Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation
THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION

A Employer identification number
30-0095044

Number and street (or P O box number if mail is not delivered to street address) 1004 BROOKWOOD
Room/suite

B Telephone number (see instructions)
(248) 645-1307

City or town, state or province, country, and ZIP or foreign postal code
BIRMINGHAM, MI 48009

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 ▶ ☐

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

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 22,752,459

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))*

	Line	Description	(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	360,285	360,285		
	4	Dividends and interest from securities	455,895	449,266		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	264,023			
	b	Gross sales price for all assets on line 6a 3,031,767				
	7	Capital gain net income (from Part IV, line 2)		264,023		
	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)	2,280	2,280		
	12	**Total.** Add lines 1 through 11	1,082,483	1,075,854		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,000	0		0
	c	Other professional fees (attach schedule)	75,021	74,993		0
	17	Interest	416	0		0
	18	Taxes (attach schedule) (see instructions)	10,100	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	13,048	0		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	101,585	74,993		0
	25	Contributions, gifts, grants paid	1,050,000			1,050,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,151,585	74,993		1,050,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-69,102			
	b	**Net investment income** (if negative, enter -0-)		1,000,861		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,687,711	1,189,810	1,192,669
	3	Accounts receivable ▶ 97,933			
		Less allowance for doubtful accounts ▶	50,844	97,933	
	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			
	10a	Investments—U S and state government obligations (attach schedule)	5,089,015	4,696,625	4,930,711
	b	Investments—corporate stock (attach schedule)	1,872,658	2,276,868	3,003,050
	c	Investments—corporate bonds (attach schedule)	1,477,577	1,712,407	1,752,096
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	10,500,808	10,655,458	11,873,933
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	0	-19,590	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	20,678,613	20,609,511	22,752,459
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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	20,678,613	20,609,511	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	20,678,613	20,609,511	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	20,678,613	20,609,511	

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	20,678,613
2	Enter amount from Part I, line 27a	2	-69,102
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	20,609,511
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	20,609,511

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 Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	264,023
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	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	1,116,912	21,549,192	0 051831
2011	1,017,037	21,237,148	0 047890
2010	1,044,096	21,354,958	0 048892
2009	377,554	20,391,552	0 018515
2008	58,242	8,769,663	0 006641

2	**Total** of line 1, column (d).	2	0 173769
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 034754
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	20,323,874
5	Multiply line 4 by line 3.	5	706,336
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	10,009
7	Add lines 5 and 6.	7	716,345
8	Enter qualifying distributions from Part XII, line 4.	8	1,050,000

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 page 18 of the 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	10,009
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	10,009
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	10,009
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	23,120		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	23,120
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	5
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	13,106
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 13,106 **Refunded** ▶			11	0

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶MI			
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	Yes	
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JO ELYN NYMAN Telephone no ▶(248) 645-1307

Located at ▶1004 BROOKWOOD BIRMINGHAM MI ZIP+4 ▶48009

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 2013, 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		No
	See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **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 page 20 of the 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 2013?.	1c		No
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. ☐ **Yes** ☑ **No** If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2013 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 2013.)*.	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2013?	4b		No

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

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
BRUCE FRANKEL 700 ARDMOOR DRIVE BLOOMFIELD,MI 48301	PRESIDENT AND TRUSTEE 2 00	0	0	0
JO ELYN NYMAN 1004 BROOKWOOD BIRMINGHAM,MI 48009	VICE PRESIDENT, TREASURER, 4 00	0	0	0
GEORGE NYMAN 1004 BROOKWOOD BIRMINGHAM,MI 48009	SECRETARY AND TRUSTEE 2 00	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 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	0

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	19,442,136
b	Average of monthly cash balances	1b	1,191,239
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	20,633,375
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	20,633,375
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	309,501
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	20,323,874
6	**Minimum investment return.** Enter 5% of line 5	6	1,016,194

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

1	Minimum investment return from Part X, line 6	1	1,016,194
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 10,009		
b	Income tax for 2013 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	10,009
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,006,185
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,006,185
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,006,185

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,050,000
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,050,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	10,009
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,039,991

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				1,006,185
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			998,266	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 1,050,000				
a Applied to 2012, but not more than line 2a			998,266	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				51,734
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				954,451
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	
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 organization 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))

BRUCE FRANKEL

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

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

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* See Additional Data Table				
Total . . . . ▶ **3a**				1,050,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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	360,285	
4 Dividends and interest from securities. . . .			14	455,895	
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.			14	2,280	
8 Gain or (loss) from sales of assets other than inventory			14	264,023	
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). .		0		1,082,483	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 1,082,483

(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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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 or fiduciary) is based on all information of which preparer has any knowledge

****** | 2014-09-24 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
JOHN W WEIPERT		2014-09-24	☐	P00013175
Firm's name ▶ TAMA BUDAJ & RAAB PC			Firm's EIN ▶ 38-2322726	
Firm's address ▶ 32783 MIDDLEBELT ROAD FARMINGTON HILLS, MI 483341726			Phone no (248) 626-3800	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
KAYNE ANDERSON MLP 10000 SH	P	2011-05-03	2013-05-13
CD GE CAPITAL BANK 64000 SH	P	2009-10-07	2013-10-09
CD PARAGON COMMERCIAL BK 246000 SH	P	2009-10-05	2013-10-16
CD MIDFIRST BANK 247000 SH	P	2009-10-07	2013-01-14
CD AMER EXPRESS CENT BK 246000 SH	P	2009-10-07	2013-10-15
PERMAL ALTERNATIVE CORE 584 797 SH	P	2013-06-18	2013-09-30
PRUDENTIAL SHORT TERM 075 SH	P	2013-09-30	2013-09-30
LOOMIS SAYLES STRATEGIC 457 SH	P	2013-09-25	2013-09-30
NUVEEN PREFERRED 249 SH	P	2013-09-30	2013-09-30
LORD ABBETT SHORT 368 SH	P	2013-09-30	2013-09-30
PIMCO GLOBAL MULTI 1323 369 SH	P	2013-09-19	2013-09-30
PERMAL ALTERNATIVE CORE 40 SH	P	2012-06-19	2013-09-30
PIMCO GLOBAL MULTI 79 SH SH	P	2012-09-20	2013-09-30
MORGAN STANLEY SER MTN 100000 SH	P	2010-09-28	2013-09-30
COLUMBUS OHIO VAR PURP BUILD 250000 SH	P	2009-11-18	2013-03-06
ILLINOIS ST BUILD AMER 250000 SH	P	2010-01-28	2013-01-11
CLEARBRIDGE ENERGY 10000 SH	P	2010-06-24	2013-07-26
SYSCO CORPORATION 1500 SH	P	2010-05-25	2013-07-16
PERMAL ALTERNATIVE CORE 11536 SH	P	2011-12-29	2013-09-30
PRUDENTIAL SHORT TERM 8795 SH	P	2009-09-30	2013-09-30
LOOMIS SAYLES STRATEGIC 10121 SH	P	2011-02-07	2013-09-30
NUVEEN PREFERRED 4396 SH	P	2009-09-30	2013-09-30
LORD ABBETT SHORT 16447 SH	P	2009-10-14	2013-09-30
PIMCO GLOBAL MULTI 31594 SH	P	2011-12-28	2013-09-30
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
251,250		250,000	1,250
64,000		64,000	0
246,000		246,000	0
247,000		247,000	0
246,000		246,000	0
8,977		8,678	299
1		1	0
5		5	0
4		4	0
2		2	0
13,684		14,789	-1,105
614		570	44
817		917	-100
100,000		98,000	2,000
267,408		253,119	14,289
275,312		250,000	25,312
278,500		185,300	93,200
53,611		42,792	10,819
177,078		159,965	17,113
100,000		100,175	-175
100,085		103,234	-3,149
74,996		64,753	10,243
74,998		74,669	329
326,682		357,771	-31,089
124,743			124,743

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,250
			0
			0
			0
			0
			299
			0
			0
			0
			0
			-1,105
			44
			-100
			2,000
			14,289
			25,312
			93,200
			10,819
			17,113
			-175
			-3,149
			10,243
			329
			-31,089
			124,743

Form 990PF Part XV Line 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*				
AMERICAN DIABETES ASSOCIATION 1701 NORTH BEAUREGARD STREET ALEXANDRIA, VA 22311	NONE	501(C)(3)	MEDICAL RESEARCH	25,000
BEAR HUG FOUNDATION 139 W MAPLE SUITE F BIRMINGHAM, MI 48009	NONE	501(C)(3)	OUTDOOR EDUCATIONAL AND RECREATIONAL ACTIVITIES FOR FOSTER CHILDREN	30,000
CARE HOUSE OF OAKLAND COUNTY 44765 WOODWARD AVENUE PONTIAC, MI 48341	NONE	501(C)(3)	ASSISTANCE FOR ABUSED AND NEGLECTED CHILDREN	125,000
CHRONS & COLITIS FOUNDATION 25882 ORCHARD LAKE ROAD SUITE 102 FARMINGTON HILLS, MI 48336	NONE	501(C)(3)	MEDICAL RESEARCH	40,000
DETROIT INSTITUTE FOR CHILDREN 5447 WOODWARD AVENUE DETROIT, MI 48202	NONE	501(C)(3)	ASSISTANCE FOR CHILDREN WITH DISABILITIES	35,000
FAR CONSERVATORY 1669 WEST MAPLE ROAD BIRMINGHAM, MI 48009	NONE	501(C)(3)	ASSISTANCE FOR PEOPLE WITH DISABILITIES	30,000
HOSPICE OF MICHIGAN 43097 WOODWARD AVENUE SUITE 102 BLOOMFIELD HILLS, MI 48302	NONE	501(C)(3)	ASSISTANCE FOR GRIEF SUPPORT PROGRAM FOR CHILDREN	200,000
JARC 30301 NORTHWESTERN HIGHWAY SUITE 100 FARMINGTON HILLS, MI 48334	NONE	501(C)(3)	ASSISTANCE FOR PEOPLE WITH DISABILITIES	200,000
UNITED JEWISH FEDERATION 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48303	NONE	501(C)(3)	ELDERCARE SERVICES	275,000
YOGA BY DESIGN FOUNDATION PO BOX 1055 BIRMINGHAM, MI 48012	NONE	501(C)(3)	CHILD OBESITY PROGRAM	5,000
CAMP MAK-A-DREAM 121 W LONG LAKE ROAD BLOOMFIELD HILLS, MI 48304	NONE	501(C)(3)	ASSISTANCE FOR CHILDREN AND YOUNG ADULTS WITH CANCER	10,000
YMCA 411 EAST THIRD STREET FLINT, MI 48503	NONE	501(C)(3)	YOUTH DEVELOPMENT	50,000
GILDA'S CLUB OF METRO DETROIT 3517 ROCHESTER ROAD ROYAL OAK, MI 48073	NONE	501(C)(3)	CANCER SUPPORT COMMUNITY	10,000
MICHIGAN LEAGUE FOR PUBLIC POLICY 1223 TURNER STREET LANSING, MI 48906	NONE	501(C)(3)	RESEARCH AND ADVOCACY	15,000
Total . . . . ▶ **3a**				1,050,000

TY 2013 Accounting Fees Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	3,000	0		0

TY 2013 Investments Corporate Bonds Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Name of Bond	End of Year Book Value	End of Year Fair Market Value
1000 SHS SANTANDER FIN PFD	28,280	26,370
150000 SHS GENERAL ELEC CAP CORP	150,000	157,544
20000 SHS TORTOISE ENERGY INFRAS CORP	200,000	166,600
200000 SHS BANK OF AMERICA CORP	200,000	201,500
3000 SHS BARCLAYS BANK PLC	73,499	75,990
3000 SHS HSBC HLDGS PLC	60,919	74,100
3000 SHS SANTANDER FINANCE	53,400	54,000
4000 SHS ING GROUP NV	70,916	101,600
5000 SHS DB CAPITAL FDG VIII	92,563	121,200
8000 SHS AFFILIATED MANAGERS GROUP SENIOR NOTES	200,000	204,212
3000 SHS HSBC HLDGS PLC	83,548	80,820
4000 SHS WELLS FARGO & CO NEW	116,160	111,840
100000 SHS GENERAL ELEC CAP CORP	115,831	111,750
100000 SHS JPMORGAN CHASE & CO	117,291	110,250
6000 SHS WELLS FARGO& COMPANY	150,000	154,320

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TY 2013 Investments Corporate Stock Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1000 SHS EMERSON ELEC CO	44,240	70,180
10000 SHS SP500 STEPUP ISSUER BAC	100,000	142,300
1200 SHS NESTLE S A REP	52,152	88,308
1500 SHS SYSCO CORP	0	0
1500 SHS WASTE MANGEMENT	47,441	67,305
15000 SHS DJIA MITTS ISSUER BAC	175,722	229,950
15000 SHS DJIA MITTS ISSUER BAC	168,272	206,550
15000 SHS MSCIWRL MITTS ISSUER BAC	179,883	207,600
15000 SHS SP500 MITTS ISSUER BAC	181,700	243,300
2000 SHS COCA COLA	50,157	82,620
2000 SHS MICROSOFT CORP	51,018	74,820
2000 SHS UNILEVER PLC	51,538	82,400
20000 SHS DJIA MITTS ISSUER BAC	234,127	299,400
20000 SHS DJIA MITTS ISSUER BAC	223,129	291,200
3000 SHS INTEL CORP	59,310	77,865
6000 SHS NISOURCE INC	109,855	197,280
850 SHS DIAGEO PLC SPSD	50,222	112,557
850 SHS JOHNSON AND JOHNSON	50,633	77,852
900 SHS KELLOGG CO	47,469	54,963
20000 SHS BASKET STEPUP ISSU	200,000	191,800
20000 SHS SP500 STEPUP ISSU	200,000	204,800

TY 2013 Investments Government Obligations Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

US Government Securities - End of Year Book Value:	0
US Government Securities - End of Year Fair Market Value:	0
State & Local Government Securities - End of Year Book Value:	4,696,625
State & Local Government Securities - End of Year Fair Market Value:	4,930,711

TY 2013 Investments - Other Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
10000 SHS BLACKRCK DFND OPPR	AT COST	133,878	136,100
10000 SHS CLEARBRIDGE ENERGY	AT COST	0	0
10000 SHS DJUBS MITTS ISSUER BAC	AT COST	120,859	98,400
10393 SHS THE MERGER FUND CL RETAIL	AT COST	164,283	166,395
11339 SHS PIMCO DYNAMIC INCOME FD	AT COST	289,320	330,299
10383 SHS EATON VANCE RCHRD BRSTN	AT COST	103,332	147,857
10761 SHS IVY ASSET STRATEGY	AT COST	240,230	247,379
11506 SHS JENSEN QUALITY GROWTH	AT COST	280,786	434,726
12153 SHS UAM FPA CRESCENT PORT	AT COST	301,086	400,568
11954 SHS LM PERMAL TACTICAL	AT COST	0	0
13849 SHS PRINCIPAL GLOBAL DIVERSIFIED INCOME	AT COST	183,292	194,712
10086 SHS NUVEEN PREFERRED	AT COST	156,187	169,441
140679 SHS OZOFII ACCESS LTD LP	AT COST	150,000	180,646
142585 MONARCH DEBT RECOVERY	AT COST	150,000	188,726
15215 SHS AQR DIVERSIFIED	AT COST	165,074	165,847
15798 SHS JOHN HANCOCK STRATEGIC INCOME	AT COST	174,118	170,621
6000 NUVEEN MORTGAGE OPPOR	AT COST	150,000	138,840
15782 SHS LORD ABBETT FLOATING RATE FUND	AT COST	140,627	149,780
17845 SHS BLACKROCK GLOBAL	AT COST	318,254	382,428
18021 SHS BLACKROCK STRATEGIC INCOME	AT COST	172,957	183,092
19722 SHS ALLIANZ	AT COST	203,779	315,361
20442 SHS IVA WORLDWIDE	AT COST	307,222	364,273
21131 SHS THIRD AVENUE FOCUSED	AT COST	216,546	236,669
201842 SHS CLOUGH ACCESS LTD	AT COST	200,000	202,387
20740 SHS WELLS FARGO ABSOLUTE RETURN	AT COST	200,814	231,458
23950 SHS WELLS FARGO ADVANTAGE	AT COST	272,302	338,420
25204 SHS JP MORGAN STRATEGIC	AT COST	289,540	299,675
25752 SHS GOLDMAN SACHS STRATEGIC	AT COST	262,212	274,521
250 SHS WESTERN ASSET MIDDLE MKT	AT COST	254,375	251,980
26525 SHS EATON VANCE STRATEGIC INCOME	AT COST	213,275	207,427

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
16687 SHS LOOMIS SAYLES STRATEGIC	AT COST	169,500	167,708
27736 SHS PIMCO LOW DURATION FD	AT COST	283,936	286,517
20252 SHS PRUDENTIAL SHORT TERM	AT COST	231,667	230,059
30403 SHS PIMCO UNCONSTRAINED	AT COST	330,726	337,116
3208 SHS THIRD AVENUE VALUE FD	AT COST	142,989	183,698
32280 SHS PIMCO GLOBAL MULTI	AT COST	0	0
34024 SHS T ROWE PRICE SHORT TERM	AT COST	164,384	162,974
2643 SHS THE ENDOWMENT TEI FUND	AT COST	150,986	149,010
37468 SHS PIMCO ALL ASSET	AT COST	398,120	370,929
23186 SHS LORD ABBETT SHORT	AT COST	105,619	105,494
4359 SHS FIRST EAGLE GLOBAL	AT COST	210,634	234,614
4875 SHS DAVIS NEW YORK VENTURE	AT COST	180,140	204,314
5000 SHS NUVEEN BUILD AMERICA	AT COST	92,048	97,150
5000 SHS WESTERN ASSET MTG	AT COST	100,000	115,900
66920 SHS FRANKLIN INCOME FD	AT COST	135,294	161,278
6698 SHS MAINSTAY MARKETFIELD	AT COST	100,492	124,052
7320 SHS FAIRHOLME FUND	AT COST	217,460	286,951
73275 SHS YORK TOTAL ACCESS LTD	AT COST	100,000	115,753
83118 SHS PAULSON RECOVERY	AT COST	100,000	132,973
8258 SHS ASTON/LAKE PARTNERS	AT COST	103,126	111,238
13245 SHS NEUBERGER BERMAN LONG SHORT	AT COST	151,638	168,481
9318 SHS WEITZ PARTNERS VALUE FD	AT COST	150,000	302,561
7292 SHS ARDEN-SAGE ACCESS LTD	AT COST	7,775	8,151
102 SHS JOHN HANCOCK HIGH YIELD	AT COST	357	395
10199 SHS PIMCO DIVIDEND AND INCOME BLDR	AT COST	105,314	129,320
9945 SHS WINTERGREEN FUND	AT COST	151,251	174,938
6500 SHS IVY HIGH INCOME OPPORTUNITY	AT COST	112,124	116,870
3209 SHS FIRST EAGLE GOLD FUND	AT COST	75,000	47,176
1435 SHS TOCQUEVILLE GOLD FUND	AT COST	75,000	47,225
20660 SHS FAMCO MLP & ENERGY	AT COST	257,030	259,700

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
2986 SHS FIRST EAGLE FUNDS OF AMERICA	AT COST	102,018	110,738
5694 SHS DOUBLELINE INCOME SOLUTION	AT COST	135,990	120,079
45 SHS CZECH II SENIOR LOAN	AT COST	50,000	41,175
1250 SHS 1 MTH CZECH II SENIOR	AT COST	0	1,144
5341 SHS ARDEN SAGE ACCESS	AT COST	0	5,036
11286 SHS SENTINEL CONSERVATIVE	AT COST	150,492	155,188

TY 2013 Other Assets Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BASIS ADJUSTMENTS - OTHER INVESTMENTS		-19,590	0

TY 2013 Other Expenses Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE	20	0		0
BOND PREMIUM AMORTIZATION	6,658	0		0
PORTFOLIO DEDUCTIONS	6,308	0		0
SYNDICATION COSTS	62	0		0

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TY 2013 Other Income Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY INCOME - CZECH SENIOR II	2,269	2,269	2,269
OTHER INCOME - ENDOWMENT FUND	11	11	11

TY 2013 Other Professional Fees Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT AND ADVISORY FEES	75,021	74,993		0

TY 2013 Taxes Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	1,831	0		0
FEDERAL TAX WITHHELD - BOA	61	0		0
FEDERAL EXCISE TAX	8,208	0		0