

Form 990-PF

Return of Private Foundation

OMB No 1545-0052

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.
 Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2017 or tax year beginning

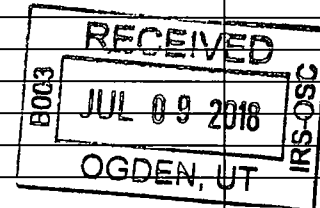
, 2017, and ending

, 20

Name of foundation THE FROG ROCK FOUNDATION		A Employer identification number 13-4127228
Number and street (or P O box number if mail is not delivered to street address) PO BOX 865		B Telephone number (see instructions) (914) 273-1375
City or town, state or province, country, and ZIP or foreign postal code CHAPPAQUA, NY 10514		C If exemption application is pending, check here. <input type="checkbox"/>
G Check all that apply	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 <input type="checkbox"/>	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	I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 15,906,766.	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	750.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.	2,196.	2,196.		ATCH 1
4 Dividends and interest from securities	186,490.	186,490.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	954,958.			
b Gross sales price for all assets on line 6a 5,895,100.				
7 Capital gain net income (from Part IV, line 2)		954,958.		
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	1,144,394.	1,143,644.	0.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	24,000.			24,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 3	22,500.	16,875.		5,625.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) [4]	5,786.	5,786.		
19 Depreciation (attach schedule) and depletion.				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	70,628.	68,841.		1,787.
24 Total operating and administrative expenses. Add lines 13 through 23.	122,914.	91,502.		31,412.
25 Contributions, gifts, grants paid	1,279,694.			1,279,694.
26 Total expenses and disbursements. Add lines 24 and 25	1,402,608.	91,502.	0.	1,311,106.
27 Subtract line 26 from line 12	-258,214.			
a Excess of revenue over expenses and disbursements		1,052,142.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)			0.	



g28

2

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
Assets	1	Cash - non-interest-bearing		3,584,898.	3,812,253.	3,812,253.
	2	Savings and temporary cash investments				
	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) [6]		61,065.	45,745.	44,795.
	b	Investments - corporate stock (attach schedule) ATCH 7		7,945,331.	8,265,295.	10,224,120.
	c	Investments - corporate bonds (attach schedule) ATCH 8		2,638,314.	1,848,102.	1,825,598.
	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)		14,229,608.	13,971,395.	15,906,766.	
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 <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				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		14,229,609.	13,971,395.	
30	Total net assets or fund balances (see instructions)		14,229,609.	13,971,395.		
31	Total liabilities and net assets/fund balances (see instructions)		14,229,609.	13,971,395.		

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	14,229,609.
2	Enter amount from Part I, line 27a	2	-258,214.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	13,971,395.
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	13,971,395.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
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	954,958.	
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 doesn't 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))
2016	922,628.	14,565,808.	0.063342
2015	845,535.	15,002,772.	0.056359
2014	5,374,955.	18,059,899.	0.297618
2013	825,912.	16,534,608.	0.049951
2012	806,523.	14,460,419.	0.055775
2 Total of line 1, column (d)			2 0.523045
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 0.104609
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 15,062,228.
5 Multiply line 4 by line 3.			5 1,575,645.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 10,521.
7 Add lines 5 and 6.			7 1,586,166.
8 Enter qualifying distributions from Part XII, line 4. 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.			8 1,311,106.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	21,043.
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	21,043.
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	21,043.
6 Credits/Payments			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	24,133.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	20,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	44,133.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	23,090.	
11 Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> 23,090. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> 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	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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2017)

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 <u>WWW.FROGROCKFOUNDATION.ORG</u>	X	
14 The books are in care of <u>JANET INSKEEP BENTON</u> Telephone no <u>914-273-1375</u> Located at <u>P.O. BOX 865 CHAPPAQUA, NY</u> ZIP+4 <u>10514</u>		
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		
16 At any time during calendar year 2017, 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 <u></u>		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 checked="" type="checkbox"/> Yes <input 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"/>		X
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 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <u></u>		
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 <u></u>		
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 2017 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 2017)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X

Form 990-PF (2017)

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		Yes	No
(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	
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 N/A
	Organizations relying on a current notice regarding disaster assistance, check here	<input 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? . . N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<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?			7b N/A

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 9		24,000.	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.

Form 990-PF (2017)

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

Part IX-A Summary of Direct Charitable Activities

Expenses

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

Amount

Form **990-PF** (2017)

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	12,186,673.
b	Average of monthly cash balances	1b	3,104,929.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	15,291,602.
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	15,291,602.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	229,374.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,062,228.
6	Minimum investment return. Enter 5% of line 5	6	753,111.

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	753,111.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	21,043.
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	21,043.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	732,068.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	732,068.
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	732,068.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,311,106.
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	1,311,106.
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	1,311,106.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				732,068.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20 <u>15</u> , 20 <u>14</u> , 20 <u>13</u>				
3 Excess distributions carryover, if any, to 2017				
a From 2012	102,972.			
b From 2013	27,010.			
c From 2014	4,556,456.			
d From 2015	136,600.			
e From 2016	217,817.			
f Total of lines 3a through e	5,040,855.			
4 Qualifying distributions for 2017 from Part XII, line 4 ► \$ <u>1,311,106.</u>				
a Applied to 2016, 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 2017 distributable amount.				732,068.
e Remaining amount distributed out of corpus.	579,038.			
5 Excess distributions carryover applied to 2017 (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:	5,619,893.			
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 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018.				
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 2012 not applied on line 5 or line 7 (see instructions)	102,972.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	5,516,921.			
10 Analysis of line 9				
a Excess from 2013	27,010.			
b Excess from 2014	4,556,456.			
c Excess from 2015	136,600.			
d Excess from 2016	217,817.			
e Excess from 2017	579,038.			

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 2017, 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)
---	---------------	------------

		Prior 3 years				(e) Total
		(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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 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))

JANET BENTON

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

ATCH 10

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

SEE ATTACHED STATEMENT 10(A).

c Any submission deadlines

SEE ATTACHED STATEMENT 10(A).

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

SEE ATTACHED STATEMENT 10(A).

Part XV Supplementary Information *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATCH 11				
Total			▶ 3a	1,279,694.
b Approved for future payment				
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 .				14	2,196.	
4 Dividends and interest from securities				14	186,490.	
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	954,958.	
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)					1,143,644.	
13 Total. Add line 12, columns (b), (d), and (e)						1,143,644.

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

[illegible]

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		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					7,378.	
110,773.		SCHEDULE 1 PROPERTY TYPE: SECURITIES 106,909.				P	01/18/2017	10/19/2017
							3,864.	
444,340.		SCHEDULE 2 PROPERTY TYPE: SECURITIES 433,533.				P	VAR	VAR
							9,057.	
596,405.		SCHEDULE 3 PROPERTY TYPE: SECURITIES 665,533.				P	VAR	VAR
							-69,128.	
88,682.		SCHEDULE 4 PROPERTY TYPE: SECURITIES 86,470.				P	VAR	VAR
							2,212.	
1,078,715.		SCHEDULE 5 PROPERTY TYPE: SECURITIES 1,146,214.				P	VAR	VAR
							-67,499.	
16,970.		SCHEDULE 6 PROPERTY TYPE: SECURITIES 16,028.				P	06/20/2016	01/25/2017
							942.	
3,551,742.		SCHEDULE 7 PROPERTY TYPE: SECURITIES 2,483,606.				P	VAR	VAR
							1,068,136.	
95.		SCHEDULE 8 PROPERTY TYPE: SECURITIES 99.				P	09/29/2011	12/31/2017
							-4.	
TOTAL GAIN(LOSS)							<u>954,958.</u>	

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
UBS-INTEREST	2,196.	2,196.	
TOTAL	<u>2,196.</u>	<u>2,196.</u>	

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST & DIVIDENDS	199,502.	199,502.	
OID FROM BONDS	11,602.	11,602.	
LESS: AMORTIZATION OF BOND PREMIUM	-23,479.	-23,479.	
LESS: ACCRUED INTEREST PAID	-3,681.	-3,681.	
MARKET DISCOUNT ADJUSTMENT	2,546.	2,546.	
TOTAL	<u>186,490.</u>	<u>186,490.</u>	

ATTACHMENT 3FORM 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	22,500.	16,875.		5,625.
TOTALS	<u>22,500.</u>	<u>16,875.</u>		<u>5,625.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAX PAID	5,786.	5,786.
TOTALS	<u>5,786.</u>	<u>5,786.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	68,841.	68,841.		NONE
NYS FILING FEES	750.	NONE		750.
MISC EXPENSE	1,037.	NONE		1,037.
TOTALS	70,628.	68,841.		1,787.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 6

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOVERNMENT SECURITIES (ATTACHMENT 6A)	61,065.	45,745.	44,795.
US OBLIGATIONS TOTAL	<u>61,065.</u>	<u>45,745.</u>	<u>44,795.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
UBS # 19426(ATTACHMENT 7A) PERSHING 019(ATTACHMENT 7B)	7,945,331. NONE	NONE 8,265,295.	NONE 10,224,120.
TOTALS	<u>7,945,331.</u>	<u>8,265,295.</u>	<u>10,224,120.</u>

ATTACHMENT 8FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE BONDS - UBS#18245 PERSHING 001 (ATTACHMENT 6A)	2,638,314.	1,848,102.	1,825,598.
TOTALS	<u>2,638,314.</u>	<u>1,848,102.</u>	<u>1,825,598.</u>

THE FROG ROCK FOUNDATION

2017 FORM 990-PF

13-4127228

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JANET INSKEEP BENTON 30 FROG ROCK ROAD ARMONK, NY 10504	PRESIDENT	0.	0.	0.
ELISABETH C. NAMAN 87 DEVOE ROAD CHAPPAQUA, NY 10514	TRUSTEE	0.	0.	0.
MARGERY ORELL 5 LUDLOW DRIVE CHAPPAQUA, NY 10514	TRUSTEE	24,000.	0.	0.
	GRAND TOTALS	24,000.	0.	0.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

THE FROG ROCK FOUNDATION

P.O. BOX 865

CHAPPAQUA, NY 10514

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

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WESTCHESTER JEWISH COMMUNITY SERVICES 6 GRANATAN AVE MT VERNON, NY 10550	N/A PC		GENERAL SUPPORT	225,421
WESTCOP - WESTCHESTER COMM OPPORTUNITY PROGRAM 2 WESTCHESTER PLAZA ELMSFORD, NY 10523	N/A PC		GENERAL SUPPORT	25,000
WESTCHESTER CHILDREN'S ASSOCIATION 470 MAMARONECK AVENUE SUITE 304 WHITE PLAINS, NY 10605	N/A PC		GENERAL SUPPORT	50,000.
HUDSON VALLEY SHAKESPEARE FESTIVAL, INC 155 MAIN STREET COLD SPRING, NY 10516	N/A PC		GENERAL SUPPORT	75,225
JACOB BURNS FILM CENTER 364 MANVILLE ROAD PLEASANTVILLE, NY 10570	N/A PC		GENERAL SUPPORT	150,000
TEATOWN LAKE RESERVATION 1600 SPRING VALLEY RD SUITE 1 OSSINING, NY 10562	N/A PC		GENERAL SUPPORT	46,998.

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NEIGHBOR'S LINK 27 COLUMBUS AVE MT KISCO, NY 10549	N/A PC		GENERAL SUPPORT	184,560.
GUIDANCE CENTER OF WESTCHESTER 256 WASHINGTON STREET MOUNT VERNON, NY 10553	N/A PC		GENERAL SUPPORT	175,000.
MONTEFIORE MEDICAL CENTER 111 EAST 210TH STREET BRONX, NY 10467	N/A PC		GENERAL SUPPORT	100,000
FOOD BANK FOR WESTCHESTER 200 CLEARBROOK ROAD ELMSFORD, NY 10523	N/A PC		GENERAL SUPPORT	25,000
CHILDCARE COUNCIL OF WESTCHESTER 313 CENTRAL PARK AVENUE SCARSDALE, NY 10583	N/A PC		GENERAL SUPPORT	110,000
OSSINING CHILDRENS CENTER 1 EMWILTON PLACE OSSINING, NY 10562	N/A PC		GENERAL SUPPORT	12,490

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PURCHASE COLLEGE FOUNDATION 735 ANDERSON HILL ROAD PURCHASE, NY 10577	N/A PC	GENERAL SUPPORT	55,000
PERFORMING ARTS CENTER FOUNDATION INC 735 ANDERSON HILL ROAD PURCHASE, NY 10577	N/A PC	GENERAL SUPPORT	45,000
TOTAL CONTRIBUTIONS PAID			1,279,694

Pershing -200001 Summary

<u>Stocks</u>	Quantity	12/31/2017	
		Basis	Market Value
Corp Bonds			
Corporate Bonds & Notes		\$ 1,636,067.54	\$ 1,622,240.81 A
Closed Ended Fund & Exchange Traded Funds		\$ 117,188.34	\$ 103,400.00 A
Preferred Securities		\$ 94,845.83	\$ 99,956.80 A
Total =		\$ 1,848,101.71	\$ 1,825,597.61
Government Securities			
Asset Backed Securities		\$ 45,745.44	\$ 44,795.48 B
Total =		\$ 45,745.44	\$ 44,795.48
Total Portfolio:		\$ 1,893,847.15	\$ 1,870,393.09

	Cost Basis	Market Value
Corporate Bonds & Fixed Income Securities	\$ 1,848,101.71	\$ 1,825,597.61
Government Securities	\$ 45,745.44	\$ 44,795.48

ATTACHMENT

Pershing 001 Basis Reconciliation

	Transfer In Cost Basis	Sale Cost Basis	Purchase Price	Difference from Beginning	Amortization	Accretion/ (OID)	12/31/2017 Basis
Corp Bonds							
Oaktree Specialty Nts 4 875% due 3/1/19	101,098 54			101,098 54	-	-	101,098 54
Prospect Capital corp 5 0% due 7/15/19	101,293 72			101,293 72	-	-	101,293 72
Anheuser Busch Inbev 5 375% due 1/15/20	103,543 98			103,543 98	-	-	103,543 98
Navient Corp Nts 5 0% due 10/26/20	50,427 13			50,427 13	-	-	50,427 13
Starbucks Corp Nts B/E 2 1% due 2/4/21	89,531 62			89,531 62	-	-	89,531 62
Gap Inc MW T+40BP 5 95% due 4/12/21	78,707 21			78,707 21	-	-	78,707 21
GTE Corp 8 75% due 11/1/21	118,380 31			118,380 31	-	-	118,380 31
PNC Funding Corp 3 3% due 3/8/22	105,247 32			105,247 32	-	-	105,247 32
AT&T 3 0% due 06/30/22	102,319 07			102,319 07	-	-	102,319 07
Morgan Stanley 9 45% due 9/26/22	40,975 66			40,975 66	-	144 92	41,120 58
Express Scripts Hldg Co 3 5% due 6/15/24	75,120 83			75,120 83	-	-	75,120 83
Amgen Inc 3 125% due 5/1/25	74,758 50			74,758 50	-	-	74,758 50
Boeing Co 7 25% due 6/15/25	22,580 48			22,580 48	-	-	22,580 48
Pacific Gas & Electric 2 95% due 3/1/26	75,155 17			75,155 17	-	-	75,155 17
Microsoft Corp 3 3% due 2/6/27	76,170 40			76,170 40	-	-	76,170 40
Dell Computer 7 1% due 4/15/28	22,827 98			22,827 98	-	-	22,827 98
Deere & Co 6 55% due 10/1/28	22,840 03			22,840 03	-	-	22,840 03
Toyota Motor Credit Corp 3 0% due 6/20/29	50,002 12			50,002 12	-	-	50,002 12
Oracle 3 25% due 5/15/30	73,715 25			73,715 25	-	-	73,715 25
Wells Fargo & Co 7 98% due 02/28/49	107,013 25			107,013 25	-	-	107,013 25
Citigroup Inc B/E 5 95% due 12/29/49	80,898 96			80,898 96	-	-	80,898 96
Lincoln National Corp 6 05% due 4/20/67	104,435 67			104,435 67	-	-	104,435 67
Total Corp Bonds:	\$ 1,677,043.20	\$ -	\$ -	\$ 1,677,043.20	\$ -	\$ 144.92	\$ 1,677,188.12
Fixed Income Securities							
Eaton Vance Floating Rate Income Trust	\$ 66,701 97			66,701 97			\$ 66,701 97
Morgan Stanley 7 125% Preferred	53,725 25			53,725 25			53,725 25
Powershares Senior Loan Portfolio	50,486 37			50,486 37	-	-	50,486 37
Total Fixed Income Securities:	\$ 170,913.59	\$ -	\$ -	\$ 170,913.59	\$ -	\$ -	\$ 170,913.59
Total Corp Bonds & Fixed Income Securities	\$ 1,847,956.79	\$ -	\$ -	\$ 1,847,956.79	\$ -	\$ 144.92	\$ 1,848,101.71
Government Securities							
FHR 4024 3 0% due 3/15/27	\$ 2,412 16	\$ -		\$ 2,412 16	-	-	\$ 2,412 16
GNMA PI 3 50% due 01/20/41	\$ 43,432 59	\$ (99 31)		\$ 43,333 28	-	-	\$ 43,333 28
Total Government Securities:	\$ 45,844.75	\$ (99.31)	\$ -	\$ 45,745.44	\$ -	\$ -	\$ 45,745.44
Total Portfolio:	\$ 1,893,801.54	\$ (99.31)	\$ -	\$ 1,893,702.23	\$ -	\$ 144.92	\$ 1,893,847.15

THE FROG ROCK FOUNDATION

EIN: 13-4127228

TAX YEAR: 2017