013

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L
10-18-06	500 000	Kinder Mgn Egy Ptr	45 62	22,810 00	81 56	40,780 00	1 8	17,970 00	78 8
02-09-93	1,300 000	Nextera Energy	19 23	24,993 41	80 36	104,468 00	4 6	79,474 59	318 0
04-11-12	4,200 000	PDL Biopharma Inc	6 34	26,619 14	7 94	33,348 00	1 5	6,728 86	25 3
04-11-12	1,550 000	Pitney Bowes	16 96	26,285 25	16 32	25,296 00	1 1	-989 25	-3 8
12-10-92	1,350 000	Proctor & Gamble	13 24	17,870 80	77 89	105,151 50	4 7	87,280 69	488 4
04-11-12	2,150 000	RR Donnelley&Sons	12 22	26,271 12	16 68	35,862 00	1 6	9,590 88	36 5
04-22-86	400 000	Verizon Comm Inc	6 09	2,437 27	47 38	18,952 00	0 8	16,514 73	677 6
06-08-89	1,000 000	Verizon Comm Inc	18 89	18,891 20	47 38	47,380 00	2 1	28,488 80	150 8
03-05-01	1,500 000	York Water Co	6 83	10 241 76	19 52	29,280 00	1 3	19,038 24	185 9
03-05-01	1,500 000	York Water Co	6 78	10 174 03	19 52	29,280 00	1 3	19,105 97	187 8
03-31-94	200 000	Zimmer Hldgs Inc	6 23	1,245 29	79 09	15,818 00	0 7	14,572 71	1,170 2
10-27-02	300 000	Zimmer Hldgs Inc	41 89	12,565 81	79 09	23,727 00	1 1	11,161 19	88 8
01-26-12	400 000	Zimmer Hldgs Inc	61 02	24,408 08	79 09	31,636 00	1 4	7,227 92	29 6
				785,887 48		1,954,685 77	86 5	1,168,798 29	148 7
AMERICAN DEPOSITORY RECEIPTS									
05-09-11	3,000 000	Cia Saneamento Bco	9 78	29,348 90	8 53	25,590 00	1 1	-3,758 90	-12 8
02-20-92	1,240 000	Royal Dutch Shell	18 93	23,472 60	64 59	80,091 60	3 5	56,619 00	241 2
04-11-12	2,600 000	Telecom New Zealand	10 30	26,773 30	8 80	22,877 66	1 0	-3,895 64	-14 6
				79,594 80		128,559 26	5 7	48,964 46	61 5

Total:	865,482	2,083,245
Adjustment (PTPs)	- 11,982	
	853,500	

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
AMER&FOREIGN PWR 5%,DUE 3/1/30	13,910.	13,910.	9,100.
TOTALS	13,910.	13,910.	9,100.

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

ATTACHMENT 8

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

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

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE SCHEDULE ATTACHED	PUBLIC	GENERAL CHARITABLE	375,185.
		TOTAL CONTRIBUTIONS PAID	375,185.

Ernst & Elfriede Frank Foundation EIN #13-6106471

	Name	**Under 1K**	**Over 1K**
13-7	Adelphi University	500	
13-7	All Newton Music School	250	
12-12	Allen Creek Pre-School		5,000
13-7	Alzheimers Disease Assoc.	500	
12-12	American Museum of NatHis		1,000
13-7	American Parkinson Dis. Assoc	500	
13-7	American Recorder Society	200	
13-8	Anthracite Philharmonic	500	
13-7	Anti-Defamation League	100	
13-3	Appleton Museum of Art		1,000
12-12	Art School at Old Church	500	
13-4	Artists Association of Nant		3,800
13-6	Artists Association of Nant		3,000
13-8	Artists' Association of Nant.		2,000
13-8	Bard College Human Rights P.		5,000
13-7	Bascom-Palmer Eye Institute		1,000
12-12	Bay Area Food Bank		4,000
13-3	Boston University -Student Life	500	
13-8	Brigham & Women's Hosp	250	
12-12	Brooklyn Botanic Garden	500	
13-1	Bucky Beaver Preschool		1,000
13-6	Calhoun School, The		3,000
13-8	Camp to Belong	500	
13-3	Catskill Fly Fishing Center	500	
13-7	Center for Coastal Studies	300	
13-8	Center for Elder Affairs, Inc.	500	
13-7	Center for Jewish History	100	
13-8	Change the World Kids	300	
13-8	Chef's Collaborative	250	
12-12	Childlight Montessori School		3,000
13-8	Children's Health Fund		2,000
12-9	City Congregation, The	750	
13-8	Colonial Williamsburg		29,000
13-8	Colored Pencil Project	250	
12-10	Common School, The		3,000
13-3	Cooperstown Graduate Assoc	500	
13-7	Death with Dignity	200	
13-8	Demarest Public Library	500	
12-12	Demarest Vol Ambulance Corp	500	

12-10	Demarest Vol Fire Assoc			1,000
13-8	Doctors without Borders			2,000
13-8	Elder Services of CapeCod&Isls		500	
13-7	Eye Bank for Sight Restoration		500	
13-8	Family & Children's Services		500	
13-7	Fountain House		500	
13-1	Franklin Recreation Comm		500	
12-9	Franklin United Methodist Ch		500	
12-12	Frick Collection		500	
13-6	Frick Collection	void		
13-8	Friends of Akim		500	
13-8	Friends of Carnegie Hall		500	
13-8	Friends of Richmond Hill P. L.		250	
13-8	Friends of Rollinsford Pub Lib			1,000
13-3	Friends of the Ft.McCoy PubLib		500	
13-3	Gainsville Friends Mtg			2,000
13-6	Garden Conservancy			1,500
13-1	GEAC			1,000
12-10	Green America			5,000
13-7	Green Decade Coalition/Newt.		250	
12-9	Grolier Club, The			1,560
12-12	Grosvenor Neighborhood House			2,000
12-12	Guggenheim Museum		400	
13-8	Guiding Eyes for the Blind			1,000
13-8	Habitat for Humanity/Nant.			1,000
13-7	Harvard Museum of Nat'l Hist		250	
13-8	Historic New England / SPNEA		300	
13-8	Hole in the Wall Gang		500	
13-8	Homestead of Nantucket		500	
13-2	Hospice of Marian County		500	
13-8	Institute for Contemp Psychoth			2,000
13-8	Jewish Museum, The		125	
13-8	Juvenile Diabetes Research F			1,000
13-1	Laura Ingalls Wilder Elemen.			1,000
13-7	League of Women Voters		500	
13-8	Leo Baeck Institute		500	
13-8	Lighthouse International, The			1,000
13-3	Liz McGrath Circle		500	
13-4	Many Hands Farm Corps			10,000
13-2	Maria Mitchell Association			8,000
13-5	Maria Mitchell Association		300	
13-7	Marine Mammal Center		250	
13-8	Mass Audubon Society		500	

12-11	Metropolitan Museum	500	
12-11	Metropolitan Museum		3,838
12-12	Metropolitan Museum		1,500
13-5	Metropolitan Museum	500	
13-8	Metropolitan Opera		15,000
13-8	Miramachi Salmon Assoc	500	
13-3	Mohonk Preserve		3,000
13-2	Monroe Regional Hospital, Oc		1,000
13-8	Morgan Library		1,945
12-9	Mt. Sinai	860	
12-10	Mt. Sinai	340	
13-5	Mt. Sinai		1,000
13-4	Mt. Sinai (repl.#6487)	850	
13-3	Mt Sinai -Aux.Bd Free Funds		5,000
13-8	Mt. Sinai Hosp School of Nurs		2,000
13-3	Mt Sinai -ISMMS CGDC / MS		0
12-10	Mt Sinai SAVI		1,000
13-7	Museum of Fine Arts	500	
12-12	Museum of Modern Art	500	
13-7	Museum of Science	300	
13-8	Museum of the Moving Image	250	
13-4	Musicians Foundation	600	
13-8	Musicians Foundation		10,000
13-8	Nant. Community Music Cen		2,000
13-8	Nantucket Aids Network	500	
13-8	Nantucket Atheneum		1,000
13-8	Nantucket Boys and Girls Club	500	
13-6	Nantucket Community Music S.		2,000
12-12	Nantucket Community Sailing		2,000
13-1	Nantucket Community Sailing		2,000
13-6	Nantucket Community Sailing		4,000
13-7	Nantucket Community Sailing		6,800
13-8	Nantucket Community Sailing	750	
13-5	Nantucket Conservat'n Fdn		1,000
13-6	Nantucket Conservat'n Fdn	300	
13-7	Nantucket Conservat'n Fdn		10,000
13-8	Nantucket Cottage Hospital		1,000
13-8	Nantucket Firemen's Assoc	250	
13-8	Nantucket Garden Club		1,000
13-8	Nantucket Historical Assoc.		5,000
13-8	Nantucket Ice	500	
13-8	Nantucket Land Council		1,000
12-12	Nantucket Lightship Basket		2,000

13-7	Nantucket Lightship Basket	375	
13-8	Nantucket Lightship Basket		9,360
13-6	Nantucket Musical Arts Society		3,000
13-8	Nantucket Preservation Trust		1,000
13-8	Nantucket Yacht Club Fdn, Inc.		1,000
12-12	National Dance Institute		2,000
13-4	National Dance Institute		2,550
13-8	National Dance Institute		10,000
13-8	National Yiddish Book Center	200	
13-7	New England Aquarium		4,000
13-7	New England Wildflower Soc	250	
13-8	New School University	500	
12-12	New York Botanical Gardens	700	
12-12	New York Foundation for EC		1,900
13-8	New York Grand Opera		3,000
12-12	New York Junior League		5,000
13-2	New York Junior League	992	
13-8	New York Public Library	500	
13-8	New York Restoration Project	500	
13-8	New York Road Runners	500	
13-8	New York University	750	
13-7	Newton Conservators	250	
13-7	Newton Free Library	250	
13-1	Overlake School, The		2,000
13-3	P.A W.S.		2,000
13-7	P.A W.S.		6,000
12-12	Paley Center for Media	190	
13-8	Paley Center for Media	500	
13-7	Parker Jewish Geriatric Inst.	500	
13-4	PASCON Dreamcatcher		2,500
13-3	PET Project, The	500	
13-8	Planned Parenthood Fed of Am		1,000
13-8	Planned Parenthood of N Y		1,000
13-6	Professional Children's School		3,300
13-8	Professional Children's School		20,000
13-8	Rare Book School		20,000
13-7	Recording for the Blind	500	
13-1	RMS PTSA		1,000
13-7	Rosie's Place	300	
13-8	Safe Place, A		1,000
13-3	Scarsdale Friends Monthly Mtg		1,000
13-7	Second Step, The	300	
13-8	Self Help Com Ser -NORC		2,000

13-7	Simon Wiesenthal Center	100		
13-7	Small Friends on Nantucket	250		
12-12	St. Jude's Childrens Hospital	500		
13-8	St. Michael's Orthodox Church	500		
13-8	Statue of Liberty		1,000	
13-8	Strafford Rivers Conservancy		4,000	
13-4	The Common School		2,000	
12-12	The Rectory Fund	500		
13-8	The UCSB Foundation	300		
13-8	Theatre Workshop of Nantucket		1,000	
13-8	Thomas Jefferson Foundation	500		
13-8	Treadwell Volunteer Fire Dept	500		
13-6	Trinity School		5,000	
13-8	Trout Unlimited		1,250	
13-6	Trustees of Reservations		2,000	
13-8	U.S. Holocaust Memorial Mus.		2,000	
13-8	Union of Concerned Scientists	250		
13-3	Univ of Wash.-Penguin Project		1,000	
13-8	University of Michigan	250		
13-7	WBUR – 90.9 FM	500		
13-8	WGBH		2,000	
12-12	Wildlife Conservation Soc.	500		
13-8	WNET Thirteen & WLIW		3,000	
12-12	Women's City Club of NY		3,000	
13-1	Women's City Club of NY	300		
13-4	Women's City Club of NY		1,400	
13-5	Women's City Club of NY		1,000	
13-8	Women's City Club of NY		1,300	
13-8	Woods Hole Research Center	250		
13-7	World Jewish Congress	100		
13-7	World Music	250		
13-3	World Wildlife Fund	500		
13-3	WUFT/WJUF Uni.of FL Radio	500		
		43682	331503	375,185

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ ☒

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

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

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

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 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)
	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) 04

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

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

- The books are in the care of ▶ 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 , 20 14

5 For calendar year ______ , or other tax year beginning 09/01 , 20 12 , and ending 08/31 , 20 13

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	$ 27,991.
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	$ 27,991.
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$

Signature and Verification 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 ▶