

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

Name of foundation RHODA & HENRY FRANK FAMILY FOUNDATION		A Employer identification number 36-3994549	
Number and street (or P.O. box number if mail is not delivered to street address) 800 NORTH MICHIGAN AVENUE No 3802		Room/suite	B Telephone number (see instructions) (312) 540-4993
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60611		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 605,287	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	57	57		
	4 Dividends and interest from securities	15,371	15,371		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	53,790			
	b Gross sales price for all assets on line 6a _____ 200,652				
	7 Capital gain net income (from Part IV, line 2)		53,790		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	69,218	69,218		
	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)				
	c Other professional fees (attach schedule)				
	17 Interest	795	0		0
	18 Taxes (attach schedule) (see instructions)	192	192		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,427	3,253		0
	24 Total operating and administrative expenses. Add lines 13 through 23	4,414	3,445		0
	25 Contributions, gifts, grants paid	204,566			204,566
	26 Total expenses and disbursements. Add lines 24 and 25	208,980	3,445		204,566
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-139,762			
	b Net investment income (if negative, enter -0-)		65,773		
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	18,150	5,045	5,045
	2	Savings and temporary cash investments	282,871	103,110	103,110
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	9,689	24,231	24,231
	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)			
	b	Investments—corporate stock (attach schedule)	232,538	180,526	220,645
	c	Investments—corporate bonds (attach schedule)	154,850	234,850	229,847
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	11,206	21,538	22,097
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	70	312	312	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	709,374	569,612	605,287	
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	709,374	569,612	
	30	Total net assets or fund balances (see instructions)	709,374	569,612	
31	Total liabilities and net assets/fund balances (see instructions) .	709,374	569,612		

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	709,374
2	Enter amount from Part I, line 27a	2	-139,762
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	569,612
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	569,612

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	53,790
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	193,820	859,472	0 225511
2014	235,011	1,054,774	0 222807
2013	198,016	1,200,326	0 164969
2012	70,407	1,232,687	0 057117
2011	138,584	1,283,982	0 107933
2 Total of line 1, column (d)			2 0 778337
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 155667
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 682,578
5 Multiply line 4 by line 3			5 106,255
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 658
7 Add lines 5 and 6			7 106,913
8 Enter qualifying distributions from Part XII, line 4			8 204,566

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	658
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	658
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	658
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,129
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	4,129
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	3,471
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ☐ 3,471 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)? <i>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</i>	1b	No
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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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? Website address N/A	13	Yes	
14	The books are in care of HENRY FRANK Telephone no (312) 540-4993			

Located at **800 N MICHIGAN AVENUE UNIT 3802 CHICAGO IL** ZIP+4 **60611**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 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? 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 ▶	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☒ Yes ☐ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ 1b			No
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). ☐ Yes ☒ No 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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HENRY FRANK 800 N MICHIGAN AVENUE UNIT 3802 CHICAGO, IL 60611	PRESIDENT/TREASURER 1 00	0	0	0
RHODA LEA FRANK 800 N MICHIGAN AVENUE UNIT 3802 CHICAGO, IL 60611	VICE-PRESIDENT/SECRETARY 2 00	0	0	0
JODY L FRANK 5437 BLUE SAGE DRIVE RALEIGH, NC 27606	NONE 1 00	0	0	0
BETH ANN WAITE N27W30113 MAPLE AVENUE PEWAUKEE, WI 53072	NONE 1 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	Title, and average hours per week (b) 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 NOT APPLICABLE	0
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 NOT APPLICABLE	0
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	494,490
b	Average of monthly cash balances.	1b	198,483
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	692,973
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	692,973
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,395
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	682,578
6	Minimum investment return. Enter 5% of line 5.	6	34,129

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	34,129
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	658
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	658
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	33,471
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	33,471
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	33,471

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	204,566
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	204,566
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	658
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	203,908

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				33,471
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.	76,067			
b From 2012.	10,321			
c From 2013.	140,032			
d From 2014.	182,994			
e From 2015.	151,700			
f Total of lines 3a through e.	561,114			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 204,566				
a Applied to 2015, 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 2016 distributable amount.				33,471
e Remaining amount distributed out of corpus	171,095			
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	732,209			
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).	76,067			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	656,142			
10 Analysis of line 9				
a Excess from 2012.	10,321			
b Excess from 2013.	140,032			
c Excess from 2014.	182,994			
d Excess from 2015.	151,700			
e Excess from 2016.	171,095			

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))
See Additional Data Table

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
HENRY FRANK
800 NORTH MICHIGAN AVENUE UNIT 3802
CHICAGO, IL 60611
(312) 540-4993

b The form in which applications should be submitted and information and materials they should include
THERE IS NO STANDARD APPLICATION FORM. SUBMIT LETTER REQUESTING A CONTRIBUTION WITH COPY OF ORGANIZATION'S IRC SEC 501 (C)(3) LETTER

c Any submission deadlines
THERE ARE NO SUBMISSION DEADLINES

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
ORGANIZATION MUST BE CHARITABLE, RELIGIOUS, EDUCATIONAL, LITERARY OR SCIENTIFIC AS DESCRIBED IN IRC SEC 501 (C)(3)

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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	204,566
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

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	57	
4 Dividends and interest from securities.			14	15,371	
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.					
8 Gain or (loss) from sales of assets other than inventory			18	53,790	
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		69,218	0
13 Total. Add line 12, columns (b), (d), and (e).			13		69,218

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[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

**Paid
Preparer
Use Only**

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
768 758 SHS SCOUT INTL FUND	P	2010-11-04	2016-03-23
244 SHS SPDR S&P 500 ETF IV	P	2011-02-15	2016-03-23
25 SHS TIME INC	P	2009-05-12	2016-03-23
2 5668 SHS SPDR S&P 500 ETF IV	P	2012-11-19	2016-07-08
102 69 SHS GABELLI SMALL CAP GROWTH FUND CL AAA	P	2013-02-26	2016-11-08
296 SHS ISHARES MSCI EAFE SMALL CAP ETF	P	2015-04-08	2016-11-08
1,791 045 SHS MATTHEW ASIA DIVIDEND FUND INV	P	2011-02-15	2016-11-08
75 SHS METLIFE INC	P	2009-02-05	2016-11-08
170 SHS METLIFE INC	P	2009-05-26	2016-11-08
140 SHS REINSURANCE GP AMER	P	2009-05-01	2016-11-08

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)
17,758		25,000	-7,242
49,662		32,420	17,242
385		179	206
545		356	189
5,000		4,075	925
15,036		15,127	-91
30,000		25,522	4,478
3,600		2,341	1,259
8,160		5,164	2,996
15,496		4,322	11,174

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-7,242
			17,242
			206
			189
			925
			-91
			4,478
			1,259
			2,996
			11,174

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
70 SHS SPDR S&P 500 ETF	P	2012-11-19	2016-11-08
POWERSHARES DB COMMODITY INDEX TRACKING FUND	P	2016-01-01	2016-12-31
POWERSHARES DB COMMODITY INDEX TRACKING FUND	P	2015-04-08	2016-12-31
POWERSHARES DB COMMODITY - SECTION 1256 (40%)	P	2016-01-01	2016-12-31
POWERSHARES DB COMMODITY - SECTION 1256 (60%)	P	2015-04-08	2016-12-31
CLASS ACTION SETTLEMENT	P	2016-01-01	2016-12-31
CLASS ACTION SETTLEMENT	P	2016-01-01	2016-12-31
25 SHS METLIFE INC	P	2009-05-26	2016-11-08
146 SHS SPDR S&P 500 ETF IV	P	2011-02-15	2016-07-08
2 1175 SHS SPDR S&P 500 ETF IV	P	2011-05-02	2016-07-08

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
15,011		9,704	5,307
163			163
		17	-17
882			882
1,324			1,324
46			46
514			514
1,200		759	441
30,984		19,399	11,585
449		290	159

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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			5,307
			163
			-17
			882
			1,324
			46
			514
			441
			11,585
			159

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
2 5555 SHS SPDR S&P 500 ETF IV	P	2011-08-01	2016-07-08
2 7054 SHS SPDR S&P 500 ETF IV	P	2011-11-01	2016-07-08
3 0905 SHS SPDR S&P 500 ETF IV	P	2012-02-01	2016-07-08
2 3393 SHS SPDR S&P 500 ETF IV	P	2012-05-01	2016-07-08
2 6691 SHS SPDR S&P 500 ETF IV	P	2012-08-01	2016-07-08
2 9559 SHS SPDR S&P 500 ETF IV	P	2012-11-01	2016-07-08
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)
542		330	212
574		330	244
656		409	247
496		328	168
566		369	197
627		421	206
976			976

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	
			212
			244
			247
			168
			197
			206
			976

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000).

HENRY FRANK
RHODA LEA FRANK

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
987 WFMT FINE ARTS CIRCLE 5400 NORTH ST LOUIS AVENUE CHICAGO, IL 60625		PUBLIC	CHARITABLE - GENERAL SUPPORT	1,000
ANTI-DEFAMATION LEAGUE 605 THIRD AVENUE NEW YORK, NY 10158		PUBLIC	CHARITABLE - GENERAL SUPPORT	200
B'NAI B'RITH YOUTH ORGANIZATION (BBYO) 800 EIGHTH STREET NW WASHINGTON, DC 20001		PUBLIC	CHARITABLE - GENERAL SUPPORT	200
CHICAGO LOOP SYNAGOGUE 16 SOUTH CLARK STREET CHICAGO, IL 60603		PUBLIC	CHARITABLE - GENERAL SUPPORT	24,600
CONGREGATION KNESETH ISRAEL 330 DIVISION STREET ELGIN, IL 60120		PUBLIC	CHARITABLE - GENERAL SUPPORT	200
Total 				204,566
3a				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DOWNERS GROVE MUSIC CLUB PO BOX 551 DOWNERS GROVE, IL 60515		PUBLIC	CHARITABLE - GENERAL SUPPORT	250
GRANT PARK MUSIC FESTIVAL 205 EAST RANDOLPH STREET CHICAGO, IL 60601		PUBLIC	CHARITABLE - GENERAL SUPPORT	3,500
JEWISH UNITED FUND OF METROPOLITAN CHICAGO 30 SOUTH WELLS STREET CHICAGO, IL 77025		PUBLIC	CHARITABLE - GENERAL SUPPORT	58,000
JEWISH WOMEN'S FOUNDATION OF METROPOLITAN CHICAGO 30 SOUTH WELLS STREET CHICAGO, IL 60606		PUBLIC	CHARITABLE - GENERAL SUPPORT	2,000
JOLIET JEWISH CONGREGATION 250 N MIDLAND AVENUE JOLIET, IL 60435		PUBLIC	CHARITABLE - GENERAL SUPPORT	180
Total ► 3a				204,566

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JUDD GOLDMAN ADAPTIVE SAILING FOUNDATION 875 N MICHIGAN AVE STE 3718 CHICAGO, IL 60611		PUBLIC	CHARITABLE - GENERAL SUPPORT	5,050
LEAGUE OF THE CHICAGO SYMPHONY ORCHESTRA ASSOCIATION 220 S MICHIGAN AVENUE CHICAGO, IL 60604		PUBLIC	CHARITABLE - GENERAL SUPPORT	100
LINCOLNWOOD JEWISH CONGREGATION AG BETH ISRAEL 7117 N CRAWFORD AVE LINCOLNWOOD, IL 60712		PUBLIC	CHARITABLE - GENERAL SUPPORT	36
LYRIC OPERA OF CHICAGO 20 N WACKER DRIVE CHICAGO, IL 60606		PUBLIC	CHARITABLE - GENERAL SUPPORT	54,630
MEMORIAL SLOAN KETTERING CANCER CENTER 1275 YORK AVENUE NEW YORK, NY 10065		PUBLIC	CHARITABLE - GENERAL SUPPORT	250
Total 				204,566

3a

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NORTHWESTERN MEMORIAL FOUNDATION 251 EAST HURON STREET SUITE 3-200 CHICAGO, IL 60611		PUBLIC	CHARITABLE - GENERAL SUPPORT	100
PATHWAYS MILWAUKEE 8800 W BLUEMOUND ROAD MILWAUKEE, WI 53226		PUBLIC	CHARITABLE - GENERAL SUPPORT	250
SHEDD ACQUARIUM 1200 S LAKE SHORE DRIVE CHICAGO, IL 60605		PUBLIC	CHARITABLE - GENERAL SUPPORT	100
THE CHICAGO SYMPHONY ORCHESTRA ASSOCIATION 220 S MICHIGAN AVENUE CHICAGO, IL 60604		PUBLIC	CHARITABLE - GENERAL SUPPORT	50,500
THE METROPOLITAN OPERA GUILD LINCOLN CENTER NEW YORK, NY 10023		PUBLIC	CHARITABLE - GENERAL SUPPORT	500
Total ► 3a				204,566

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER PO BOX 4464 HOUSTON, TX 77210		PUBLIC	CHARITABLE - GENERAL SUPPORT	2,000
WDCB 909FM PUBLIC RADIO 425 FAWELL BLVD GLEN ELLYN, IL 60137		PUBLIC	CHARITABLE - GENERAL SUPPORT	200
WTTW CHANNEL 11 5400 NORTH ST LOUIS AVENUE CHICAGO, IL 60625		PUBLIC	CHARITABLE - GENERAL SUPPORT	470
WASHINGTON UNIVERSITY IN ST LOUIS 1 BROOKINGS DRIVE ST LOUIS, MO 63130		PUBLIC	CHARITABLE - GENERAL SUPPORT	250
Total 				204,566
3a				

TY 2016 Investments Corporate Bonds Schedule**Name:** RHODA & HENRY FRANK FAMILY FOUNDATION**EIN:** 36-3994549

Name of Bond	End of Year Book Value	End of Year Fair Market Value
METROPOLITAN WEST TOTAL RETURN BOND M	44,850	43,811
DOUBLELINE EMERGING MARKETS INCOME FUND CL N	25,000	25,296
DOUBLELINE TOTAL RETURN BOND FUND CL N	45,000	43,210
VANGUARD HIGH YEILD CORP.	55,000	54,072
USAA INCOME FUND	65,000	63,458

TY 2016 Investments Corporate Stock Schedule**Name:** RHODA & HENRY FRANK FAMILY FOUNDATION**EIN:** 36-3994549

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TIME WARNER INC	4,252	19,306
ISHARES TR RUSSELL 2000	6,664	10,518
SPDR S&P 500 ETF TR	37,001	52,543
MATTHEWS ASIA DIVIDEND	13,397	14,565
GABELLI SMALL CAP GROWTH	13,158	16,879
ISHARES MSCI EAFE SMALL CAP	14,828	15,068
VANGUARD GLOBAL EX US	15,179	12,888
FMI INTL FUND	18,000	18,819
OPPENHEIMER INTL SMALL MID COMPANY A	15,000	15,455
SEAFARER OVERSEAS GROWTH & INCOME FUND INV	15,000	15,150
POWERSHARES FTSE RAFI US 1500 SML MID ETF	12,980	14,642
SCHWAB INTERNATIONAL SMALL CAP EQY ETF	15,067	14,812

TY 2016 Investments - Other Schedule**Name:** RHODA & HENRY FRANK FAMILY FOUNDATION**EIN:** 36-3994549

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
POWERSHARES DB COMMUNITY INDEX TRACKING FUND	AT COST	21,538	22,097

TY 2016 Other Assets Schedule

Name: RHODA & HENRY FRANK FAMILY FOUNDATION

EIN: 36-3994549

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDEND RECEIVABLE	70	312	312

TY 2016 Other Expenses Schedule**Name:** RHODA & HENRY FRANK FAMILY FOUNDATION**EIN:** 36-3994549**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	3,122	3,122		0
DEDUCTIONS RELATED TO PORTFOLIO INCOME	131	131		0
ANNUAL REPORT	10	0		0
BANK AND CREDIT CARD CHARGES	164	0		0

TY 2016 Taxes Schedule**Name:** RHODA & HENRY FRANK FAMILY FOUNDATION**EIN:** 36-3994549

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	192	192		0