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Extended to November 16, 2015

Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.For calendar year 2014 or tax year beginning **APR 1, 2014**, and ending **MAR 31, 2015**

Name of foundation The Frank & Fred Friedman Family Foundation		A Employer identification number 63-0921651
Number and street (or P O box number if mail is not delivered to street address) 3417 Oak Canyon Drive	Room/suite	B Telephone number 205-323-1624
City or town, state or province, country, and ZIP or foreign postal code Birmingham, AL 35243-4810		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 12,155,085. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		31,710.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		41.	41.		Statement 1
4 Dividends and interest from securities		4,854.	4,854.		Statement 2
5a Gross rents		12,545.	12,545.		Statement 3
b Net rental income or (loss) <5,212.>					Statement 4
6a Net gain or (loss) from sale of assets not on line 10		612,729.			
b Gross sales price for all assets on line 6a 673,677.					
7 Capital gain net income (from Part IV, line 2)			612,729.		
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)					
11 Other income		<45,572.>	<45,947.>		Statement 5
12 Total. Add lines 1 through 11		616,307.	584,222.		
13 Compensation of officers, directors, trustees, etc.		197,060.	61,990.		0.
14 Other employee salaries and wages		19,290.	19,290.		0.
15 Pension plans, employee benefits					
16a Legal fees		21,847.	10,924.		0.
b Accounting fees		26,150.	13,075.		0.
c Other professional fees		24,555.	24,555.		0.
17 Interest		60,833.	0.		60,833.
18 Taxes		18,065.	7,831.		0.
19 Depreciation and depletion		42,428.	913.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		45,487.	17,623.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		455,715.	156,201.		60,833.
25 Contributions, gifts, grants paid		496,347.			496,347.
26 Total expenses and disbursements. Add lines 24 and 25		952,062.	156,201.		557,180.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<335,755.>			
b Net investment income (if negative, enter -0-)			428,021.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		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	2,337,836.	1,597,900.	1,597,900.
	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			
	7 Other notes and loans receivable ▶			
	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 Stmt 11	25,000.	25,000.	25,000.
	b Investments - corporate stock Stmt 12	160,822.	150,136.	170,704.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶ 2,601,955.		
Less accumulated depreciation Stmt 13 ▶ 50,541.		2,549,914.	2,551,414.	2,551,414.
12 Investments - mortgage loans				
13 Investments - other Stmt 14		5,369,891.	5,827,907.	5,848,814.
14 Land, buildings, and equipment basis ▶ 2,024,242.				
Less accumulated depreciation ▶ 62,989.		2,003,101.	1,961,253.	1,961,253.
15 Other assets (describe ▶ Statement 15)		2,801.	0.	0.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		12,449,365.	12,113,610.	12,155,085.
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	2,000,000.	2,000,000.		
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	2,000,000.	2,000,000.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	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	10,449,365.	10,113,610.	
30 Total net assets or fund balances	10,449,365.	10,113,610.		
31 Total liabilities and net assets/fund balances	12,449,365.	12,113,610.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	10,449,365.
2 Enter amount from Part I, line 27a	2	<335,755.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,113,610.
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	10,113,610.

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 Fidelity Investments	P	Various	Various
b Magellan	P	Various	Various
c Passthrough from Snow Fund One, LLC	P	Various	Various
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 138,792.		55,115.	83,677.
b 23,725.		5,833.	17,892.
c 511,160.			511,160.
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			83,677.
b			17,892.
c			511,160.
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	612,729.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	503,471.	10,804,900.	.046597
2012	438,234.	10,857,980.	.040361
2011	754,250.	12,284,559.	.061398
2010	310,032.	11,815,646.	.026239
2009	438,217.	11,861,817.	.036943

2 Total of line 1, column (d)	2	.211538
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	.042308
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	10,482,446.
5 Multiply line 4 by line 3	5	443,491.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,280.
7 Add lines 5 and 6	7	447,771.
8 Enter qualifying distributions from Part XII, line 4	8	557,180.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	4,280.
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	4,280.
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	4,280.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	8,712.	
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	8,712.	
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	4,432.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☒ 4,432. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 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? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ AL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► <u>Fred Friedman</u> Telephone no. ► <u>205-323-1624</u> Located at ► <u>P.O. Box 430229, Birmingham, AL</u> ZIP+4 ► <u>35216-1722</u>			
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 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

1a	During the year did the foundation (either directly or indirectly):		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No	
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No	
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No	
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b		X
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 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► _____		☐ Yes	☒ No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____			
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 2014 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 2014.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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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 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
Fred H Friedman P.O. Box 430229 Birmingham, AL 352430229	President/Treasurer 40.00	123,980.	0.	0.
Leah Cohen 3114 Alexander Circle NE Atlanta, GA 303261264	Director 5.00	29,998.	0.	0.
Brenda Friedman P.O. Box 430229 Birmingham, AL 352430229	Secretary 5.00	13,084.	0.	0.
Jordan Friedman P.O. Box 430229 Birmingham, AL 352430229	Director 5.00	29,998.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	6,061,915.
b	Average of monthly cash balances	1b	2,029,498.
c	Fair market value of all other assets	1c	2,550,664.
d	Total (add lines 1a, b, and c)	1d	10,642,077.
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	10,642,077.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	159,631.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,482,446.
6	Minimum investment return. Enter 5% of line 5	6	524,122.

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	524,122.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,280.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,280.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	519,842.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	519,842.
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	519,842.

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	557,180.
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	557,180.
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	5	4,280.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	552,900.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				519,842.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			58,185.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 557,180.				
a Applied to 2013, but not more than line 2a			58,185.	
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 2014 distributable amount				498,995.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (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:	0.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				20,847.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

N/A

- b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

- [illegible]

1 Information Regarding Foundation Managers:

- None

- None

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.

- N/A

- None

- None

- None

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				
Abroms-Engel Institute of Visual Arts				1,000.
AIPAC				200.
Alabama Forever Foundation				500.
Alabama Institute of Deaf & Blind				1,000.
Alabama Public Television				200.
Total	See continuation sheet(s)			496,347.
b Approved for future payment				
None				
Total				0.

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations.)

423621
11-24-14

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

The Frank & Fred Friedman Family
Foundation

Employer identification number

63-0921651

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules☐

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization
**The Frank & Fred Friedman Family
 Foundation**

Employer identification number

63-0921651**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>Jimmy Filler</u> <u>3940 Montclair Road, Ste 300</u> <u>Mountain Brook, AL 35213</u>	\$ <u>31,710.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

The Frank & Fred Friedman Family
Foundation

Employer identification number

63-0921651

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

The Frank & Fred Friedman Family
Foundation

Employer identification number

63-0921651

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Alys Stephens Performing Arts				500.
Alzheimers Association				250.
American Cancer Society				5,000.
American Diabetes Association				300.
American Red Cross				8,000.
Anti Defamation League				250.
Arthritis Foundation				200.
ASPCA				250.
Aspent Theatre				250.
Big Brothers Big Sisters				350.
Total from continuation sheets				493,447.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Birmingham Holocaust Center				13,438.
Birmingham International Center				1,250.
Birmingham Jewish Federation				116,260.
Birmingham Zoo				500.
Bloom Hillel				12,000.
B'nai B'rith				500.
Brant Wood School				600.
Breast Cancer Research Center				5,000.
Camp Smile-A-Mile				2,500.
Care				250.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Chabad of Alabama				7,600.
Childcare Resources				500.
Children's Aid Society				400.
Children's Dance Foundation				300.
Collat Family Services				5,000.
Community Food Bank of Central Alabama				300.
Congregation B'nai Israel				650.
Crisis Center				300.
Crohn's & Colitis				600.
Discovery Place				1,400.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Doctor's Without Borders				500.
Firehouse Shelter				500.
Game Knights Hampton				250.
Grace's Kitchen				500.
Greater Birmingham Humane Society				400.
Greater Birmingham Ministries				500.
Hadassah				2,375.
Hillel Union of Alabama				5,000.
Horizons School				1,000.
Israel Guide Dog Center for Blind				250.
Total from continuation sheets				

Part XV Supplementary Information
3 Grants and Contributions Paid During the Year (Continuation)

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
Jacobson Jewish Community Center				1,750.
Jefferson County Board of Education				500.
Jewish Children's Regional Service				5,000.
Jewish Theological Seminary				2,500.
Jewish War Veterans				100.
Jordan Boy's & Girl's Club				900.
Junior Achievement				450.
Knesseth Israel				149,145.
Lakeshore Foundation				400.
Leukemia Society				100.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Levite Jewish Community Center				10,100.
Magic City Harvest				400.
Magic Moments				380.
March of Dimes				100.
Marcus Jewish Community Center				5,000.
McWane Science Center				500.
Memorial Sloan Kettering Hospital				4,000.
Metropolitan Youth Orchestra of Alabama				500.
Mitchell's Place				3,250.
N.E. Miles Jewish Day School				16,750.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
National Center for Science Education				250.
National Conference Christians & Jews				375.
National Jewish Health Hospital				4,250.
National Parkinson Foundation				250.
National Tay Sachs Foundation				500.
NCSY				400.
Norma Livingston Ovarian Cancer Foundation				2,000.
Oasis				500.
Orthodox Union				380.
Peace Love & Dog				250.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
Rabbi Abraham Lieb				400.
Rabbi Grafman Endowment Fund				500.
Ramah Darom				2,000.
Red Mountain Theatre				1,500.
Shelby Humane Society				300.
Sisterhood of Temple Beth El				55.
Southern Poverty Law Center				350.
Special Olympics Alabama				100.
St. Judes Hospital				500.
Temple Beth El				49,052.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Temple Emanu-El				8,187.
UAB - Boshell Diabetes				300.
United Jewish Appeal				10,000.
United States Holocaust Museum				1,500.
United Way				500.
University of Alabama				5,250.
Urban Ministries				400.
Women's Fund of Greater Birmingham				400.
Wounded Warrior Project				200.
YWCA				5,000.
Total from continuation sheets				

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Fidelity Investments	41.	41.	
Total to Part I, line 3	41.	41.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Charles Schwab Investments	4,854.	0.	4,854.	4,854.	
To Part I, line 4	4,854.	0.	4,854.	4,854.	

Form 990-PF Rental Income Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
Mobile Home Park	1	12,545.
Total to Form 990-PF, Part I, line 5a		12,545.

Form 990-PF Rental Expenses Statement 4

Description	Activity Number	Amount	Total
Depreciation		134.	
Lights, Heat and Water		895.	
Insurance		16,728.	
- SubTotal -	1		17,757.
Total rental expenses			17,757.
Net rental Income to Form 990-PF, Part I, line 5b			<5,212.>

Form 990-PF	Other Income		Statement	5
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	
Magellan Midstream Partners Investment Income	1,272.	1,272.		
Snow Fund One, LLC Investment Income	<47,219.>	<47,219.>		
Miscellaneous	375.	0.		
Total to Form 990-PF, Part I, line 11	<45,572.>	<45,947.>		

Form 990-PF	Legal Fees		Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal	21,847.	10,924.		0.
To Fm 990-PF, Pg 1, ln 16a	21,847.	10,924.		0.

Form 990-PF	Accounting Fees		Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting	26,150.	13,075.		0.
To Form 990-PF, Pg 1, ln 16b	26,150.	13,075.		0.

Form 990-PF	Other Professional Fees			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Asset Management Fee	22,305.	22,305.		0.	
Payroll Service Fee	2,250.	2,250.		0.	
To Form 990-PF, Pg 1, ln 16c	24,555.	24,555.		0.	

Form 990-PF	Taxes			Statement	9
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Shelby County	2,729.	2,729.		0.	
Payroll Taxes	15,336.	5,102.		0.	
To Form 990-PF, Pg 1, ln 18	18,065.	7,831.		0.	

Form 990-PF	Other Expenses			Statement	10
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Telephone	900.	0.		0.	
Travel	15,299.	0.		0.	
Miscellaneous	360.	0.		0.	
Nondeductible Partnership					
Expenses	4.	0.		0.	
Repairs and Maintenance	9,608.	0.		0.	
Bank Fees	293.	0.		0.	
Fuel	1,400.	0.		0.	
Lights, Heat and Water	895.	895.		0.	
Insurance	16,728.	16,728.		0.	
To Form 990-PF, Pg 1, ln 23	45,487.	17,623.		0.	

Form 990-PF	U.S. and State/City Government Obligations	Statement 11
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Various State and Municipal Obligations		X	25,000.	25,000.
Total U.S. Government Obligations				
Total State and Municipal Government Obligations			25,000.	25,000.
Total to Form 990-PF, Part II, line 10a			25,000.	25,000.

Form 990-PF	Corporate Stock	Statement 12
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Description	Book Value	Fair Market Value
Various Corporate Stock	150,136.	170,704.
Total to Form 990-PF, Part II, line 10b	150,136.	170,704.

Form 990-PF	Depreciation of Assets Held for Investment	Statement 13
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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Mobile Home	3,000.	3,000.	0.
Total to Fm 990-PF, Part II, ln 11	3,000.	3,000.	0.

Form 990-PF	Other Investments	Statement 14
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Description	Valuation Method	Book Value	Fair Market Value
Magellan Midstream Partners	COST	2,106.	23,013.
Snow Fund One, LLC	COST	5,825,801.	5,825,801.
Total to Form 990-PF, Part II, line 13		5,827,907.	5,848,814.

Form 990-PF	Other Assets		Statement 15
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Due from closing attorney	2,801.	0.	0.
To Form 990-PF, Part II, line 15	2,801.	0.	0.