



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014Department 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning 10/01/14, and ending 09/30/15

Name of foundation A. J. FRANK FAMILY FOUNDATION		A Employer identification number 93-0523395
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 79		B Telephone number (see instructions) 503-897-2371
City or town, state or province, country, and ZIP or foreign postal code MILL CITY OR 97360		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 6,846,335	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

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)	50,000			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	53,951	53,951		
	4 Dividends and interest from securities	102,696	102,684		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	-194,910			
	b Gross sales price for all assets on line 6a 4,541,036				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STMT 2	945				
12 Total. Add lines 1 through 11	12,682	156,635	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	6,700	6,700		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	3,718	3,718		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) STMT 5	81,515	81,515		
	24 Total operating and administrative expenses. Add lines 13 through 23	91,933	91,933	0	0
	25 Contributions, gifts, grants paid	352,350			352,350
26 Total expenses and disbursements. Add lines 24 and 25	444,283	91,933	0	352,350	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-431,601				
b Net investment income (if negative, enter -0-)		64,702			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

DAA

3

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		2,137,998	1,901,092	1,901,092
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule) STMT 6		1,665,669	1,539,627	1,552,768
	b	Investments – corporate stock (attach schedule) SEE STMT 7		1,485,144	1,906,044	1,944,162
	c	Investments – corporate bonds (attach schedule) SEE STMT 8		569,454	288,892	283,840
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
	12	Investments – mortgage loans		1,373,464	1,164,473	1,164,473
	13	Investments – other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		7,231,729	6,800,128	6,846,335	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>					
	24	Unrestricted		7,231,729	6,800,128	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		7,231,729	6,800,128	
31	Total liabilities and net assets/fund balances (see instructions)		7,231,729	6,800,128		

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	7,231,729
2	Enter amount from Part I, line 27a	2	-431,601
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,800,128
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	6,800,128

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 N/A				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	
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	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>	3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	375,814	7,361,073	0.051054
2012	368,926	7,308,299	0.050480
2011	354,207	7,364,825	0.048094
2010	367,121	7,542,595	0.048673
2009	351,073	7,362,477	0.047684

2 Total of line 1, column (d)	2	0.245985
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	0.049197
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,144,549
5 Multiply line 4 by line 3	5	351,490
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	647
7 Add lines 5 and 6	7	352,137
8 Enter qualifying distributions from Part XII, line 4 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	8	352,350

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	647
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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	647
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	647
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,680
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	1,680
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	1,033
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 1,033 Refunded	11	

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?	Yes	No
1a			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
1b			
c	Did the foundation file Form 1120-POL for this year?		X
1c			
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) OR		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

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 ► RYAN BANNING PO BOX 79 Located at ► MILL CITY	Telephone no ► OR ZIP+4 ► 97360		
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 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.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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 2014?	N/A	1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 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 ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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?		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?		X

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/>	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 <input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J. T. FRANK PO BOX 79 MILL CITY OR 97360	DIRECTOR 0.00	0	0	0
D. D. FRANK PO BOX 79 MILL CITY OR 97360	DIRECTOR 0.00	0	0	0
C. M. CAREY PO BOX 79 MILL CITY OR 97360	DIRECTOR 0.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	5,355,077
b	Average of monthly cash balances	1b	637,287
c	Fair market value of all other assets (see instructions)	1c	1,260,985
d	Total (add lines 1a, b, and c)	1d	7,253,349
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	7,253,349
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	108,800
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,144,549
6	Minimum investment return. Enter 5% of line 5	6	357,227

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	357,227
2a	Tax on investment income for 2014 from Part VI, line 5	2a	647
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	647
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	356,580
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	356,580
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	356,580

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	352,350
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1b	
b	Program-related investments — total from Part IX-B		
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	352,350
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	647
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	351,703

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				356,580
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			349,926	
b Total for prior years 20____, 20____, 20____				
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				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 352,350				
a Applied to 2013, but not more than line 2a			349,926	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				2,424
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				354,156
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
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				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
DENNIS & DAWN FRANK

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
N/A

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
RYAN BANNING 503-897-2371
P.O. BOX 79, MILL CITY, OR 97360

b The form in which applications should be submitted and information and materials they should include
SEE STATEMENT 9

c Any submission deadlines
SEE STATEMENT 10

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
SEE STATEMENT 11

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE 1			PHILANTHROPIC	352,350
Total			► 3a	352,350
b Approved for future payment N/A				
Total			► 3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price					
MORGAN STANLEY ACCT.	025838-053	VARIOUS	VARIOUS	PURCHASE \$ 2,511,412	\$	2,708,324	\$	\$	-196,912
MORGAN STANLEY ACCT.	025842-543	VARIOUS	VARIOUS	PURCHASE 736,108		768,767			-32,659
MORGAN STANLEY ACCT.	025842-543	VARIOUS	VARIOUS	PURCHASE 1,293,516		1,258,855			34,661
TOTAL				\$ 4,541,036	\$	4,735,946	\$	0 \$	-194,910

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
LITIGATION SETTLEMENTS	\$ 945	\$	\$
TOTAL	\$ 945	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 6,700	\$ 6,700	\$	\$
TOTAL	\$ 6,700	\$ 6,700	\$ 0	\$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX ON INVESTMENT STATE OF OREGON	\$ 2,895 823	\$ 2,895 823	\$	\$
TOTAL	\$ 3,718	\$ 3,718	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES			\$	
INVESTMENT ADVISORS	81,034	81,034		
OTHER	481	481		
TOTAL	\$ 81,515	\$ 81,515	\$ 0	\$ 0

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FEDERAL HOME LOAN BANK STEP, 1.000%, FEDERAL HOME MORTGAGE CORP. STE	\$ 99,850	\$		\$
FEDERAL HOME LOAN MORTGAGE CORP.	150,000			
FEDERAL HOME LOAN MORTGAGE CORP.		68,460		69,849
FEDERAL HOME LOAN MORTGAGE CORP.		92,553		92,423
FEDERAL HOME LOAN MORTGAGE CORP.		100,000		100,048
FEDERAL HOME LOAN MORTGAGE CORP.		150,000		150,059
FEDERAL HOME LOAN MORTGAGE CORP.		75,000		75,042
FEDERAL HOME LOAN MORTGAGE CORP.		87,838		89,035
FEDERAL NATIONAL MORTGAGE ASSN. POOL	104,509	69,211		70,408
FEDERAL NATIONAL MORTGAGE ASSN. POOL	90,498	134,701		136,725
FEDERAL NATIONAL MORTGAGE ASSN. POOL	85,738	101,334		103,604
FEDERAL NATIONAL MORTGAGE ASSN. POOL	150,644	69,830		70,867
FEDERAL NATIONAL MORTGAGE ASSN. POOL	125,704	84,646		86,140
FEDERAL NATIONAL MORTGAGE ASSN. POOL	90,049	111,429		113,258
GOVERNMENT NATIONAL MORTGAGE ASSN.,	124,958	181,454		180,872
GOVERNMENT NATIONAL MORTGAGE ASSN.,	220,800	128,473		129,568
GOVERNMENT NATIONAL MORTGAGE ASSN.,	144,550	84,698		84,870
GOVERNMENT NATIONAL MORTGAGE ASSN.,	106,434			
U.S. TREASURY INFLATION NOTE, 0.500%	171,935			
TOTAL	\$ 1,665,669	\$ 1,539,627		\$ 1,552,768

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ABBVIE INC.	\$ 28,349	\$ 33,588		\$ 34,822
ACTIVISION BLIZZARD, INC.		19,387		19,152
AETNA, INC.	25,718	30,308		47,046
ALASKA AIR GROUP INCORPORATED		43,621		42,903
ALLSTATE CORP.	29,654			
AMERIPRISE FINANCIAL, INC.	32,145	37,199		36,013
AMGEN, INC.	30,548	30,548		35,963
APPLE, INC.	27,102	29,401		40,811
AT&T, INC.	20,140	25,801		23,458
BOEING CO.	28,017	35,917		35,357
BROADRIDGE FINANCIAL SOLUTIONS, INC.		41,097		47,601
CDW CORPORATION		42,222		52,301
CHEVRON CORP.	32,425	45,230		31,552

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CISCO SYSTEMS, INC.	\$ 32,986	\$ 37,756		\$ 39,900
CITIGROUP, INC.		39,723		34,231
CMS ENERGY CORP.	23,423	26,145		31,788
COCA-COLA ENTERPRISES, INC.	30,890			
COMCAST CORP.	30,007	38,667		43,229
COMPUTER SCIENCES CORP.	35,489			
CONOCOPHILLIPS	31,245			
CVS HEALTH CORP.	26,136	31,513		44,381
DELTA AIR LINES, INC.	18,676			
DISCOVER FINANCIAL SERVICES	30,000			
D R HORTON, INC.		40,342		37,287
DR. PEPPER SNAPPLE GROUP, INC.		41,129		45,849
EASTMAN CHEMICAL COMPANY	25,807	33,476		26,535
EXXON MOBIL CORP.	31,115	45,576		37,175
GENERAL DYNAMICS CORPORATION		41,922		41,385
GILEAD SCIENCE	28,071	43,399		40,258
GOLDMAN SACHS GROUP, INC.		45,878		38,227
GOOGLE, INC.		37,166		38,302
HALLIBURTON CO.	30,084	40,270		24,038
HANESBRANDS, INC.	22,527			
HARTFORD FINANCIAL SERVICES GROUP		39,372		36,624
HCA HOLDINGS, INC.		36,846		41,001
HELMERICH & PAYNE, INC.				
INTEL CORP.	26,071			
INTERNATIONAL BUSINESS MACHINES CORP	32,748			
JOHNSON & JOHNSON	32,545	37,368		35,473
KIMBERLY CLARK CORP.	28,707	38,310		39,254
KROGER CO.	30,483	32,385		44,005
LAM RESEARCH CORPORATION	31,222	41,726		40,505
LEAR CORP.	27,710	37,181		47,863
LINCOLN NATIONAL CORP. INDUSTRIES	30,382			
LOWES COMPANIES, INC.		19,775		18,608
MACYS INC.	32,860	39,047		33,871
MCKESSON CORP.	26,405	35,061		37,376
METLIFE INCORPORATED	30,327			
MICROSOFT CORP.	30,475	43,841		47,801
OMEGA HEALTHCARE INVESTORS, INC.		40,615		36,556
ORACLE CORP.				
PACCAR, INC.	30,384	42,729		35,476

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PACKAGING CORP.	\$ 29,618	\$		\$
PFIZER, INC.		14,139		14,449
PNC FINANCIAL SERVICES GROUP	32,169	40,829		42,816
PRINCIPAL FINANCIAL GROUP, INC.		13,243		10,888
QUALCOMM, INC.	30,780			
QORVO, INC.		44,740		23,426
RAYTHEON CO.	27,511			
REYNOLDS AMERICAN, INC.		25,615		31,874
SEALED AIR CORPORATION		27,516		28,128
SKYWORKS SOLUTIONS INC.	26,896	16,462		35,368
STANLEY BLACK & DECKER, INC.		42,233		38,792
SUNTRUST BANKS	27,655	42,182		40,534
TARGET CORPORATION		44,974		44,050
TESORO PETROLEUM CORP.		33,003		44,730
TRINITY INDUSTRIES DELAWARE	31,722			
TYSON FOODS	30,833			
UNION PACIFIC CORP.	21,120			
UNITED TECHNOLOGIES CORP.	28,828			
UNIVERSAL HEALTH SERVICES B	31,452			
VERIZON COMMUNICATIONS	19,939	24,990		21,755
WELLS FARGO & CO.	28,499	37,012		40,567
WHIRLPOOL CORP.	27,647			
WYNDHAM WORLDWIDE CORP.	26,062	31,606		32,355
XCEL ENERGY, INC.	23,540	25,963		30,453
TOTAL	\$ 1,485,144	\$ 1,906,044		\$ 1,944,162

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GENERAL ELECTRIC CAPITAL CORP., 0.42	\$ 194,382			
SBA POOL #508140, 3.075%, DUE 7/25/11	105,141	75,186		72,171
SBA POOL #506391, 2.125%, DUE 4/25/2	113,363	106,085		104,025
SBA POOL #508940, 2.575%, DUE 6/25/3	156,568	107,621		107,644
TOTAL	\$ 569,454	\$ 288,892		\$ 283,840

Federal Statements**Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

<u>Name of Manager</u>	<u>Amount</u>
DENNIS & DAWN FRANK	\$ _____
TOTAL	\$ _____ 0

Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

<u>Description</u>
LETTER DESCRIBING ORGANIZATION, PURPOSE, PROJECT BUDGET, PROOF OF TAX EXEMPTION

Statement 10 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

<u>Description</u>
FUNDING CYCLE DEADLINE: 8/15, 12/15. NOTIFICATION TO APPLICANT: 9/15, 1/15

Statement 11 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

<u>Description</u>
GRANTS GENERALLY WITHIN STATE OF OREGON. NO GRANTS TO INDIVIDUALS.

A. J. FRANK FAMILY FOUNDATION

93-0523395

YEAR ENDED SEPTEMBER 30, 2015

Alzheimer's Foundation of America	\$ 100
Benedictine Sisters (Providence)	5,000
Birthright of Salem	2,000
Camp Taloai	500
Cancer Federation, Inc.	200
Canyon Crisis Center	20,000
Carter Center, The	2,000
Catholic Charities	2,000
Catholic Church Extension Society	2,000
Catholic Community Services	1,500
Catholic Near East Welfare	5,000
Catholic Relief Services	1,000
Family Building Blocks	1,000
Forests Forever, Inc. (Hopkins Demo Forest)	2,000
Holy Cross Mission	1,000
Holy Trinity School	5,000
Humane Society of Willamette Valley	5,000
Immaculate Conception	5,000
JOIN A Center for Involvement	1,000
Keep Oregon Green	750
Laurelhurst School Foundation	2,500
Lourdes Public Charter School	4,000
Marcey's Place	100
Marion County Jr. Market Auction	8,045
Mill City Senior Meals	1,000
Mill City-Gates Recreation Association	100
Mt. Angel Abbey	25,000
Multiple Sclerosis Society	200
North Santiam School District	1,100
OHSU MS Foundation	100
Our Lady of Lourdes Catholic Church	100
Propagation of The Faith	2,000
Regis Foundation	50,000
Regis High School	35,055
Salvation Army, The	6,000
Santiam Canyon Jr./Sr. High School	1,000
Santiam Canyon S.D. Scholarship Campaign	2,000
Santiam Canyon School District	100
Second Sense (Catholic Guild for the Blind)	1,000
Sisters of St. Mary	10,000

A. J. FRANK FAMILY FOUNDATION

93-0523395

YEAR ENDED SEPTEMBER 30, 2015

Sisters of the Holy Name	\$ 5,000
St. Brigid Group Home	10,000
St. Catherine of Sienna Catholic Church	5,000
St. Mary Catholic School	67,600
St. Mary's Church - Shaw	8,000
St. Vincent de Paul	15,000
Stayton Community Food Bank	1,500
Stayton High School	2,000
Tom Hirons Memorial Scholarship	8,000
Union Gospel Mission	3,500
University of Portland	15,000
Willamette Valley Hospice	100
World Forestry Center	100
Wounded Warrior Project	100
Total contributions disbursed	\$352,350