

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 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

09/01, 2016, and ending

08/31, 2017

Name of foundation

ERNST & ELFRIEDE FRANK FOUNDATION, INC

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

Room/suite

112-01 QUEENS BLVD. APT. 11C

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

QUEENS, NY 11375

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c), line
16) ► \$ 11,694,674.J Accounting method Cash Accrual Other (specify) _____

(Part I, column (d) must be on cash basis)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts grants etc received (attach schedule)				
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities				
5a Gross rents	231,260.	231,260.		ATTACH 1
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,374,893.			
b Gross sales price for all assets on line 6a	3,048,684.			
7 Capital gain net income (from Part IV, line 2)		1,374,893.		
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)				
12 Total Add lines 1 through 11	1,606,153.	1,606,153.		
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATTACH 2	1,455.			1,455.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) [3]	17,740.	5,740.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATTACH 4	1,325.	420.		905.
24 Total operating and administrative expenses	20,520.	6,160.		2,360.
Add lines 13 through 23.	470,562.			470,562.
25 Contributions, gifts, grants paid	491,082.	6,160.	0.	472,922.
26 Total expenses and disbursements Add lines 24 and 25				
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	1,115,071.			
b Net investment income (if negative, enter -0-)		1,599,993.		
c Adjusted net income (if negative, enter -0-)				

29491022002052

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing	631,445.	844,445.	844,445.
2	Savings and temporary cash investments	66,551.	216,003.	216,003.
3	Accounts receivable ►			
	Less allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable.			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (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) ATCH 5	5,129,786.	5,882,405.	10,624,671.
c	Investments - corporate bonds (attach schedule) ATCH 6	13,910.	13,910.	9,555.
11	Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ► (attach schedule)			
12	Investments - mortgage loans.			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation ► (attach schedule)			
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	5,841,692.	6,956,763.	11,694,674.
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.	
	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 and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
27	Capital stock, trust principal, or current funds	5,841,692.	6,956,763.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund.			
29	Retained earnings, accumulated income endowment, or other funds			
30	Total net assets or fund balances (see instructions)	5,841,692.	6,956,763.	
31	Total liabilities and net assets/fund balances (see instructions)	5,841,692.	6,956,763.	

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	5,841,692.
2	Enter amount from Part I, line 27a	2	1,115,071.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	6,956,763.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,956,763.

Form 990-PF (2016)

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.)
1 a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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					
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	1,374,893.	
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	0.	

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	457,339.	9,632,357.	0.047479
2014	424,069.	9,698,978.	0.043723
2013	418,252.	9,281,409.	0.045063
2012	385,368.	8,172,774.	0.047153
2011	359,887.	7,881,160.	0.045664
2 Total of line 1, column (d)			2 0.229082
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 0.045816
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 10,912,182.
5 Multiply line 4 by line 3.			5 499,953.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 16,000.
7 Add lines 5 and 6.			7 515,953.
8 Enter qualifying distributions from Part XII, line 4			8 472,922.
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 ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	32,000.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
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		
3	Add lines 1 and 2	3		32,000.
4	Subtotal 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		32,000.
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a		19,548.
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		44,000.
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7		63,548.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ► 9	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► 10	10		31,548.
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ► 31,548. Refunded ► 11	11		

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY,

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a	<input type="checkbox"/>	X
1b	<input type="checkbox"/>	X
1c	<input type="checkbox"/>	X
2	<input type="checkbox"/>	X
3	<input type="checkbox"/>	X
4a	<input type="checkbox"/>	X
4b	<input type="checkbox"/>	
5	<input type="checkbox"/>	X
6	<input type="checkbox"/>	X
7	<input type="checkbox"/>	X
8b	<input type="checkbox"/>	
9	<input type="checkbox"/>	X
10	<input type="checkbox"/>	X

Part VII-A Statements Regarding Activities (continued)

11	Yes	No
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► EVA MARIA TAUSIG Telephone no ► 718-268-0298	
	Located at ► 112-01 QUEENS BLVD QUEENS, NY ZIP+4 ► 11375	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. ► <input type="checkbox"/> 15	
16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

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 ► <input type="checkbox"/>	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? <input type="checkbox"/>	
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) <input type="checkbox"/>	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 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) <input type="checkbox"/>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	
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? <input type="checkbox"/>	

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		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	►	5b
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b	X	
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)?					
Organizations relying on a current notice regarding disaster assistance check here		<input checked="" type="checkbox"/>				
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	7b	X
If "Yes," attach the statement required by Regulations section 53.4945-5(d)						
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?					
If "Yes" to 6b, file Form 8870				7b	X	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes			<input checked="" type="checkbox"/> No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?					

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
ATCH 7		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. ►

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1	NOT APPLICABLE	
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	
2		
3	All other program-related investments See instructions	
3	NONE	
Total. Add lines 1 through 3		►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	10,148,519.
b	Average of monthly cash balances	1b	929,838.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	11,078,357.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	11,078,357.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	166,175.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,912,182.
6	Minimum investment return. Enter 5% of line 5	6	545,609.

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	545,609.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	32,000.
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	32,000.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	513,609.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	513,609.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	513,609.

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	472,922.
b	Program-related investments - total from Part IX-B	1b	
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	472,922.
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	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	472,922.

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				513,609.
2 Undistributed income, if any, as of the end of 2016			466,364.	
a Enter amount for 2015 only.				
b Total for prior years 20 14 , 20 13 , 20 12				
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 ► \$ 472,922.			466,364.	
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2016 distributable amount.				6,558.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2016. (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions.				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				507,051.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	0.			
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				

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

NOT APPLICABLE

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 foundation is a private operating foundation described in section	4942(j)(3) or 4942(j)(5)		
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years	
		(a) 2016	(b) 2015	(c) 2014
				(d) 2013
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)(ii)			
(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

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)**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)				
<i>a Paid during the year</i>				
ATCH 8				
Total			► 3a	470,562.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

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					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate			14	231,260.	
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	1,374,893.	
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)				1,606,153.	
13 Total Add line 12, columns (b), (d), and (e)				13	1,606,153.
(See worksheet in line 13 instructions to verify calculations)					

(See worksheet in line 13 instructions to verify calculations)

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

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
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.		

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.

b If Yes, complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

<p>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.</p> <p>Sign Here</p> <p> 11/10/21 Prep.</p> <p>Signature of officer or trustee Date Title</p>			<p>May the IRS discuss this return with the preparer shown below (see instructions)?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
--	--	--	---

Paid Preparer Use Only	Print/Type preparer's name STUART RACHLIN	Preparer's signature <i>(John Rachlin /RESIGNED)</i>	Date 11/1/21	Check <input type="checkbox"/> if self-employed	PTIN P00966323
	Firm's name ► BERDON LLP	Firm's EIN ► 13-0485070			
	Firm's address ► 360 MADISON AVE NEW YORK, NY	10017	Phone no.	212-832-0400	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis			
180,447.			TOTAL CAPITAL GAIN DISTRIBUTIONS				44,816.	
			CHARLES SCHWAB - SEE STATEMENT A			P	VAR	VAR
			PROPERTY TYPE: SECURITIES				-8,431.	
			188,878.					
807,679.			CHARLES SCHWAB - SEE STATEMENT A			P	VAR	VAR
			PROPERTY TYPE: SECURITIES				358,238.	
			449,441.					
340,283.			FIDELITY - SEE STATEMENT B			P	VAR	VAR
			PROPERTY TYPE: SECURITIES				82,402.	
			257,881.					
1,068,761.			FIDELITY - SEE STATEMENT B			P	VAR	VAR
			450,809.				617,952.	
606,698.			WELLS FARGO - SEE STATEMENT C			P	VAR	VAR
			PROPERTY TYPE: SECURITIES				279,916.	
			326,782.					
TOTAL GAIN (LOSS)							<u>1,374,893.</u>	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CHARLES SCHWAB FIDELITY GUARDIAN FUND WELLS FARGO	44,991. 124,612. 2,590. 59,067.	44,991. 124,612. 2,590. 59,067.
TOTAL	<u>231,260.</u>	<u>231,260.</u>

ATTACHMENT 1

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	1,455.			1,455.
TOTALS	<u>1,455.</u>			<u>1,455.</u>

ATTACHMENT 2

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL TAX FOREIGN TAX PAID	12,000. 5,740.	5,740.
TOTALS	<u><u>17,740.</u></u>	<u><u>5,740.</u></u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
AD FEE-NY LAW JOURNAL	155.		155.
FILING FEES	750.		750.
INVESTMENT FEES	420.		420.
TOTALS	<u>1,325.</u>	<u>420.</u>	<u>905.</u>

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GUARDIAN FUND	437,321.	484,727.	468,617.
STMT D - FIDELITY # 159387	2,951,647.	3,627,668.	6,789,775.
STMT D - WELLS FARGO	846,709.	640,360.	1,949,949.
STMT D - CHARLES SCHWAB	894,109.	1,129,650.	1,416,330.
TOTALS	<u><u>5,129,786.</u></u>	<u><u>5,882,405.</u></u>	<u><u>10,624,671.</u></u>

ATTACHMENT 5

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
AMER&FOREIGN PWR 5%, DUE 3/1/3	13,910.	13,910.	9,555.
TOTALS	<u><u>13,910.</u></u>	<u><u>13,910.</u></u>	<u><u>9,555.</u></u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

13-6106471

ATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
------------------	--	--------------	---	-----------------------------------

ERNEST H. FRANK
863 KERRY DOWNS CIRCLE
MELBOURNE, FL 32940

V.P. AS REQ'D

0.

EVA MARIA TAUSIG
112-01 QUEENS BLVD. APT. 11C
QUEENS, NY 11375

V.P. AS REQ'D

0.

SYBIL ANN BRENNAN
22151 N.E. 151 LANE
SALT SPRINGS, FL 32134

V.P. AS REQ'D

0.

SAMANTHA FRANK
1244 SMITH HILL ROAD
EAST MEREDITH, NY 13757

V.P. AS REQ'D

0.

JEPHTHA TAUSIG EDWARDS
736 WEST 187 ST, APT 609
NEW YORK, NY 10025

V.P. AS REQ'D

0.

KASARA GAGE
1019 PALMER HILL ROAD
WAITSFIELD, VT 05673

V.P. AS REQ'D

0.

GRAND TOTALS

0.

0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

SEE ATTACHED STATEMENT E

PC

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

GENERAL CHARITABLE

TOTAL CONTRIBUTIONS PAID

470,562

ATTACHMENT 8

ERNST & ELFRIEDE FRANK FOUNDATION

F/Y/E 8/31/2017

EIN 13-6106471

STATEMENT E

	Name	Under	Over 1K
17-8	Access Nantucket	500	
17-6	Adelphi University	500	
17-7	Alzheimers Disease Assoc.	500	
17-4	American Museum of NH	750	
17-7	American Parkinson Dis Assoc.	500	
17-8	Art School at Old Church	500	
17-5	Artists Assoc. of Nantucket		2,500
17-6	Artists Assoc. of Nantucket		3,000
17-8	Artists' Association of Nantucket		5,000
17-3	Assoc. of Jr. League Int'l		1,000
17-7	Bannerman Castle Trust		1,000
17-7	Bascom Palmer Eye Institute		1,000
17-8	Bay Area Food Bank		3,000
17-4	Brooklyn Botanic Garden	500	
17-7	Camp to Belong	500	
17-2	Catskill Fly Fishing Center		1,000
17-8	Center for Elder Affairs, Inc.		1,000
17-3	ChildLight Montessori School		6,000
17-8	Childrens Health Fund, The		5,000
17-8	Colonial Williamsburg Foundat'n		15,000
17-2	Dancing Classrooms	600	
16-9	Dartmouth W. Club Soccer		1,000
17-6	Demarest Nature Center Assn	500	
17-8	Demarest Public Library	500	
16-12	Demarest Vol. Ambulance Corps.	500	
16-11	Demarest Vol. Fire Dept.		2,000
17-8	Demarest Volunteer Fire Assoc.		1,000
17-8	Doctors without Borders		4,000
17-8	Driscoll Children's Hospital		10,000
17-8	Elder Services of Cape Cod&Is		1,000
17-8	Eye-Bank for Sight Restoration	500	
17-7	Fairwinds Services		5,000
17-8	Federation of MA Farmers Mrkets		1,500
17-4	Fencing in the Schools		1,000
16-10	Flatirons PTO Association		3,000
17-5	Fountain House	250	
16-11	Freeport Historical Society	500	
17-8	Friends of Carnegie Hall		2,000
17-8	Friends of Richmond Hill Library	250	
17-8	Gainsville Friends Meeting		1,000
16-11	Garden Conservancy, The	350	
17-7	Garden Conservancy, The		1,500
17-8	Gardens for Health	500	

ERNST & ELFRIEDE FRANK FOUNDATION

F/Y/E 8/31/2017

EIN 13-6106471

STATEMENT E

17-7	Gerald Hart Mem. Fund MTRNC	500	
17-6	Golf Fights Cancer		3,000
17-7	Green Decade Coalition/Newton	250	
17-8	Grolier Club, The		1,950
17-1	Guggenheim Museum	500	
17-4	Guggenheim Museum	400	
17-8	Guiding Eyes for the Blind		1,000
17-4	Hampshire Choral Soc.		1,000
17-6	Hannah's House		1,000
16-9	Health Advocates 4 Older People	700	
17-6	Health Advocates 4 Older People		2,500
17-8	Historic New England	400	
17-6	Homestead, The	250	
17-8	Homestead, The	750	
17-8	Houston Food Bank		15,000
17-8	Hudson River Community Sail'g		10,000
17-5	Huntington Theatre Company		1,000
17-3	Island Institute		2,000
17-5	Johnson String Project	500	
17-8	Juvenile Diabetes Research Fdn		2,000
17-7	Keystone Opportunity Center	500	
17-5	Lakeside School		1,000
17-5	Laura Ingalls Wilder Elem. PTSA		1,000
17-7	League of Women Voters/NY - Ed.	500	
17-8	Leo Baeck Institute		1000
17-3	Mad River Park, VT Land Trust		6,000
17-8	Many Hands Farm Corps		10,000
17-7	Maria Mitchell Association		8,000
17-7	Maria Mitchell Association	300	
17-7	Marine Mammal Center	250	
17-8	Mass Audubon Society	400	
17-7	Memorial Sloan Kettering CC		1,000
16-11	Metropolitan Museum	700	
17-1	Metropolitan Museum	844	
17-1	Metropolitan Museum		4,320
17-4	Metropolitan Museum		1,400
17-3	Metropolitan Opera	320	
17-8	Metropolitan Opera		15,000
17-8	Mohonk Preserve Inc.		1,000
17-3	Morton-Benedict House, Star Is		2,000
17-1	Mt. Sinai Hospital		1,000
17-8	Mt. Sinai Hospital School of Nur.		2,500
17-2	Mt. Toby Monthly Friends Mtg		3,750
17-7	Museum of Fine Arts	500	
17-4	Museum of Modern Art	500	
17-7	Museum of Science	500	

ERNST & ELFRIEDE FRANK FOUNDATION

F/Y/E 8/31/2017

EIN 13-6106471

STATEMENT E

17-2	Musicians Foundation	250
17-3	Musicians Foundation	500
17-8	Musicians Foundation	20,000
17-5	Nantucket Arts Council	2,100
17-8	Nantucket Atheneum	2,500
17-8	Nantucket Boys and Girls Club	500
17-8	Nantucket Community Sailing	10,000
17-8	Nantucket Conservation Fdn	20,000
17-8	Nantucket Cottage Hospital	1,000
17-8	Nantucket Firemen's Assoc.	500
17-8	Nantucket Garden Club	2,000
17-8	Nantucket Historical Assoc.	1,000
17-8	Nantucket Holidays for Heros	500
17-7	Nantucket Ice	500
17-8	Nantucket Lightship Basket M.	7,410
17-7	Nantucket Lightship Basket Mus	250
17-8	Nantucket Lightship Basket Mus	2,340
17-6	Nantucket Music Center	1,000
17-8	Nantucket Musical Arts Soc.	6,000
17-6	Nantucket Musical Arts Society	3,000
17-8	Nantucket Musical Arts Society	10,000
17-8	Nantucket Preservation Trust	1,000
17-8	Nantucket Shellfish Association	1,000
17-8	Nantucket Yacht Club Fdn, Inc.	2,000
17-4	National Dance Institute	4,260
17-6	National Dance Institute	3,500
17-8	National Dance Institute	10,000
17-2	New England Aquarium	500
17-7	New England Wildflower Society	250
17-8	New Jersey TV	500
17-8	New School University	500
17-4	New York Botanical Gardens	700
16-12	New York Botanical Gards (Sch)	500
17-3	New York Fdn for Eldercare	980
17-2	New York Junior League	928
17-5	New York Junior League	1,000
17-8	New York Public Library	500
17-5	New York Road Runners - Youth	1,000
17-7	Newton Conservators	250
17-7	Newton Free Library	250
17-5	NPSA Foundation	2,000
17-3	Open Hearth Community Cen.	12,000
17-5	Overlake School, The	2,000
17-7	P. A. W. S.	10,000
17-8	Paley Center for Media	500
17-8	Parker Jewish Geriatric Inst.	500

ERNST & ELFRIEDE FRANK FOUNDATION

F/Y/E 8/31/2017

EIN 13-6106471

STATEMENT E

17-5	PASCON	1,000
17-6	Peoria High School Alumni Assoc.	500
17-8	Planned Parenthood Fed of Am.	2,000
17-8	Planned Parenthood of NY	2,000
17-2	Pleiades Network, Inc	250
17-8	Professional Children's School	25,000
17-8	Rare Book School	20,000
17-8	Recording for the Blind	500
17-5	Redmond Basball Club	500
17-5	RHS PTSA	500
17-2	Roosevelt University	20,000
16-9	Safe At Home Foundat'n (Sch)	8,670
17-8	Safe Place, Inc., A	2,000
17-8	Sail to Prevail	500
16-11	Salvation Army	500
16-10	SAVI	830
17-4	Scarsdale Friends Meeting	500
17-3	Scrag Forest Gateway	6,000
17-4	Seacoast Science Center	1,000
17-5	Seattle Chess Club	1,000
17-7	Second Step, The	300
17-8	Semper Fi Fund	500
16-9	Single Parents' Resource Center	660
17-8	Small Friends on Nantucket	500
17-3	Squam Lake Natural Science Cen	1,000
17-5	St. Jude Children's Hospital	500
17-8	Thomas Jefferson Foundation	500
16-12	TJIF International	2,000
17-5	Town School, The	500
17-5	Trinity School	1,000
17-7	Trout Unlimited	1,250
17-6	Trustees of Reservations	2,000
17-8	UCSB Foundation/ Regents	4,000
17-4	UNH: Shoals Marine Laboratory	1,000
17-7	Union of Concerned Scientists	250
17-8	United Hospital Fund	500
17-8	University of Michigan	500
17-8	University of Washington / Regents	1,000
17-7	Waitsfield Elementary Sch PTA	3,000
17-8	WGBH	1,500
17-8	WGBH	1,500
17-4	Wildlife Conservation Society	700
17-4	William Fogg Library	500
17-8	WNET Thirteen & WLIW	4,000
17-8	Women's City Club	3,000
17-7	Woods Hole Research Center	250

ERNST & ELFRIEDE FRANK FOUNDATION

F/Y/E 8/31/2017

EIN 13-6106471

STATEMENT E

17-7 World Music

250

16-10 WUFT

500

39,112 431,450

TOTAL. 470,562