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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

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning **MAY 1, 2016**, and ending **APR 30, 2017**

Name of foundation HOWARD FRANKENTHAL FAMILY FOUNDATION, LTD		A Employer identification number 39-1642921
Number and street (or P.O. box number if mail is not delivered to street address) 10535 N. PORT WASHINGTON ROAD	Room/suite	B Telephone number 414-241-7000
City or town, state or province, country, and ZIP or foreign postal code MEQUON, WI 53092-5560		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 931,423.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		2,254.	2,254.		STATEMENT 1
4 Dividends and interest from securities		9,231.	9,231.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		277,521.			
b Gross sales price for all assets on line 6a 468,991.					
7 Capital gain net income (from Part IV, line 2)			277,521.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		289,006.	289,006.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		1,085.	1,085.		0.
c Other professional fees STMT 4		3,364.	3,364.		0.
17 Interest					
18 Taxes STMT 5		282.	282.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses Add lines 13 through 23		4,731.	4,731.		0.
25 Contributions, gifts, grants paid		89,761.			89,761.
26 Total expenses and disbursements Add lines 24 and 25		94,492.	4,731.		89,761.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		194,514.			
b Net investment income (if negative, enter -0-)			284,275.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	370,839.	139,079.	139,079.	
	2 Savings and temporary cash investments	95,148.	280,039.	280,039.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	Assets	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 6		182,271.	423,654.	512,305.	
14 Land, buildings, and equipment, basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		648,258.	842,772.	931,423.	
Liabilities		17 Accounts payable and accrued expenses			
		18 Grants payable			
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> 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	648,258.	842,772.		
	30 Total net assets or fund balances	648,258.	842,772.		
31 Total liabilities and net assets/fund balances	648,258.	842,772.			

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	648,258.
2 Enter amount from Part I, line 27a	2	194,514.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	842,772.
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	842,772.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 468,991.		191,470.	277,521.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			277,521.

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	277,521.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	76,090.	984,613.	.077279
2014	85,700.	1,059,846.	.080861
2013	104,442.	1,052,794.	.099205
2012	101,630.	1,100,638.	.092337
2011	83,913.	1,119,398.	.074963

2 Total of line 1, column (d)	2	.424645
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	.084929
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	930,002.
5 Multiply line 4 by line 3	5	78,984.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,843.
7 Add lines 5 and 6	7	81,827.
8 Enter qualifying distributions from Part XII, line 4	8	89,761.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,843.
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	2,843.
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	2,843.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		5.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		2,848.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

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

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► HOWARD FRANKENTHAL Telephone no. ► 262-241-7000 Located at ► 10535 N PORT WASHINGTON RD, MEQUON, WI ZIP+4 ► 53092-5560		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 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.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HOWARD M FRANKENTHAL 9160 N. UPPER RIVER ROAD RIVER HILLS, WI 53217-1027	PRES/DIR/TRE 5.00	0.	0.	0.

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

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

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

0

**HOWARD FRANKENTHAL FAMILY
FOUNDATION, LTD**
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	456,875.
b	Average of monthly cash balances	1b	487,289.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	944,164.
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	944,164.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,162.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	930,002.
6	Minimum investment return. Enter 5% of line 5	6	46,500.

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	46,500.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,843.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,843.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	43,657.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	43,657.
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	43,657.

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	89,761.
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	89,761.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,843.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	86,918.

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				43,657.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	28,134.			
b From 2012	46,697.			
c From 2013	52,288.			
d From 2014	32,906.			
e From 2015	27,021.			
f Total of lines 3a through e	187,046.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$	89,761.			
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				43,657.
e Remaining amount distributed out of corpus	46,104.			
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:	233,150.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 instr.			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	28,134.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	205,016.			
10 Analysis of line 9:				
a Excess from 2012	46,697.			
b Excess from 2013	52,288.			
c Excess from 2014	32,906.			
d Excess from 2015	27,021.			
e Excess from 2016	46,104.			

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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.

NONE

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:

HOWARD FRANKENTHAL, 414-241-7000
9160 N UPPER RIVER ROAD, RIVER HILLS, WI 53217

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

NO SPECIFIC POLICY OR FORMAT

c Any submission deadlines:

NONE

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

NONE

<div> <div>Part XV</div> <div>Supplementary Information (continued)</div> </div>				
<div>3 Grants and Contributions Paid During the Year or Approved for Future Payment</div>				
<div> <div>Recipient</div> <div>Name and address (home or business)</div> </div>	<div> <div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div> </div>	<div> <div>Foundation status of recipient</div> </div>	<div> <div>Purpose of grant or contribution</div> </div>	<div> <div>Amount</div> </div>
<div>a Paid during the year</div>				
<div>SEE PDF ATTACHMENT</div> <div>10535 N PORT WASHINGTON RD</div> <div>MEQUON, WI 53092-5560</div>	<div>NONE</div>	<div>NONE</div>	<div>GENERAL AND EDUCATIONAL PURPOSES</div>	<div>89,761.</div>
<div>Total</div>			<div>▶ 3a</div>	<div>89,761.</div>
<div>b Approved for future payment</div>				
<div>NONE</div>				
<div>Total</div>			<div>▶ 3b</div>	<div>0.</div>

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	2,254.	
		14	9,231.	
				277,521
	0.		11,485.	277,521
				289,006

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

Form **990-PF** (2016)

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)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee <i>Robert Frankenthal, President</i>		Date <i>8/23/17</i>		
Paid Preparer Use Only	Print/Type preparer's name STEVEN OVERLY CPA CVA		Preparer's signature <i>Steven Overly</i>		Date <i>8-14-17</i>
	Check <input type="checkbox"/> if self-employed		PTIN P00163484		Firm's name HAWKINS ASH CPAS, LLP
	Firm's EIN 39-0912608		Firm's address 2360 DUCK CREEK PARKWAY GREEN BAY, WI 54303-3300		Phone no. 920.336.9850

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	TEVA PHARMACEUTICAL IND ADR	P	07/02/08	07/20/16
b	VERIZON COMMUNICATIONS	P	01/10/08	07/20/16
c	WAL MART STORS	P	09/08/08	07/20/16
d	ABBOTT LABS COM	P	03/06/08	07/20/16
e	ABBVIE INC COM	P	01/07/13	07/20/16
f	APPLE COMPUTER INC COM	P	04/03/08	07/20/16
g	BAXALTA INC	P	07/01/15	06/03/16
h	BAXTER INTERNATIONAL INC	P	06/03/08	07/20/16
i	CELGENE CORP COM	P	04/10/07	07/20/16
j	OSHKOSH TRUCK CL B	P	09/16/04	07/20/16
k	SHIRE	P	06/03/16	06/14/16
l	SHIRE	P	06/03/16	07/20/16
m	PNC BANK	P	09/20/16	09/20/16
n				
o				

(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 32,028.		26,926.	5,102.
b 39,084.		26,490.	12,594.
c 30,190.		24,580.	5,610.
d 23,119.		13,812.	9,307.
e 34,817.		14,978.	19,839.
f 169,138.		20,291.	148,847.
g 15,001.		9,107.	5,894.
h 13,960.		9,883.	4,077.
i 61,609.		19,366.	42,243.
j 38,875.		16,849.	22,026.
k 165.		167.	-2.
l 8,987.		9,021.	-34.
m 2,018.			2,018.
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			5,102.
b			12,594.
c			5,610.
d			9,307.
e			19,839.
f			148,847.
g			5,894.
h			4,077.
i			42,243.
j			22,026.
k			-2.
l			-34.
m			2,018.
n			
o			

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	277,521.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME	2,254.	2,254.	
TOTAL TO PART I, LINE 3	2,254.	2,254.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	9,231.	0.	9,231.	9,231.	
TO PART I, LINE 4	9,231.	0.	9,231.	9,231.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,085.	1,085.		0.
TO FORM 990-PF, PG 1, LN 16B	1,085.	1,085.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSE	3,364.	3,364.		0.
TO FORM 990-PF, PG 1, LN 16C	3,364.	3,364.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAXES	162.	162.		0.	
FOREIGN TAXES	120.	120.		0.	
TO FORM 990-PF, PG 1, LN 18	282.	282.		0.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
VARIOUS COMMON STOCKS	COST	423,654.	512,305.	
TOTAL TO FORM 990-PF, PART II, LINE 13		423,654.	512,305.	

HOWARD FRANKENTHAL FAMILY FOUNDATION, LTD
TAX ID NUMBER 39-1642921
CONTRIBUTIONS FOR YEAR ENDED APRIL 30, 2017

RECIPIENT	ADDRESS	CITY & STATE	ZIP CODE	PURPOSE	AMOUNT
American Cancer Society	N19W24350 Riverwood Drive	Waukesha, WI	53188	General	\$100.00
ALS Society (Russell Schmidt)	3333 N Mayfair Road	Wauwatosa, WI	53222	General	\$250.00
Alzheimer's Association	309 Waverley Oaks Road	Waltham, MA	02452	General	\$250.00
ADL	120 S LaSalle, Suite 1150	Chicago, Illinois	60603	General	\$180.00
B'Nai B'Rith Youth Org.-BBYO	6255 N Santa Monica Blvd	Milwaukee, WI	53217	General	\$180.00
Big Brothers/Big Sisters-Milwaukee	788 North Jefferson Street	Milwaukee, WI	53202	General	\$100.00
Big Brothers/Big Sisters-Green Bay	1345 W. Mason Street	Green Bay, WI	54303	General	\$100.00
Big Brothers/Big Sisters-Ozaukee	885 Badger Circle	Grafton, WI	53024	General	\$100.00
Boys & Girls Club-Milwaukee	1558 North 6th Street	Milwaukee, WI	53212	General	\$500.00
Brown County Historical Society	320 N Broadway	Green Bay, WI	54303	General	\$18,000.00
Camp Ramah	65 E Wacker Place-Suite 1200	Chicago, IL	60601	General	\$500.00
Chesed Fund	3900 Michelson Drive	Irvine, CA	92612	General	\$180.00 See below
Coalition for Jewish Learning	1360 N Prospect Ave.	Milwaukee, WI	53202	General	\$100.00
Congregation Shalom	7630 N Santa Monica Blvd.	Milwaukee, WI	53217	General	\$3,000.00
Cystic Fibrosis Foundation	20875 Crossroads Circle	Waukesha, WI	53186	General	\$100.00
Denmark Sting Cancer Club(Karen Allen)	450 N Wall Street	Denmark, WI	54208	General	\$100.00
Friends of Schlitz	111 E. Brown Deer Road	Milwaukee, WI	53217	General	\$100.00
Go Fund Me (Danielle Fletcher)	855 Jefferson Avenue	Redwood City, CA	94063	General	\$100.00
Grand Avenue Club, Inc.	210 E Michigan Street	Milwaukee, WI	53202	General	\$1,000.00
Hillel Foundation-Madison WI	611 Langdon Street	Madison, WI	53703	General	\$360.00
Hillel Milwaukee	3053 N Stowell Avenue	Milwaukee, WI	53211	General	\$360.00
Humane Society-Ozaukee	2073 Highway W	Grafton, WI	53024	General	\$100.00
Jewish Community Center(Kid Share)	6255 N Santa Monica Blvd.	Milwaukee, WI	53217	General	\$1,520.00
Jewish Community Pantry	6255 N Santa Monica Blvd	Milwaukee, WI	53217	General	\$280.00
JFS/Jewish Family Services	1300 N Jackson Street	Milwaukee, WI	53202	General	\$250.00
Jewish National Fund	6270 N Port Washington Rd.	Milwaukee, WI	53217	General	\$180.00
Literacy Council of Brown County	424 S Monroe, Room 3	Green Bay, WI	54301	General	\$250.00
Literacy Services of Wisconsin, Inc	555 N Plankinton Avenue	Milwaukee, WI	53203	General	\$250.00
Make-A-Wish Foundation	11020 W Plank Court	Wauwatosa, WI	53226	General	\$350.00
Manitowoc Public Library (Jean Dvorak)	707 Quay Street	Manitowoc, WI	54220	General	\$200.00
Milwaukee Jewish Community Chorale	P.O. Box 170211	Milwaukee, WI	53217	General	\$100.00
Milwaukee Jewish Federation	1360 N Prospect Ave.	Milwaukee, WI	53202	General	\$28,216.00
Milwaukee Jewish Day School	6401 Santa Monica Blvd.	Milwaukee, WI	53217	Education	\$30,000.00
Milwaukee Public Museum	800 West Wells Street	Milwaukee, WI	53233	General	\$100.00
Milwaukee Symphony Orchestra	700 North Water St/suite 700	Milwaukee, WI	53202	General	\$100.00
Milwaukee Youth Symphony Orchestra	325 Walnut Street	Milwaukee, WI	53212	General	\$100.00
Milwaukee Jewish Fee Loan Association	409 E Silver Spring Drive	Milwaukee, WI	53217	General	\$100.00
Neighborhood House	2819 W Richardson Place	Milwaukee, WI	53208	General	\$100.00
Ozaukee Family Services	885 Badger Circle	Grafton, WI	53024	General	\$100.00
Paul's Pantry/ST Vincent DePaul	1529 Leo Frigo Way	Green Bay, WI	54302	General	\$100.00
The Leukemia & Lymphoma Society	200 Executive Drive	Brookfield, WI	53005	General	\$250.00
River Hills Foundation	7650 North Pheasant Lane	River Hills, WI	53217	General	\$100.00
River Hills Police Association	7650 North Pheasant Lane	River Hills, WI	53217	General	\$100.00
Ruach, Inc	6310 N Port Washington Road	Glendale, WI	53217	General	\$100.00
The Puppyup Foundation	1460 Madison Avenue	Memphis, TN	38104	General	\$100.00
Tourette Syndrome Association	42-40 Bell Blvd-Suite 205	Bayside, NY	11361	General	\$200.00
Torah Academy of Milwaukee	6789 N Green Bay Avenue	Glendale, WI	53209	Education	\$100.00
UPAF	929 North Water Street	Milwaukee, WI	53202	General	\$300.00
Wisconsin Agricultural Education Center	1290 North Avenue	Cleveland, WI	53015	General	\$200.00
Wisconsin Council of the Blind	754 Williamson Street	Madison, WI	53703	Medical	\$100.00
Wisconsin Institute for Torah Study	3288 N Lake Drive	Milwaukee, WI	53211	General	\$100.00
Yeshiva Elementary School	5115 W Keefe Avenue	Milwaukee, WI	53216	Education	\$100.00
Zoological Society	1005 W Blue Mound Road	Milwaukee, WI	53226	General	\$135.00
Subtotal					\$89,941.00
Chesed Fund - Check to Beth Jacob Wells fargo #2770 dated 5/18/16 never cleared (not reissued)					-\$180.00
Total					<u>\$89,761.00</u>