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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

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

A Employer identification number
30-0095044

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

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

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

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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)*▶$ 20,703,953

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	257,030	257,030		
	4	Dividends and interest from securities	447,989	432,189		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	548,749			
	b	Gross sales price for all assets on line 6a 3,893,628				
	7	Capital gain net income (from Part IV, line 2)		548,749		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	13,225	13,225		
	12	**Total.** Add lines 1 through 11	1,266,993	1,251,193		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,500	0		0
	c	Other professional fees (attach schedule)	71,048	0		0
	17	Interest	15	0		0
	18	Taxes (attach schedule) (see instructions)	16,704	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	10,996	0		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	101,263	0		0
	25	Contributions, gifts, grants paid	1,870,000			1,870,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,971,263	0		1,870,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-704,270			
	b	**Net investment income** (if negative, enter -0-)		1,251,193		
	c	**Adjusted net income**(if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	473,472	936,444	936,444
	3	Accounts receivable ▶ 2,128			
		Less allowance for doubtful accounts ▶	18,178	2,128	
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	4,381,686	4,177,905	4,565,887
	b	Investments—corporate stock (attach schedule)	2,663,131	2,592,524	3,153,705
	c	Investments—corporate bonds (attach schedule)	2,802,896	3,135,325	3,129,110
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	10,272,798	9,071,423	8,918,807
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	-29,406	-37,264	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	20,582,755	19,878,485	20,703,953
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	20,582,755	19,878,485	
	30	**Total net assets or fund balances** (see instructions)	20,582,755	19,878,485	
	31	**Total liabilities and net assets/fund balances** (see instructions)	20,582,755	19,878,485	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	20,582,755
2	Enter amount from Part I, line 27a	2	-704,270
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	19,878,485
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	19,878,485

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

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

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 ... **2** 548,749

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . . **3**

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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))
2015	1,510,316	20,859,582	0 072404
2014	1,088,740	20,920,382	0 052042
2013	1,039,991	20,323,874	0 051171
2012	1,116,912	21,549,192	0 051831
2011	1,017,037	21,237,148	0 047890

2 Total of line 1, column (d)	2	0 275338
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 055068
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 . . .	4	19,944,466
5 Multiply line 4 by line 3	5	1,098,302
6 Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	12,512
7 Add lines 5 and 6	7	1,110,814
8 Enter qualifying distributions from Part XII, line 4 . . .	8	1,870,000

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see 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	12,512
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	12,512
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	12,512
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	16,162		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	13,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	29,162
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	16,650
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 16,650 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

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

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

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?.	1c		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?. ☐ Yes ☑ No

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions).	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here
▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No

b	If "Yes," did it have excess business holdings in 2016 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 2016).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BRUCE FRANKEL 700 ARDMOOR DRIVE BLOOMFIELD, MI 48301	PRESIDENT AND TRUSTEE 2 00	0	0	0
JO ELYN NYMAN 1004 BROOKWOOD BIRMINGHAM, MI 48009	VICE PRESIDENT, TREASURER, 4 00	0	0	0
GEORGE NYMAN 1004 BROOKWOOD BIRMINGHAM, MI 48009	SECRETARY AND TRUSTEE 2 00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.		1a	19,543,231
b	Average of monthly cash balances.		1b	704,958
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	20,248,189
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e 0		
2	Acquisition indebtedness applicable to line 1 assets.		2	0
3	Subtract line 2 from line 1d.		3	20,248,189
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	303,723
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	19,944,466
6	**Minimum investment return.** Enter 5% of line 5.		6	997,223

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	997,223
2a	Tax on investment income for 2016 from Part VI, line 5.	2a 12,512		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	12,512
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	984,711
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	984,711
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	984,711

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,870,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,870,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	12,512
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	1,857,488

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				984,711
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			388,505	
b Total for prior years 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 1,870,000				
a Applied to 2015, but not more than line 2a			388,505	
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 2016 distributable amount.				984,711
e Remaining amount distributed out of corpus	496,784			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	496,784			
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 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	496,784			
10 Analysis of line 9				
a Excess from 2012. . . .				
b Excess from 2013. . . .				
c Excess from 2014. . . .				
d Excess from 2015. . . .				
e Excess from 2016. . . . 496,784				

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 2016, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

BRUCE FRANKEL

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				1,870,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	257,030	
4 Dividends and interest from securities. . . .			14	447,989	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	13,225	
8 Gain or (loss) from sales of assets other than inventory			14	548,749	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		1,266,993	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 1,266,993

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	**1a(1)**		No
(2) Other assets.	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
(4) Reimbursement arrangements.	**1b(4)**		No
(5) Loans or loan guarantees.	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

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

Sign Here

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

****** 2017-08-22 ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JOHN W WEIPERT		2017-08-22		P00013175
Firm's name ▶ TAMA BUDAJ & RAAB PC				Firm's EIN ▶38-2322726
Firm's address ▶ 32783 MIDDLEBELT ROAD FARMINGTON HILLS, MI 483341726				Phone no (248) 626-3800

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
GENERAL ELECTRIC CO - TENDER	P	2015-12-04	2016-01-20
SP500 STEPUP 20000 SHS	P	2013-05-30	2016-08-04
TORTOISE ENERGY 20000 SHS	P	2012-12-03	2016-03-14
ASTON LAKE 612 SHS	P	2015-12-30	2016-09-16
HIGHLAND GLOBAL ALLOC 706SHS	P	2016-03-24	2016-09-22
JENSEN QUALITY GROWTH 1 5 SHS	P	2016-03-16	2016-09-22
PIMCO DIV AND INC 1313 SHS	P	2015-12-31	2016-02-29
BLACKROCK STRATEGIC 625 SHS	P	2016-03-31	2016-05-09
PIMCO LOW DURATION 2230 SHS	P	2016-04-29	2016-05-09
ALLIANZGI NFJ 514 SHS	P	2016-06-16	2016-09-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,230			1,230
251,195		200,000	51,195
202,000		200,000	2,000
7,239		7,252	-13
7,180		6,351	829
21		21	0
12,372		13,585	-1,213
6,058		6,149	-91
2		2	0
8,210		7,993	217

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,230
			51,195
			2,000
			-13
			829
			0
			-1,213
			-91
			0
			217

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
PIMCO ALL ASSET 0770 SHS	P	2016-03-17	2016-05-09
JP MORGAN 4450 SHS	P	2016-04-28	2016-05-09
IVA WORLDWIDE 7720 SHS	P	2015-12-16	2016-05-09
WEITZ PARTNERS VALUE 8130 SHS	P	2015-12-29	2016-05-09
WELLS FARGO ASSET 1754 SHS	P	2015-12-29	2016-05-09
WELLS FARGO ABSOLUTE 1524 SHS	P	2015-12-29	2016-05-09
BLACKROCK GLOBAL 2890 SHS	P	2015-12-16	2016-05-09
COLUMBIA PIPELINE GROUP 6000 SHS	P	2011-01-11	2016-07-01
GABELLI HEALTHCARE 4000 SHS	P	2014-09-17	2016-02-29
WELLS FARGO & CO 4000 SHS	P	2013-03-06	2016-08-01

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1		1	0
5		5	0
13		13	0
22		23	-1
2		2	0
2		2	0
5		5	0
153,000		70,417	82,583
107,968		100,000	7,968
112,517		116,160	-3,643

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			0
			0
			0
			-1
			0
			0
			0
			82,583
			7,968
			-3,643

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
WELLS FARGO AND CO 6000 SHS	P	2013-12-11	2016-08-01
ASTON LAKE 561 SHS	P	2014-12-30	2016-09-16
HIGHLAND GLOBAL ALLOC 9665 SHS	P	2015-06-30	2016-09-22
PIMCO DIV AND INC 10941 SHS	P	2014-12-31	2016-02-29
BLACKROCK STRATEGIC 1986 SHS	P	2013-03-28	2016-05-09
ALLIANZGI NFJ 1678 SHS	P	2015-06-18	2016-09-16
MARKETFIELD FUND 6699 SHS	P	2013-12-04	2016-05-18
WELLS FARGO ABSOLUTE 7396 SHS	P	2012-06-25	2016-05-09
VIRGINA ST HSG 200000 SHS	P	2010-01-05	2016-11-01
BARCLAYS BANK 3000 SHS	P	2010-01-21	2016-06-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
180,906		150,000	30,906
6,642		7,330	-688
98,293		125,803	-27,510
103,064		114,636	-11,572
19,244		19,990	-746
26,798		24,876	1,922
92,637		100,492	-7,855
74,998		71,850	3,148
200,000		198,000	2,000
75,000		73,500	1,500

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			30,906
			-688
			-27,510
			-11,572
			-746
			1,922
			-7,855
			3,148
			2,000
			1,500

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SANTANDERS FINANCE 3000 SHS	P	2010-11-23	2016-09-16
ASTON LAKE 8138 SHS	P	2011-12-29	2016-09-16
JENSEN QUALITY 7254 SHS	P	2010-01-12	2016-09-22
BLACKROCK STRATEGIC 16988 SHS	P	2011-12-30	2016-05-09
PIMCO LOW DURATION 10,111 SHS	P	2009-09-30	2016-05-09
ALLIANZGI NFJ 18690 SHS	P	2011-03-17	2016-09-16
PIMCO ALL ASSET 12330 SHS	P	2009-09-30	2016-05-09
JP MORGAN STRATEGIC 8880 SHS	P	2009-09-30	2016-05-09
IVA WORLDWIDE 4539 SHS	P	2009-09-30	2016-05-09
WEITZ PARTNERS VALUE 3625 SHS	P	2009-10-14	2016-05-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
70,262		53,400	16,862
96,354		101,628	-5,274
287,979		171,578	116,401
164,614		162,357	2,257
99,998		102,863	-2,865
296,695		189,888	106,807
99,999		131,442	-31,443
99,995		101,741	-1,746
74,987		68,178	6,809
99,978		58,671	41,307

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			16,862
			-5,274
			116,401
			2,257
			-2,865
			106,807
			-31,443
			-1,746
			6,809
			41,307

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
WELLS FARGO ASSET 7936 SHS	P	2009-09-30	2016-05-09
BLACKROCK GLOBAL 5608 SHS	P	2009-09-30	2016-05-09
MONARCH DEBT RECOVERY 188583 SHS	P	2009-07-01	2016-02-01
PMF TEI FUND 611 SHS	P	2013-04-01	2016-12-31
ENDOWMENT FUND 4034 SHS	P	2010-09-01	2016-12-31
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
99,998		89,045	10,953
99,995		98,873	1,122
186,660		141,912	44,748
65,524		58,900	6,624
199,552		199,945	-393
104,414			104,414

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			10,953
			1,122
			44,748
			6,624
			-393
			104,414

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN DIABETES ASSOCIATION 1701 NORTH BEAUREGARD STREET ALEXANDRIA, VA 22311	NONE	501(C)(3)	MEDICAL RESEARCH	35,000
BEAR HUG FOUNDATION 139 W MAPLE SUITE F BIRMINGHAM, MI 48009	NONE	501(C)(3)	OUTDOOR EDUCATIONAL AND RECREATIONAL ACTIVITIES FOR FOSTER CHILDREN	30,000
CAMP MAK-A-DREAM 121 W LONG LAKE ROAD BLOOMFIELD HILLS, MI 48304	NONE	501(C)(3)	ASSISTANCE FOR CHILDREN AND YOUNG ADULTS WITH CANCER	5,000
CARE HOUSE OF OAKLAND COUNTY 44765 WOODWARD AVENUE PONTIAC, MI 48341	NONE	501(C)(3)	ASSISTANCE FOR ABUSED AND NEGLECTED CHILDREN	100,000
CHRONS & COLITIS FOUNDATION 25882 ORCHARD LAKE ROAD SUITE 102 FARMINGTON HILLS, MI 48336	NONE	501(C)(3)	MEDICAL RESEARCH	40,000
Total . . . . ▶ **3a**				1,870,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FAR CONSERVATORY 1669 WEST MAPLE ROAD BIRMINGHAM, MI 48009	NONE	501(C)(3)	ASSISTANCE FOR PEOPLE WITH DISABILITIES	30,000
GARY BURNSTEIN COMMUNITY HEALTH CLINIC 45580 WOODWARD AVE PONTIAC, MI 48341	NONE	501(C)(3)	MEDICAL CARE FOR THE IN NEED	5,000
JARC 30301 NORTHWESTERN HIGHWAY SUITE 100 FARMINGTON HILLS, MI 48334	NONE	501(C)(3)	ASSISTANCE FOR PEOPLE WITH DISABILITIES	100,000
JEWISH HOPICE & CHAPLAINCY NETWORK 6555 W MAPLE ROAD WEST BLOOMFIELD, MI 48322	NONE	501(C)(3)	PALLIATIVE CARE AND HOSPICE CARE FOR THE TERMINALLY ILL	10,000
MICHIGAN LEAGUE FOR PUBLIC POLICY 1223 TURNER STREET STE G1 LANSING, MI 48906	NONE	501(C)(3)	ECONOMIC SECURITY AND WELL-BEING FOR PEOPLE IN MICHIGAN	15,000
Total . . . . ▶ 3a				1,870,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNIVERSITY OF MICHIGAN 3003 SOUTH STATE ST STE 8000 ANN ARBOR, MI 48109	NONE	501(C)(3)	NEW MEDICAL FACILITY	1,500,000
Total . . . . ▶ 3a				1,870,000

TY 2016 Accounting Fees Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,500	0		0

TY 2016 Investments Corporate Bonds Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Name of Bond	End of Year Book Value	End of Year Fair Market Value
100000 SHS AMERICAN EXPRESS	103,380	99,250
100000 SHS JPMORGAN CHASE & CO	117,750	103,550
100000 SHS PNC FINANCIAL SRV	113,355	107,625
100000 SHS WELLS FARGO & CO	112,505	104,500
123000 SHS GENERAL ELEC CAP CORP	107,935	127,638
150000 SHS GENERAL ELEC CAP CORP	150,000	151,215
20000 SHS TORTOISE ENERGY INFRAS CORP	0	0
200000 SHS CMS 10 FLOATER ISS BAC	200,000	195,250
3000 SHS BARCLAYS BANK PLC	0	0
3000 SHS HSBC HLDGS PLC	60,919	75,600
3000 SHS HSBC HLDGS PLC	83,548	77,400
3000 SHS SANTANDER FINANCE	0	0
4000 SHS CAPITAL ONE FINANCIAL	100,000	100,240
4000 SHS CITIGROUP INC	100,000	104,720
4000 SHS GABELLI HEALTHCARE	0	0
4000 SHS STATE STREET CORP	100,000	101,200
4000 SHS WELLS FARGO & CO NEW	0	0
50000 SHS SUNTRUST BANKS	52,130	51,187
6000 SHS BANK OF AMERICA CORP	150,000	154,260
6000 SHS CHS INC	150,000	162,840

Name of Bond	End of Year Book Value	End of Year Fair Market Value
6000 SHS WELLS FARGO& COMPANY	0	0
8000 SHS JP MORGAN CHASE	200,000	202,880
8000 SHS THE SOUTHERN COMPANY	200,000	208,800
150000 SHS CITIGROUP	147,905	152,242
77000 SHS GENERAL ELECTRIC	77,968	79,903
100000 SHS METLIFE INC	102,005	101,250
50000 SHS SUNTRUST BANK INC	50,670	51,187
250000 SHS WELLS FARGO & CO	280,255	262,475
5000 CHARLES SCHWAB CORP	125,000	124,950
6000 SHS DOMINION RESOURCES	150,000	133,200
4000 SHS GABELLI GLOBAL SMALL CAP	100,000	95,748

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491270001057

TY 2016 Investments Corporate Stock Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1000 SHS EMERSON ELEC CO	44,240	55,750
1000 SHS GENERAL MOTORS CO	36,325	34,840
10000 SHS SX5E LIRN ISSUER RBC	100,000	108,400
1200 SHS NESTLE S A REP	52,152	86,088
12500 SHS DJIA LIRN ISSUER RBC	125,000	151,812
1500 SHS WASTE MANGEMENT	47,441	106,365
2000 SHS COCA COLA	50,157	82,920
2000 SHS MICROSOFT CORP	51,018	124,280
2000 SHS RAYONIER INC	65,465	53,200
2000 SHS UNILEVER PLC	51,538	81,400
20000 SHS BASKET STEPUP ISSU	200,000	189,000
20000 SHS DJIA LIRN ISSUER RBC	200,000	227,920
20000 SHS SP500 STEPUP ISSU	0	0
25000 DJIA LIRN ISSUER CS	250,000	262,775
3000 SHS INTEL CORP	59,310	108,810
3000 SHS WEYERHAUEUSER	91,200	90,270
6000 SHS COLUMBIA PIPELINE GROUP	0	0
6000 SHS NISOURCE INC	39,438	132,840
700 SHS CATERPILLAR	55,916	64,918
850 SHS DIAGEO PLC SPSD	50,222	88,349
850 SHS JOHNSON AND JOHNSON	50,633	97,928
900 SHS KELLOGG CO	47,469	66,340
12500 SHS SX7P LIRN ISSUER	125,000	90,750
15000 SHS DJIA LIRN ISSUER HSBC	150,000	153,450
20000 SHS SP500 LIRN ISSUER HSBC	200,000	214,800
25000 SHS DJIA LIRN ISSUER CS	250,000	290,100
20000 SHS SP500 LIRN ISSUER HSBC	200,000	190,400

TY 2016 Investments Government Obligations Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

US Government Securities - End of Year Book Value:	0
US Government Securities - End of Year Fair Market Value:	0
State & Local Government Securities - End of Year Book Value:	4,177,905
State & Local Government Securities - End of Year Fair Market Value:	4,565,887

TY 2016 Investments - Other Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
100 SHS WESTERN ASSET MIDDLE MARKET	AT COST	103,000	78,438
10000 SHS BLACKRCK DFND OPPR	AT COST	133,878	137,903
10000 SHS NUVEEN BUILD AMERICA	AT COST	199,040	209,300
7244 SHS WEITZ PARTNERS VALUE FD	AT COST	138,998	210,322
10967 SHS THE MERGER FUND CL	AT COST	173,233	171,759
11809 SHS FAIRHOLME FUND	AT COST	304,413	256,272
12116 SHS NUVEEN PREFERRED	AT COST	190,927	203,806
125 SHS JOHN HANCOCK HIGH YIELD	AT COST	439	433
12139 SHS HARTFORD MUT FDS	AT COST	167,222	167,892
12126 SHS PIMCO DIVIDEND AND INCOME BLDR	AT COST	0	0
5229 SHS JENSEN QUALITY GROWTH	AT COST	165,973	204,536
12612 SHS ROYCE GLOBAL VALUE	AT COST	109,985	101,355
13321 SHS NEUBERGER BERMAN LONG SHORT	AT COST	152,626	172,116
14144 SHS FPA CRESCENT PORT	AT COST	365,398	461,262
14370 SHS COLUMBIA FLEXIBLE CAPITAL INCOME	AT COST	174,065	172,164
14351 SHS SENTINEL MULTI ASSET	AT COST	188,732	173,510
1435 SHS TOCQUEVILLE GOLD FUND	AT COST	75,000	48,474
16162 SHS ADVISORY RESEARCH MLP & ENERGY INCOME	AT COST	185,380	161,144
15529 SHS SHENKMAN SHORT DURATION	AT COST	157,743	154,521
16519 SHS PRINCIPAL GLOBAL DIVERSIFIED INCOME	AT COST	220,075	222,018
18114 SHS LORD ABBETT FLOATING RATE FUND	AT COST	162,009	167,198
18427 SHS PIMCO INCOME FUND	AT COST	232,613	222,231
17959 SHS JOHN HANCOCK STRATEGIC INCOME	AT COST	197,259	190,554
18187 SHS EATON VANCE RCHRD BRSTN	AT COST	220,271	271,908
188583 MONARCH DEBT RECOVERY	AT COST	0	0
9457 SHS PIMCO LOW DURATION FD	AT COST	97,095	93,155
19402 SHS BLACKROCK STRATEGIC INCOME	AT COST	0	0
222 SHS CZECH II SENIOR LOAN	AT COST	226,250	149,320
20641 SHS ALLIANZGI NF J DIVDEND	AT COST	0	0
16333 SHS BLACKROCK GLOBAL	AT COST	296,419	298,582

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
14994 SHS WELLS FARGO ABSOLUTE RETURN	AT COST	147,472	155,044
18235 SHS IVA WORLDWIDE	AT COST	278,536	313,471
24700 AVENUE CREDIT STRATEGIES	AT COST	262,724	214,155
250 SHS WESTERN ASSET MIDDLE MKT	AT COST	254,375	195,380
18552 SHS JP MORGAN STRATEGIC	AT COST	213,438	215,028
18983 SHS WELLS FARGO ASSET ALLOCATION	AT COST	221,735	243,751
31153 SHS EATON VANCE SHT DURT STRATEGIC INCOME	AT COST	245,312	229,288
3131 SHS MATTHEWS ASIA DIVIDEND	AT COST	52,388	48,604
32790 SHS VIRTUS MULTI SECTOR	AT COST	156,989	155,099
3209 SHS FIRST EAGLE GOLD FUND	AT COST	75,000	51,316
3553 SHS FIRST EAGLE FUNDS OF AMERICA	AT COST	121,762	116,492
35556 SHS T ROWE PRICE SHORT TERM	AT COST	171,677	167,472
31863 SHS PIMCO ALL ASSET	AT COST	326,583	267,331
45 SHS PIMCO UNCONSTRAINED	AT COST	492	487
4859 SHS KINETICS PARADIGM FUND	AT COST	175,000	183,651
5000 SHS PIMCO DYNAMIC	AT COST	103,350	101,100
5251 SHS MATTHEWS JAPAN FUND	AT COST	101,122	98,887
491 SHS PMF TEI FUND	AT COST	49,171	53,417
6000 SHS GOLDMAN SACHS MLP INCOME	AT COST	78,360	58,320
6823 SHS FIRST EAGLE GLOBAL	AT COST	345,240	371,800
6698 SHS MAINSTAY MARKETFIELD	AT COST	0	0
7594 SHS DOUBLELINE INCOME SOLUTION	AT COST	172,545	144,210
8143 SHS DAVIS NEW YORK VENTURE	AT COST	291,240	253,502
85 SHS GOLDMAN SACHS STRATEGIC	AT COST	867	822
9310 SHS ASTON/LAKE PARTNERS	AT COST	0	0
9426 SHS OAKMARK GLOBAL SELECT	AT COST	159,206	158,456
9980 SHS HIGHLAND GLOBAL ALLOCATION	AT COST	0	0
5000 SHS RIVERNORTH/DOUBLELINE	AT COST	100,000	92,200
10000 SHS INVESCO HIGH INCOME	AT COST	100,000	102,300
9488 SHS ASHMORE EMERGING	AT COST	76,361	74,391

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
6790 SHS ANGEL OAK	AT COST	76,123	76,123
7715 AQR STYLE	AT COST	76,312	76,537

TY 2016 Other Assets Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BASIS ADJUSTMENTS - OTHER INVESTMENTS	-29,406	-37,264	

TY 2016 Other Expenses Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE	20	0		0
BOND PREMIUM AMORTIZATION	5,780	0		0
PORTFOLIO DEDUCTIONS	2,651	0		0
OTHER DEDUCTIONS	2,545	0		0

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TY 2016 Other Income Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY INCOME - CZECH SENIOR II	13,225	13,225	13,225

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TY 2016 Other Professional Fees Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT AND ADVISORY FEES	71,048	0		0

TY 2016 Taxes Schedule

Name: THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	1,704	0		0
FEDERAL EXCISE TAX	15,000	0		0