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EXTENDED TO NOVEMBER 15, 2016

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 separate instructions is at www.irs.gov/form990pf.

OMB No. 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

MAXINE AND STUART FRANKEL
CHARITABLE FOUNDATION

A Employer identification number

38-3445379

Number and street (or P.O. box number if mail is not delivered to street address)

1334 MAPLELAWN DRIVE

Room/suite

B Telephone number

248-649-2924

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

TROY, MI 48084

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 changeD 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 foundationE 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)

\$ 4,283,903.

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, 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).)(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

182,065.

N/A

2 Check ☐ if the foundation is not required to attach Sch. B3 Interest on savings and temporary
cash investments

58,255.

58,255.

STATEMENT 1

4 Dividends and interest from securities

106,515.

106,515.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

-58,170.

b Gross sales price for all
assets on line 6a 865,000.

7 Capital gain net income (from Part IV, line 2)

0.

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

12 Total. Add lines 1 through 11

288,665.

164,770.

13 Compensation of officers, directors, trustees, etc.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees STMT 3

5,956.

5,956.

0.

17 Interest

18 Taxes STMT 4

5,020.

0.

20.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses STMT 5

182,065.

0.

0.

24 Total operating and administrative
expenses. Add lines 13 through 23

193,041.

5,956.

20.

25 Contributions, gifts, grants paid

46,997.

46,997.

26 Total expenses and disbursements.

Add lines 24 and 25

240,038.

5,956.

47,017.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

48,627.

b Net investment income (if negative, enter -0-)

158,814.

c Adjusted net income (if negative, enter -0-)

N/A

523501
11-24-15

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	-1.			
	2 Savings and temporary cash investments	68,012.	49,505.	49,505.	
	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				
	b Investments - corporate stock				
	c Investments - corporate bonds				
		11 Investments - land, buildings, and equipment, basis			
Less: accumulated depreciation					
12 Investments - mortgage loans					
13 Investments - other		4,274,567.	4,319,635.	4,234,398.	
14 Land, buildings, and equipment: basis					
Less: accumulated depreciation					
15 Other assets (describe)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)		4,342,578.	4,369,140.	4,283,903.	
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				
	22 Other liabilities (describe S&J FRANKEL FOUNDA)	22,065.	0.		
	23 Total liabilities (add lines 17 through 22)	22,065.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	0.	0.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	4,320,513.	4,369,140.		
	30 Total net assets or fund balances	4,320,513.	4,369,140.		
	31 Total liabilities and net assets/fund balances	4,342,578.	4,369,140.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,320,513.
2 Enter amount from Part I, line 27a	2	48,627.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	4,369,140.
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	4,369,140.

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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 FORD MTR CR CO FIXED	P	03/12/13	04/15/15
b FORD MTR CR CO FIXED	P	01/24/14	04/15/15
c FORD MTR CR CO FIXED	P	10/06/14	09/15/15
d MORGAN STANLEY SR NT FIXED RT	P	07/02/14	11/02/15
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 195,000.		216,403.	-21,403.
b 230,000.		247,441.	-17,441.
c 270,000.		282,868.	-12,868.
d 170,000.		176,458.	-6,458.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			-21,403.
b			-17,441.
c			-12,868.
d			-6,458.
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	-58,170.
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))
2014	20.	4,354,619.	.000005
2013	20.	4,126,914.	.000005
2012	398,671.	4,249,798.	.093809
2011	5,357,080.	6,699,972.	.799568
2010	150,706.	9,609,041.	.015684

2 Total of line 1, column (d)	2	.909071
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	.181814
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,235,291.
5 Multiply line 4 by line 3	5	770,035.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,588.
7 Add lines 5 and 6	7	771,623.
8 Enter qualifying distributions from Part XII, line 4	8	47,017.

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.

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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)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1 3,176.
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 3,176.
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 3,176.
6 Credits/Payments:		
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 4,846.	
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 4,846.	
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 1,670.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 1,670. Refunded <input type="checkbox"/> 0.	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
1b 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
1c 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? N/A		
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) MI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2015 or the taxable year beginning in 2015 (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)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address N/A		
14 The books are in care of MAXINE & STUART FRANKEL		Telephone no. 248-649-2924
Located at 1334 MAPLELAWN DRIVE, TROY, MI		ZIP+4 48084
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		<input type="checkbox"/> 15 N/A
16 At any time during calendar year 2015, 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
See the instructions for exceptions and filing requirements for FinCEN Form 114. 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?	<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)?	N/A	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 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 2015.)	N/A	
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 2015?		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)? ☐ Yes ☒ No

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? ☐ Yes ☒ 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? ☐ Yes ☒ No

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
MAXINE FRANKEL 1334 MAPLELAWN DRIVE TROY, MI 48084	PRESIDENT 1.00	0.	0.	0.
STUART FRANKEL 1334 MAPLELAWN DRIVE TROY, MI 48084	SECRETARY/TR 1.00	0.	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."

[illegible]

Total number of others receiving over \$50,000 for professional services

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.

Number of Organizations and Other Beneficiaries Served, Beneficiaries Served, Research Papers Produced, etc.	
1	N/A
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.

1	N/A	
2		
3	All other program-related investments. See instructions.	
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	4,211,603.
b	Average of monthly cash balances	1b	88,185.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,299,788.
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	4,299,788.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	64,497.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,235,291.
6	Minimum investment return. Enter 5% of line 5	6	211,765.

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	211,765.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,176.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,176.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	208,589.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	208,589.
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	208,589.

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	47,017.
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	47,017.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	47,017.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				208,589.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011	5,023,703.			
c From 2012	188,903.			
d From 2013				
e From 2014				
f Total of lines 3a through e	5,212,606.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	47,017.			
a Applied to 2014, 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 2015 distributable amount				47,017.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	161,572.			161,572.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,051,034.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	5,051,034.			
10 Analysis of line 9:				
a Excess from 2011	4,862,131.			
b Excess from 2012	188,903.			
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

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

MAXINE AND STUART FRANKEL
CHARITABLE FOUNDATION

Form 990-PF (2015)

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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 ATTACHMENT				46,997.
Total			3a	46,997.
b Approved for future payment				
NONE				
Total			3b	0.

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

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☒ Yes ☐ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	PRIVATE	SEE STATEMENT 8
S&J FRANKEL FINE ARTS FOUNDATION	FOUNDATION	
	PRIVATE	
M&S FRANKEL ARTS FOUNDATION	FOUNDATION	

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

ALAN R. STEINBERG,
CPA

Firm's name ► GORDON ADVISORS, PC

Firm's EIN ► 38-2656556

Firm's address ▶ 1301 W LONG LAKE ROAD, STE 200
TROY, MI 48098

Phone no. (248) 952-0200

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

2015

Name of the organization

MAXINE AND STUART FRANKEL
CHARITABLE FOUNDATION

Employer identification number

38-3445379

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 foundationCheck 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) (2015)

Name of organization
**MAXINE AND STUART FRANKEL
 CHARITABLE FOUNDATION**

Employer identification number

38-3445379**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
1	SAM & JEAN FRANKEL FINE ARTS FOUNDAT 1334 MAPLELAWN DR TROY, MI 48084	\$ 182,065.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

MAXINE AND STUART FRANKEL
CHARITABLE FOUNDATION

Employer identification number

38-3445379

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

MAXINE AND STUART FRANKEL
CHARITABLE FOUNDATION

Employer identification number

38-3445379

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

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
ACCRUED INTEREST PAID	58,255.	58,255.	
TOTAL TO PART I, LINE 3	58,255.	58,255.	

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
MERRILL LYNCH	106,515.	0.	106,515.	106,515.	
TO PART I, LINE 4	106,515.	0.	106,515.	106,515.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	5,956.	5,956.		0.
TO FORM 990-PF, PG 1, LN 16C	5,956.	5,956.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MICHIGAN ANNUAL RETURN	20.	0.		20.
EXCISE TAX	5,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,020.	0.		20.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONTRIBUTIONS ON BEHALF SAM & JEAN FRANKEL FNTN FOR FINE ARTS SEE ATTACHED	182,065.	0.		0.
TO FORM 990-PF, PG 1, LN 23	182,065.	0.		0.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH	COST	2,924,240.	2,865,877.
COMERICA SECURITIES	COST	1,395,395.	1,368,521.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,319,635.	4,234,398.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 7

NAME OF MANAGER

MAXINE FRANKEL
STUART FRANKEL

990-PF

AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS
PART XVII, LINE 2, COLUMN (C)

STATEMENT 8

NAME OF AFFILIATED OR RELATED ORGANIZATION

S&J FRANKEL FINE ARTS FOUNDATION

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

COMMON MANAGER

NAME OF AFFILIATED OR RELATED ORGANIZATION

M&S FRANKEL ARTS FOUNDATION

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

COMMON MANAGER

Maxine & Stuart Frankel Foundation
12/31/2015
EIN 38-3445379
Part 1 Line 25 - Contributions Paid Detail

Chanty					Checks Written	
Jewish Federation	6735 Telegraph Rd	Bloomfield Hills	MI	48301	15,000 00	
Michigan Opera	1526 Broadway	Detroit	MI	48226	1,000 00	
Museum of Contemporary Art (MOCAD)	4454 Woodward Ave	Detroit	MI	48201	1,000 00	
Museum of Modern Art (MOMA)	11 W. 53rd Street	New York	NY	10019	1,200 00	
NCJW	26401 Lasher Road Suite 306	Southfield	MI	48033	62 00	
Neutral Zone	310 East Washington	Ann Arbor	MI	48104	1,000 00	
Orchards Children's Services	30215 Southfield Rd	Southfield	MI	48076	250 00	
ORT	6735 Telegraph Rd #150	Bloomfield Hills	MI	48301	1,000 00	
Pewabic Pottery	10125 East Jefferson Ave	Detroit	MI	48214	2,500.00	
Planned Parenthood	PO Box 3673	Ann Arbor	MI	48106	1,000 00	
Planned Parenthood	123 William St 10th Fl	New York	NY	10038	1,000 00	
Salvation Army	26235 Greenfield Rd	Southfield	MI	48075	200.00	
South Oakland Shelter	431 N Main St	Royal Oak	MI	48067	300 00	
The Henry Ford	20900 Oakwood Blvd	Dearborn	MI	48124	250.00	
United Way	1212 GnswoId Street	Detroit	MI	48226	5,000 00	
University Musical Society	881 North University Ave	Ann Arbor	MI	48109	5,635 00	
University of Michigan	3003 South State Street #8000	Ann Arbor	MI	48109	1,000 00	
University of Michigan Museum of Art (UMMA)	3003 South State Street #8000	Ann Arbor	MI	48109	9,000 00	
Wayne State University	5475 Woodward Ave	Detroit	MI	48202	200 00	
WRCJ 90.9 FM	1 Clover Ct	Wixom	MI	48393	200.00	
Yad Ezra	2850 W 11 Mile Rd	Berkeley	MI	48072	200.00	
					<u>46,997.00</u>	TB

Samuel and Jean Frankel Fine Arts Foundation
 12/31/2015
 EIN 38-3445379
 Contributions made on behalf of Sam and Jean Frankel Foundation
 EIN 30-0095026

Charity				Checks Written	
Allen Memorial Art Museum	50 West Lorain St	Oberlin	OK	44074	1,000 00
American Red Cross	2025 E Street, NW	Washington	DC	20006	100 00
Camp-Mak-A-Dream	121 W Long Lake Rd #120	Bloomfield Hills	MI	48304	1,000 00
Catch	3011 West Grand Blvd	Detroit	MI	48202	250 00
Chamber Music Society of Detroit	31731 Northwestern Hwy #259	Farmington Hills	MI	48334	25,000 00
Children's Tumor Foundation	95 Pine St 16th floor	New York	NY	10005	5,000 00
College for Creative Studies	201 East Kirby St	Detroit	MI	48202	500 00
Community House (Birmingham)	380 South Bates St	Birmingham	MI	48009	350 00
COTS	29 Peterboro	Detroit	MI	48201	250 00
Cranbrook	PO Box 801	Bloomfield Hills	MI	48303	81,602 00
Detroit Artists Market	4719 Woodward Ave	Detroit	MI	48201	500 00
Detroit Public TV	1 Clover Ct	Wixom	MI	48393	2,500 00
Detroit Rescue Mission Ministries	150 Stimson PO Box 312087	Detroit	MI	48231	250 00
Detroit Symphony Orchestra	3711 Woodward Ave	Detroit	MI	48201	20,000 00
DIA	5200 Woodward Ave	Detroit	MI	48202	6,250 00
Eton Academy	1755 Melton	Birmingham	MI	48009	1,000 00
Focus Hope	1400 Oakman Blvd	Detroit	MI	48238	500 00
Forgotten Harvest	21800 Greenfield Rd	Oak Park	MI	48237	2,000 00
For-Site Foundation	49 Geary Street #205	San Francisco	CA	94108	1,000 00
Gilda's club	3517 Rochester Rd	Royal Oak	MI	48073	250 00
Gleaners	2131 Beaufait	Detroit	MI	48207	250 00
Goodwill	3111 Grand River Ave	Detroit	MI	48208	225 00
Grace Centers of Hope	35 E Huron St	Pontiac	MI	48342	250 00
Great Lakes Chamber Musical Festival	20300 Civic Center Drive #100	Southfield	MI	48076	20,000 00
Guggenheim Museum	1071 Fifth Ave	New York	NY	10128	250 00
Hadassah	50 West 58th Street	New York	NY	10019	1,000 00
HAVEN	PO Box 431045	Pontiac	MI	48343	200 00
Hebrew Free Loan	6735 Telegraph Rd	Bloomfield Hills	MI	48301	250 00
International Sculpture Center	14 Fairgrounds Road	Hamilton	NJ	8619	2,500 00
JARC	30301 Northwestern Hwy #100	Farmington Hills	MI	48334	2,500 00
Jewish Community Center San Francisco	3200 California St	San Francisco	CA	94118	1,000 00
Jewish Family Services	6555 West Maple Road	West Bloomfield	MI	48322	200 00
Jewish Senior Life	1500 W Ten Mile Road	Oak Park	MI	48237	250 00
JVS	29699 Southfield Road	Southfield	MI	48076	250 00
Kadima	15999 W Southfield Rd	Southfield	MI	48076	1,000 00
Kronos	PO Box 225340	San Francisco	CA	94122	1,000 00
Live Oak School	1555 Mariposa Street	San Francisco	CA	94107	200 00
Living Arts	8701 W Vernor #202	Detroit	MI	48209	500 00
NCJW	26400 Lasher Road Suite 306	Southfield	MI	48033	438 00
Oakland Family Services	114 Orchard Lake Rd	Pontiac	MI	48341	500 00
				<u>182,065 00</u>	

T0