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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No. 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending , 20

Name of foundation: JACOB, LILLIAN & NATHAN FRANK SCHOLARSHIP FUND 310125018

A Employer identification number: 35-6338764

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: PO BOX 207

B Telephone number (see instructions): 812-464-1584

City or town, state or province, country, and ZIP or foreign postal code: EVANSVILLE, IN 47702

RECEIVED
150 MAY 1 8 2018 IRS-OSC
OGDEN, UT

C If exemption application is pending, check here ▶ ☐

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 466,329.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

04

ENVELOPE POSTMARK DATE MAY 1 4 2018

SCANNED JUL 2 4 2018

03 04

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).)

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	8,290.	8,346.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	53,406.			
	b	Gross sales price for all assets on line 6a 234,786.				
	7	Capital gain net income (from Part IV, line 2)		53,406.		
	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)	255.			
	12	**Total.** Add lines 1 through 11	61,951.	61,752.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	5,606.	1,080.		4,525.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 1	936.	NONE	NONE	936.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 2	70.	70.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,612.	1,150.	NONE	5,461.
	25	Contributions, gifts, grants paid	15,001.			15,001.

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			

[redacted]

			Yes	No
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?	16		X
	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

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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 (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 PUBLICLY TRADED SECURITIES			
b			
c			
d			
e			

(f) Depreciation allowed | (g) Cost or other basis | (h) Gain or (loss)

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. . . . Date of ruling or determination letter: ________ **(attach copy of letter if necessary - see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,212.
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	NONE
3	Add lines 1 and 2	3	1,212.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	NONE

Part VII-A Statements Regarding Activities *(continued)*

[redacted]

RECIPIENT NAME:
F J REITZ HIGH SCHOOL
ADDRESS:
350 DREIER BLVD
EVANSVILLE, IN 47712
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,256.

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NONE	
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 NONE	
2	
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	451,910.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	451,910.
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	NONE
3	Subtract line 2 from line 1d	3	451,910.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,779.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	445,131.
6	**Minimum investment return.** Enter 5% of line 6	6	22,257.

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	22,257.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,212.		
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b			

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					21,045.
2 Undistributed income, if any, as of the end of 2017					
a Enter amount for 2016 only				NONE	
b Total for prior years: 20____,20____,20____			NONE		
3 Excess distributions carryover, if any, to 2017:					
a From 2012	NONE				
b From 2013	NONE				
c From 2014	NONE				
d From 2015	2,496.				
e From 2016	4,822.				
f Total of lines 3a through e		7,318.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 20,462.					
a Applied to 2016, but not more than line 2a				NONE	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2017 distributable amount					20,462.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)		583.			583.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		6,735.			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed					

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)

	Tax year	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					

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Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				15,001.
Total . . . . ▶ **3a**				15,001.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	8,290.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	53,406.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b OTHER REVENUE			1	255.	
c					

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) (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.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Old National Wealth Management

By: G. Michael Pitts | 04/19/2018 | TRUSTEE

Signature of officer or trustee | Date | Title

OLD NATIONAL WEALTH MANAG

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KELLY KOWALCZYK	Kelly Kowalczyk	04/19/2018		P01387686

Firm's name ▶ ERNST & YOUNG U.S. LLP — Firm's EIN ▶ 34-6565596

Firm's address ▶ 155 N. WACKER DRIVE CHICAGO, IL 60606 — Phone no 312-879-2000

JACOB, LILLIAN & NATHAN FRANK SCHOLARSHIP 35-6338764

[redacted]

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR	62.	62.
FOREIGN TAXES ON NONQUALIFIED	8.	8.
TOTALS	70.	70.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
ROUNDING		2.
CORRECTION OF LEGAL FEES		2,093.
ROC ADJUSTMENT		35.
	TOTAL	2,130.

RECIPIENT NAME:
OLD NATIONAL WEALTH MANAGEMENT
ADDRESS:
PO BOX 207
EVANSVILLE, IN 47702
RECIPIENT'S PHONE NUMBER: 812-464-1584
FORM, INFORMATION AND MATERIALS:
LETTER SUBMITTED TO TRUSTEE BY APPLICANT SHOWING FINANCIAL NEED.
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
TO HIGH SCHOOL AND COLLEGE STUDENT OF VANDERBURGH COUNTY, INDIANA, FOR EDUCATION.

RECIPIENT NAME:
BOSSE HIGH SCHOOL
ADDRESS:
1300 WASHINGTON AVE
EVANSVILLE, IN 47714
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 698.

RECIPIENT NAME:
CENTRAL HIGH SCHOOL
ADDRESS:
5400 N 1ST AVE
EVANSVILLE, IN 47710
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 968

RECIPIENT NAME:
HARRISON HIGH SCHOOL
ADDRESS:
211 FIELDING RD
EVANSVILLE, IN 47715
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,071.

RECIPIENT NAME:
MATER DEI HIGH SCHOOL
ADDRESS:
1300 HARMONY WAY
EVANSVILLE, IN 47720
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 493.

RECIPIENT NAME:
NORTH HIGH SCHOOL
ADDRESS:
15331 US-41
EVANSVILLE, IN 47725
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,470.

RECIPIENT NAME:
REITZ MEMORIAL HIGH SCHOOL
ADDRESS:
1500 LINCOLN AVE
EVANSVILLE, IN 47714
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 627.

RECIPIENT NAME:
SIGNATURE SCHOOL
ADDRESS:
610 MAIN ST
EVANSVILLE, IN 47708
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 345.

RECIPIENT NAME:
IVY TECH COMMUNITY COLLEGE
ADDRESS:
3501 N 1ST AVE
EVANSVILLE, IN 47710
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 658.

RECIPIENT NAME:
UNIVERSITY OF EVANSVILLE
ADDRESS:
1800 LINCOLN AVE
EVANSVILLE, IN 47714
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,505.

RECIPIENT NAME:
UNIVERSITY OF SOUTHERN INDIANA

RECIPIENT NAME:
NEW TECH INSTITUTE
ADDRESS:
1901 LYNCH RD
EVANSVILLE, IN 47711
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 285.

TOTAL GRANTS PAID: 15,001.