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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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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 11-01-2013 , and ending 10-31-2014

Name of foundation FRANKEL FAMILY FOUNDATION		A Employer identification number 36-7337220	
Number and street (or P O box number if mail is not delivered to street address) 1700 W IRVING PARK ROAD NO 203		B Telephone number (see instructions) (847) 494-7916	
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60613		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 (<i>from Part II, col. (c), line 16</i>) ☒ \$ 10,119,538	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	51	48		
	4 Dividends and interest from securities.	128,294	128,294		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	409,600			
	b Gross sales price for all assets on line 6a 4,072,735				
	7 Capital gain net income (from Part IV, line 2) . . .		409,600		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	29,925	29,925		
	12 Total. Add lines 1 through 11	567,870	567,867		
	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)	354	0		354
	b Accounting fees (attach schedule)	14,100	12,690		1,410
	c Other professional fees (attach schedule)	183,416	99,654		83,762
	17 Interest	61	55		6
	18 Taxes (attach schedule) (see instructions)	1,544	1,519		10
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	40	0		40
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	199,515	113,918		85,582
	25 Contributions, gifts, grants paid	613,500			613,500
	26 Total expenses and disbursements. Add lines 24 and 25	813,015	113,918		699,082
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-245,145			
	b Net investment income (if negative, enter -0-)		453,949		
	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	291,140	329,670	329,672
	2	Savings and temporary cash investments	429,482	126,745	126,745
	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			
	10a	Investments—U S and state government obligations (attach schedule)	772,264	 934,337	938,408
	b	Investments—corporate stock (attach schedule)	4,392,970	 4,459,815	5,065,346
	c	Investments—corporate bonds (attach schedule).	2,755,745	 2,514,403	2,519,563
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,005,019	 1,036,776	1,137,886
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	 2,189	 1,918	 1,918
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	9,648,809	9,403,664	10,119,538
	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)			
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
		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	9,648,809	9,403,664	
	30	Total net assets or fund balances (see page 17 of the instructions)	9,648,809	9,403,664	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	9,648,809	9,403,664	

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	9,648,809
2	Enter amount from Part I, line 27a	2	-245,145
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	9,403,664
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	9,403,664

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			(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	
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	409,600
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	606,519	10,212,747	0 059388
2011	732,285	8,093,687	0 090476
2010	727,779	8,815,466	0 082557
2009	756,896	8,807,190	0 085941
2008	669,797	8,947,531	0 074858

2	Total of line 1, column (d).	2	0 393220
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 078644
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	9,579,542
5	Multiply line 4 by line 3.	5	753,374
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,539
7	Add lines 5 and 6.	7	757,913
8	Enter qualifying distributions from Part XII, line 4.	8	699,082

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		1	9,079
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			
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	9,079
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	9,079
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,506	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	15,500	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d.		7	18,006
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	8,927
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 8,927 Refunded		11	0

Part VII-A Statements Regarding Activities			
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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) IL			
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)*

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 ▶FRANKELFAMILYFOUNDATION.ORG				
14	The books are in care of ▶PETER FRANKEL Telephone no ▶(773) 360-5412			
Located at ▶1700 W IRVING PARK RD SUITE 203 CHICAGO IL ZIP +4 ▶60613				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐			
and enter the amount of tax-exempt interest received or accrued during the year ▶		15		
16	At any time during calendar year 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	Yes	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)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>).	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
BERNARD FRANKEL	TREASURER/DIRECTOR	0	0	0
1700 WIRVING PARK ROAD	1 00			
SUITE 203				
CHICAGO,IL 60613				
MIRIAM FRANKEL	VICE	0	0	0
1700 WIRVING PARK ROAD	PRES/SECRETARY/DIRECT			
SUITE 203	1 00			
CHICAGO,IL 60613				
PETER FRANKEL	PRESIDENT/DIRECTOR	0	0	0
1700 WIRVING PARK ROAD	5 00			
SUITE 203				
CHICAGO,IL 60613				
MATTHEW FRANKEL	DIRECTOR	0	0	0
1700 WIRVING PARK ROAD	1 00			
SUITE 203				
CHICAGO,IL 60613				

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

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
RMB CAPITAL MANAGEMENT LLC	INVESTMENT ADVISOR	99,654
115 S LASALLE ST 34TH FLOOR CHICAGO,IL 60603		
STRATEGIC PHILANTHROPY LTD	CONSULTING	83,762
1700 WIRVING PARK ROAD SUITE 203 CHICAGO,IL 60613		
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	9,146,865
b	Average of monthly cash balances.	1b	578,558
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	9,725,423
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	9,725,423
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	145,881
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,579,542
6	Minimum investment return. Enter 5% of line 5.	6	478,977

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	478,977
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	9,079
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	9,079
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	469,898
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	469,898
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	469,898

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	699,082
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	699,082
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	699,082
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				469,898
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
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.				612,186
d From 2011.				732,548
e From 2012.				606,519
f Total of lines 3a through e.	1,951,253			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 699,082				
a Applied to 2012, but not more than line 2a			0	
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.				469,898
e Remaining amount distributed out of corpus	229,184			
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	2,180,437			
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				0
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	2,180,437			
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				612,186
c Excess from 2011. . . .				732,548
d Excess from 2012. . . .				606,519
e Excess from 2013. . . .				229,184

Part XIVPrivate 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)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 XVSupplementary 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))

See Additional Data Table

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	613,500
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Part XVII

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

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

1

If "Yes," complete the following schedule

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

Sign Here

Signature of officer or trustee

2015-04-23

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 SANDRA SIEGAL	Preparer's Signature	Date 2015-04-23	Check if self-employed ☐	PTIN P00558697	
Firm's name	LEAVITT SIEGAL LLC			Firm's EIN	26-4781416
Firm's address	444 N MICHIGAN AVE SUITE 1930 CHICAGO, IL 60611			Phone no	(312) 624-9280

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)
RMB 649-459810 - DETAILS UPON REQUEST			
RMB 649-459810 - DETAILS UPON REQUEST			
RMB 649-459879 - DETAILS UPON REQUEST			
RMB 649-459879 - DETAILS UPON REQUEST			
RMB 649-459984 - DETAILS UPON REQUEST			
RMB 649-459984 - DETAILS UPON REQUEST			
RMB 649-460010 - DETAILS UPON REQUEST			
RMB 649-460010 - DETAILS UPON REQUEST			
RMB 656-179390 - DETAILS UPON REQUEST			
RMB 676-065642 - DETAILS UPON REQUEST			
RMB 676-065642 - DETAILS UPON REQUEST			
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)
418,218		400,006	18,212
983,989		731,004	252,985
145,359		125,846	19,513
443,666		350,451	93,215
195,125		195,438	-313
287,293		311,174	-23,881
11,469		11,373	96
1,050,263		1,051,254	-991
124,479		110,575	13,904
320,685		301,267	19,418
88,236		74,747	13,489
3,953			3,953

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	
			18,212
			252,985
			19,513
			93,215
			-313
			-23,881
			96
			-991
			13,904
			19,418
			13,489
			3,953

Form 990PF Part XV Line 1a - 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).

BERNARD FRANKEL
PETER FRANKEL
MATTHEW FRANKEL

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN JEWISH COMMITTEE THE JACOB BLAUSTEIN BUILDING 165 EAST 56TH STREET NEW YORK,NY 10022	N/A	501 (C) (3)	UNRESTRICTED	7,500
AMNESTY INTERNATIONAL USA INC 5 PENN PLAZA NEW YORK,NY 10001	N/A	501 (C) (3)	UNRESTRICTED	-3,000
ART WORKS PROJECT FOR HUMAN RIGHTS 1074 W TAYLOR STREET STE 113 CHICAGO,IL 60607	N/A	501 (C) (3)	UNRESTRICTED	7,500
BIG BROTHERSBIG SISTERS OF YAVAPAI COUNTY 3208 LAKESIDE VILLAGE DR PRESCOTT,AZ 86301	N/A	501 (C) (3)	UNRESTRICTED	12,000
BOYS HOPE GIRLS HOPE OF ILLINOIS 1100 NORTH LARAMIE AVENUE WILMETTE,IL 60091	N/A	501 (C) (3)	UNRESTRICTED	5,000
CENTER FOR BIOLOGICAL DIVERSITY 1333 N ORACLE RD TUCSON,AZ 85702	N/A	501 (C) (3)	UNRESTRICTED	20,000
CHELONIAN RESEARCH FOUNDATION 168 GOODRICH LUNENBURG,MA 01462	N/A	501 (C) (3)	UNRESTRICTED	35,000
CHICAGO HOUSE 1925 NORTH CLYBOURNE STREET SUITE 401 CHICAGO,IL 60614	N/A	501 (C) (3)	UNRESTRICTED	3,000
CHICAGO PUBLIC MEDIA 848 E GRAND AVENUE CHICAGO,IL 60611	N/A	501 (C) (3)	UNRESTRICTED	2,000
CHICAGO SHAKESPEARE THEATER 800 E GRAND AVENUE CHICAGO,IL 60611	N/A	501 (C) (3)	UNRESTRICTED	4,000
CONNECTIONS FOR THE HOMELESS INC 2010 DEWEY AVE EVANSTON,IL 60201	N/A	501 (C) (3)	UNRESTRICTED	4,000
CREATE 44 W BROADWAY SUITE 214 EUGENE,OR 97401	N/A	501 (C) (3)	UNRESTRICTED	20,000
CREIGHTON UNIVERSITY SCHOOL OF NURSING 2500 CALIFORNIA PLACE OMAHA,NE 88178	N/A	501 (C) (3)	UNRESTRICTED	1,000
DZI FOUNDATION PO BOX 632 RIDGWAY,CO 81432	N/A	501 (C) (3)	UNRESTRICTED	5,000
ERIE HEALTH CENTER 1701 W SUPERIOR ST 3RD FLOOR CHICAGO,IL 60622	N/A	501 (C) (3)	UNRESTRICTED	10,000
Total ▶ 3a				613,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
EVANS SCHOLARS ONE BRIAR ROAD GOLF,IL 600290301	N/A	501 (C) (3)	UNRESTRICTED	10,000
EVANSTON SCHOOL CHILDREN'S CLOTHING ASSOCIATION 1500 MCDANIEL AVE EVANSTON,IL 60201	N/A	501 (C) (3)	UNRESTRICTED	1,000
FOUNDATION FOR NATIONAL PROGRESS 222 SUTTER ST SUITE 600 SAN FRANCISCO,CA 94108	N/A	501 (C) (3)	UNRESTRICTED	1,000
FRIENDS OF THE EARTH 1100 15TH ST NW 11TH FLOOR WASHINGTON,DC 20005	N/A	501 (C) (3)	UNRESTRICTED	5,000
GALAPAGOS CONSERVANCY 11150 FAIRFAX BLVD STE 408 FAIRFAX,VA 22030	N/A	501 (C) (3)	UNRESTRICTED	5,000
GLOBAL HEALTH COMMITTEE CAMBODIAN HEALTH COMMITTEE C/O IDI INSTITUTE WARREN ALPERT BUILDING 200 LONGWOOD AVENUE BOSTON,MA 02115	N/A	501 (C) (3)	UNRESTRICTED	20,000
GLOBAL FUND FOR WOMEN 45 BROADWAY STE 320 NEWYORK,NY 10006	N/A	501 (C) (3)	UNRESTRICTED	5,000
HADASSAH THE WOMENS ZIONIST ORGANIZATION OF AMERICA INC 50 WEST 58TH STREET NEWYORK,NY 10019	N/A	501 (C) (3)	UNRESTRICTED	2,000
HAMILTON COLLEGE 198 COLLEGE HILL ROAD CLINTON,NY 13323	N/A	501 (C) (3)	UNRESTRICTED	10,000
HANDS OF PEACE 1000 ELM ST GLENVIEW,IL 60025	N/A	501 (C) (3)	UNRESTRICTED	5,000
HEARTLAND ALLIANCE FOR HUMAN NEEDS & HUMAN RIGHTS 208 SOUTH LASALLE STREET SUITE 1818 CHICAGO,IL 60604	N/A	501 (C) (3)	UNRESTRICTED	2,000
HEIFER PROJECT INTERNATIONAL INC PO BOX 8058 LITTLE ROCK,AR 72203	N/A	501 (C) (3)	UNRESTRICTED	2,000
HERITAGE PARK ZOO 1403 HERITAGE PARK RD PRESCOTT,AZ 86301	N/A	501 (C) (3)	UNRESTRICTED	5,000
HESHIMA KENYA PO BOX 408077 CHICAGO,IL 60640	N/A	501 (C) (3)	UNRESTRICTED	12,500
HIAS INC 333 SEVENTH AVE 16TH FLOOR NEWYORK,NY 10001	N/A	501 (C) (3)	UNRESTRICTED	5,000
Total ▶ 3a				613,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HUMAN RIGHTS WATCH INC 350 FIFTH AVENUE 34TH FLOOR NEW YORK,NY 10118	N/A	501 (C) (3)	UNRESTRICTED	10,000
HYDE SCHOOL 616 HIGH STREET BATH,ME 04530	N/A	501 (C) (3)	UNRESTRICTED	10,000
INSTITUTE FOR JUSTICE AND DEMOCRACY IN HAITI 666 DORCHESTER AVE BOSTON,MA 02127	N/A	501 (C) (3)	UNRESTRICTED	5,000
INTERNATIONAL DOCUMENTARY ASSOCIATION 1201 WEST 5TH STREET SUITE M270 LOS ANGELES,CA 90017	N/A	501 (C) (3)	UNRESTRICTED	6,000
INTERNATIONAL EDUCATION FUNDERS GROUP 740 FRONT STREET SUITE 380 SANTA CRUZ,CA 95060	N/A	501 (C) (3)	UNRESTRICTED	2,500
INTERNATIONAL RESCUE COMMITTEE INC FOR WOMEN'S REFUGEE COMMISSION INEE 122 EAST 42ND STREET 11TH FLOOR NEW YORK,NY 10168	N/A	501 (C) (3)	UNRESTRICTED	135,000
J STREET EDUCATION FUND INC 1828 L ST NW SUITE 240 WASHINGTON,DC 20036	N/A	501 (C) (3)	UNRESTRICTED	15,000
JEWISH CHILD AND FAMILY SERVICES 216 W JACKSON BLVD SUITE 800 CHICAGO,IL 60606	N/A	501 (C) (3)	UNRESTRICTED	2,000
JEWISH COMMUNITY FOUNDATION OF GREATER PRESCOTT INC PO BOX 2684 PRESCOTT,AZ 86302	N/A	501 (C) (3)	UNRESTRICTED	10,000
JEWISH RECONSTRUCTIONIST CONGREGATION 303 DODGE AVE EVANSTON,IL 60202	N/A	501 (C) (3)	UNRESTRICTED	10,000
JOFFREY BALLET 10 E RANDOLPH STREET CHICAGO,IL 60601	N/A	501 (C) (3)	UNRESTRICTED	4,000
LITERATURE FOR ALL OF US 2010 DEWEY AVENUE EVANSTON,IL 60201	N/A	501 (C) (3)	UNRESTRICTED	10,000
MCGAWYMCA 1000 GROVE ST EVANSTON,IL 60201	N/A	501 (C) (3)	UNRESTRICTED	17,000
MILAGROS INC 141 W JACKSON SUITE 1404 CHICAGO,IL 60614	N/A	501 (C) (3)	UNRESTRICTED	5,000
MUSICAL OFFERING 743 CUSTER AVE EVANSTON,IL 60202	N/A	501 (C) (3)	UNRESTRICTED	5,000
Total  3a				613,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NATURAL RESOURCES DEFENSE COUNCIL 40 W 20TH ST NEWYORK,NY 10011	N/A	501 (C) (3)	UNRESTRICTED	10,000
NEWISRAEL FUND NW 6TH FLOOR C/O FIRELIGHT FNDN WASHINGTON,DC 20037	N/A	501 (C) (3)	UNRESTRICTED	5,000
NEWBERRY LIBRARY 60 W WALTON ST CHICAGO,IL 60610	N/A	501 (C) (3)	UNRESTRICTED	2,500
PARTNERS IN HEALTH 888 COMMONWEALTH STREET THIRD FLOOR BOSTON,MA 02115	N/A	501 (C) (3)	UNRESTRICTED	10,000
PLANNED PARENTHOOD ARIZONA INC 5651 NORTH 7TH STREET PHOENIX,AZ 85014	N/A	501 (C) (3)	UNRESTRICTED	3,000
PLOUGHSHARES FUND FORT MASON CENTER B-330 SAN FRANCISCO,CA 94123	N/A	501 (C) (3)	UNRESTRICTED	1,000
PRESCOTT COLLEGE 220 GROVE ST PRESCOTT,AZ 86301	N/A	501 (C) (3)	UNRESTRICTED	10,000
PROJECT EXPLORATION 950 E 61ST STREET CHICAGO,IL 60637	N/A	501 (C) (3)	UNRESTRICTED	1,000
PROJECT MEDIASHARE FOR HAITI PO BOX 381208 MIAMI,FL 33238	N/A	501 (C) (3)	UNRESTRICTED	5,000
ROYCEMORE SCHOOL 1200 DAVIS EVANSTON,IL 60201	N/A	501 (C) (3)	UNRESTRICTED	6,000
TED FOUNDATION 1825 ASBURY EVANSTON,IL 60201	N/A	501 (C) (3)	UNRESTRICTED	2,000
THE GOLDIN INSTITUTE 141 W JACKSON SUITE 327 CHICAGO,IL 60610	N/A	501 (C) (3)	UNRESTRICTED	10,000
THE NATURE CONSERVANCY 7600 N 15TH STREET SUITE 100 PHOENIX,AZ 85020	N/A	501 (C) (3)	UNRESTRICTED	2,000
TURTLE CONSERVANCY 49 BLEECKER ST STE 601 NEWYORK,NY 10012	N/A	501 (C) (3)	UNRESTRICTED	3,000
UNION OF CONCERNED SCIENTISTS INC TWO BRATTLE SQUARE CAMBRIDGE,MA 02138	N/A	501 (C) (3)	UNRESTRICTED	10,000
Total  3a				613,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
USA FOR UNHCR 1775 K STREET NW SUITE 580 WASHINGTON,DC 20006	N/A	501 (C) (3)	UNRESTRICTED	20,000
YOUTH ORGANIZATIONS UMBRELLA INC 1027 SHERMAN EVANSTON,IL 60202	N/A	501 (C) (3)	UNRESTRICTED	40,000
YWCA EVANSTONNORTH SHORE 1215 CHURCH EVANSTON,IL 60201	N/A	501 (C) (3)	UNRESTRICTED	3,000
Total  3a				613,500

TY 2013 Accounting Fees Schedule

Name: FRANKEL FAMILY FOUNDATION

EIN: 36-7337220

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	14,100	12,690		1,410

TY 2013 Distribution from Corpus Election

Name: FRANKEL FAMILY FOUNDATION

EIN: 36-7337220

Election: THE FRANKEL FAMILY FOUNDATION HEREBY ELECTS TO TREAT AS A CURRENT DISTRIBUTION OUT OF CORPUS AMOUNTS DISTRIBUTED IN PRIOR YEARS WHICH WERE TREATED AS DISTRIBUTIONS OUT OF CORPUS BUT WERE NOT AVAILED OF FOR ANY OTHER PURPOSE PURSUANT TO REGULATION SECTION 53-4942(A)-3(C)(2)(IV) AND TO DESIGNATE QUALIFYING DISTRIBUTIONS FOR 2013 AS BEING MADE OUT OF CORPUS PURSUANT TO REG. SEC. 53-4942(A)-3(D)(2).

**TY 2013 Investments Corporate
Bonds Schedule**

Name: FRANKEL FAMILY FOUNDATION

EIN: 36-7337220

Name of Bond	End of Year Book Value	End of Year Fair Market Value
RMB 649-460010	2,514,403	2,519,563

**TY 2013 Investments Corporate
Stock Schedule****Name:** FRANKEL FAMILY FOUNDATION**EIN:** 36-7337220

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RMB 649-459810	1,475,092	1,780,505
RMB 649-459879	1,326,024	1,632,261
RMB 649-459984	637,023	625,914
RMB 676-065642	519,597	535,671
RMB 656-179390	502,079	490,995

TY 2013 Investments Government Obligations Schedule

Name: FRANKEL FAMILY FOUNDATION

EIN: 36-7337220

**US Government Securities - End of
Year Book Value:**

934,337

**US Government Securities - End of
Year Fair Market Value:**

938,408

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2013 Investments - Other Schedule

Name: FRANKEL FAMILY FOUNDATION

EIN: 36-7337220

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
RMB 649-462080	AT COST	500,000	562,098
RMB 649-462152	AT COST	536,776	575,788

TY 2013 Legal Fees Schedule

Name: FRANKEL FAMILY FOUNDATION

EIN: 36-7337220

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	354	0		354

TY 2013 Other Assets Schedule**Name:** FRANKEL FAMILY FOUNDATION**EIN:** 36-7337220

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDEND RECEIVABLE	1,951	1,918	1,918
ACCRUED INTEREST	238	0	0

TY 2013 Other Expenses Schedule

Name: FRANKEL FAMILY FOUNDATION

EIN: 36-7337220

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS EXPENSES	40	0		40

TY 2013 Other Income Schedule

Name: FRANKEL FAMILY FOUNDATION

EIN: 36-7337220

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TWIN LAKE TOTAL RETURN PARTNERS LP	31,757	31,757	31,757
RMB 676065642 - CURRENCY LOSS	-1,832	-1,832	-1,832

TY 2013 Other Professional Fees Schedule**Name:** FRANKEL FAMILY FOUNDATION**EIN:** 36-7337220

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	83,762	0		83,762
RMB CAPITAL MANAGEMENT - INVESTMENT ADVISORY FEES	99,654	99,654		0

TY 2013 Taxes Schedule**Name:** FRANKEL FAMILY FOUNDATION**EIN:** 36-7337220

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IL CHARITY BUREAU FUND	25	0		10
FOREIGN TAX	1,519	1,519		0