

efile GRAPHIC print - DO NOT PROCESS

As Filed Data -

DLN: 93491086004059

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

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation THE FRANKEL FOUNDATION		A Employer identification number 13-3187074	
Number and street (or P O box number if mail is not delivered to street address) 6457 LANDING NECK ROAD		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code EASTON, MD 21601		B Telephone number (see instructions) (410) 200-5483	
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 ☒ 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) \$ 29,602,657		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	17,909,177		
	2 Check ☒ if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	507,580	507,580	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	2,986,557		
	b Gross sales price for all assets on line 6a			
	7 Capital gain net income (from Part IV, line 2)		2,986,557	
	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)	1,710	1,710		
12 Total. Add lines 1 through 11	21,405,024	3,495,847		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	223,000	120,000	103,000
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits	22,273	22,273	0
	16a Legal fees (attach schedule)	13,061	0	13,061
	b Accounting fees (attach schedule)	7,183	5,746	1,437
	c Other professional fees (attach schedule)	276,437	273,042	3,395
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	49,537	33,040	16,497
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings	36,635	1,611	33,529
	22 Printing and publications			
	23 Other expenses (attach schedule)	2,064	115	1,949
	24 Total operating and administrative expenses. Add lines 13 through 23	630,190	455,827	172,868
	25 Contributions, gifts, grants paid	1,276,975		1,276,975
	26 Total expenses and disbursements. Add lines 24 and 25	1,907,165	455,827	1,449,843
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	19,497,859		
	b Net investment income (if negative, enter -0-)		3,040,020	
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2018)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	729,435	422,796	422,796
	2	Savings and temporary cash investments		418,285	418,285
	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)	0	2,259,929	2,279,634
	b	Investments—corporate stock (attach schedule)	0	17,777,716	15,542,100
	c	Investments—corporate bonds (attach schedule)	12,353,632	4,702,200	4,740,463
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	7,000,000	6,150,262
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	0	49,117	49,117	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	13,083,067	32,630,043	29,602,657	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	13,083,067	32,630,043	
30	Total net assets or fund balances (see instructions)	13,083,067	32,630,043		
31	Total liabilities and net assets/fund balances (see instructions) .	13,083,067	32,630,043		

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	13,083,067
2	Enter amount from Part I, line 27a	2	19,497,859
3	Other increases not included in line 2 (itemize) ▶ _____	3	49,117
4	Add lines 1, 2, and 3	4	32,630,043
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	32,630,043

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 SCHWAB BROKER ACCOUNTS	P		
b FIDELITY BROKER ACCOUNTS	P		
c FIDELITY BROKER ACCOUNTS	P		
d SCHWAB BROKER ACCOUNTS	P		
e CAPITAL GAINS DIVIDENDS	P		

(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 509,849		432,571	77,278
b 17,705,370		19,634,126	-1,928,756
c 31,963,636		27,121,606	4,842,030
d 88,663		95,285	-6,622
e 2,627			2,627

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			77,278
b			-1,928,756
c			4,842,030
d			-6,622
e			2,627

2 Capital gain net income or (net capital loss)	2	2,986,557
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	647,466	13,248,357	0 048871
2016	669,937	12,487,174	0 053650
2015	284,021	12,230,310	0 023223
2014	690,242	13,455,838	0 051297
2013	512,120	11,193,577	0 045751

2 Total of line 1, column (d)	2	0 222792
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 044558
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	28,025,979
5 Multiply line 4 by line 3	5	1,248,782
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	30,400
7 Add lines 5 and 6	7	1,279,182
8 Enter qualifying distributions from Part XII, line 4	8	1,449,843

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	30,400
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	30,400
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	30,400
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	8,035
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	8,035
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	23
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	22,388
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> 	10	Yes

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► BELINDA FRANKEL Telephone no ► (410) 200-5483			

Located at **►** 6457 LANDING NECK ROAD EASTON MD ZIP+4 **►** 21601

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ► ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2018, 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	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)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. ☐	1b		
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 2018? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☒ Yes ☐ No If "Yes," list the years ► 2016, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b	Yes	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 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 2018).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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

5a	During the year did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b	
c	Organizations relying on a current notice regarding disaster assistance check here.	☐		
	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No		

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
See Additional Data Table				
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
BELINDA FRANKEL	TRUSTEE	120,000	0	0
6457 LANDING NECK ROAD EASTON, MD 21601	20 00			
ALLAN MYER	TRUSTEE	103,000	0	0
1 OLD ORCHARD RD NORTH HAVEN, CT 06473	20 00			
Total number of other employees paid over \$50,000.				0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
RMB CAPITAL MANAGEMENT LLC 115 S LASALLE ST 34TH FL CHICAGO, IL 60603	INVESTMENT MANAGEMENT	272,226
PROSKAUER ROSE LLP 2029 CENTURY PARK EAST STE 2400 LOS ANGELES, CA 90067	LEGAL	12,477
LAW OFFICES OF MARC C ROSENBERG 21550 OXNARD ST STE 630 WOODLAND HILLS, CA 91367	ACCOUNTING	7,183
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 _____ _____	
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 _____ _____	
2 _____ _____	
All other program-related investments. See instructions.	
3 _____ _____	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	28,287,344
b	Average of monthly cash balances.	1b	165,427
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	28,452,771
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	28,452,771
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	426,792
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	28,025,979
6	Minimum investment return. Enter 5% of line 5.	6	1,401,299

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	1,401,299
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	30,400
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	30,400
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,370,899
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,370,899
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,370,899

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	1,449,843
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	1,449,843
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	30,400
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,419,443

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,370,899
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 2016, 20____, 20____		5,480		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 1,449,843				
a Applied to 2017, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		5,480		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				1,370,899
e Remaining amount distributed out of corpus	73,464			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	73,464			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	73,464			
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e Excess from 2018.	73,464			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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))

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

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

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

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

THE FRANKEL FOUNDATION
6457 LANDING NECK ROAD
EASTON, MD 21601
(410) 200-5483

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

INTERVIEW PROCESS, DOCUMENTATION REQUIREMENTS

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

BOARD OF DIRECTORS

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

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. . . .			14	507,580		
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.						1,710
8 Gain or (loss) from sales of assets other than inventory			18	2,986,557		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e). . .		0		3,494,137		1,710
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		3,495,847	

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

[illegible]

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) (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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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.	***** 2019-03-18 Date	***** Title	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee			

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	CRAIG A WALTER				P00008522
	Firm's name ▶ TGM GROUP LLC				Firm's EIN ▶ 26-4777527
	Firm's address ▶ 114 BAY STREET BLDG A EASTON, MD 21601				Phone no (410) 822-4008

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
BELINDA FRANKEL	TRUSTEE 20 00	120,000	0	0
6457 LANDING NECK ROAD EASTON, MD 21601				
JON YOUNGER	TREASURER 4 00	0	0	0
11908 RIVERIA PLACE NE SEATTLE, WA 98125				
ALLAN MYER	TRUSTEE 20 00	103,000	0	0
1 OLD ORCHARD RD NORTH HAVEN, CT 06473				
DR JONATHAN GERSHONI	DIRECTOR 4 00	0	0	0
16 TSAMAROT STREET APT 52 HERZLIYA IS				
MAXINE FRANKEL	DIRECTOR 4 00	0	0	0
1115 MORAGA DRIVE LOS ANGELES, CA 90049				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN FRIENDS OF IDI 1266 WEST PACES FERRY ROAD 615 ATLANTA, GA 30327		N/A	TO EDUCATE REGARDING ISRAELI ISSUES	100,000
AMERICAN FRIENDS TEL AVIV UNIV 11766 WILSHIRE BLVD SUITE 1110 LOS ANGELES, CA 90025		N/A	ADVANCEMENT OF EDUCATION	55,000
AVALON FOUNDATION 40 E DOVER STREET EASTON, MD 21601		N/A	FOR THE EDUCATION & ADVANCEMENT OF THE ARTS	5,000
Total ▶ 3a				1,276,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE ANNAPOLIS, MD 21403		N/A	TO EDUCATE REGARDING THE ENVIRONMENT	10,000
CROWN CENTER BRANDEIS UNIVERSITY 415 SOUTH STREET WALTHAM, MA 02454		N/A	EDUCATION FOR THE MIDDLE EAST	270,775
MIT1 AMHERST STREET E40-491 CAMBRIDGE, MA 02139		N/A	SPECIALIZED EDUCATION FOR GOVERNMENT	57,300
Total ▶ 3a				1,276,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NEW HAVEN BALLET 70 AUDOBON STREET NEW HAVEN, CT 06510		N/A	EDUCATION, ADVACEMENT OF THE ARTS	5,000
PATH600 CALIFORNIA ST 14TH FL SAN FRANCISCO, CA 94108		N/A	TO IMPROVE THE HEALTH OF PEOPLE AROUND THE WORLD	35,000
PLANNED PARENTHOODPO BOX 3641 SEATTLE, WA 981243641		N/A	ADVANCEMENT OF GLOBAL HEALTH	2,000
Total ▶ 3a				1,276,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PROGRAM OF GOVERNMENT OVERSITE 1100 G STREET NW SUITE 500 WASHINGTON, DC 20005		N/A	TO PROMOTE GOVERNMENT ACCOUNTABILITY	60,000
STAND WITH USPO BOX 341069 LOS ANGELES, CA 90034		N/A	COMBAT ANTI-SEMITISM	1,000
TEMPLE B'NAI ISREAL 7199 TRISTAN DRIVE EASTON, MD 21601		N/A	EDUCATE & ADVANCEMENT OF JUDAISM	10,000
Total ▶ 3a				1,276,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TEMPLE BETH SHALOM 1809 WHITNEY AVENUE HAMDEN, CT 06517		N/A	TO EDUCATE & THE ADVANCEMENT OF JUDAISM	2,500
THE COUNTRY SCHOOL 716 GOLDSBOROUGH STREET EASTON, MD 21601		N/A	ADVANCEMENT OF EDUCATION	3,000
THE ISRAEL PROJECT 1901 PENNSYLVANIA AVENUE WASHINGTON, DC 20006		N/A	TO EDUCATE WORLD LEADERS REGARDING ISRAELI ISSUES	130,000
Total ▶ 3a				1,276,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BRIDGING THE GAP AMERICAN UNIVERSITY 4400 MASSACHUSETTS AVE NW SIS-332 WASHINGTON, DC 20016		N/A	EDUCATION & ADVANCEMENT OF NATIONAL SECURITY	100,000
AMERICAN ACADEMY OF ARTS AND SCIENCE 136 IRVING STREET CAMBRIDGE, MA 02138		N/A	TO CREATE DIALOGUE BETWEEN NUCLEAR PLAYERS	100,000
SCOPE UNIVERSTIY OF WASHINGTON BOX 359931 325 NINTH AVE SEATTLE, WA 98104		N/A	ADVANCEMENT OF NEWBORN & INFANT HEALTH	125,000
Total ▶ 3a				1,276,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
US FRIENDS OF ELNET 641 LEXINGTON AVE 17TH FL NEW YORK, NY 10022		N/A	TO EDUCATE EUROPEAN LEADERS ON ECONOMIC RELATIONS AND INNOVATION	55,400
FUENTE LATINA 1125 N 125 ST SUITE 300-3 NORTH MIAMI, FL 33161		N/A	TO DISTRIBUTE PRO-ISRAEL COMMUNICATIONS TO SPANISH SPEAKERS	23,000
CREATIVE COMMUNITY FOR PEACE 500 SEVENTH AVE 8TH FL NEW YORK, NY 10018		N/A	COMBAT ANTI-SEMITISM IN THE ENTERTAINMENT INDUSTRY	30,000
Total ► 3a				1,276,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
IMPACT-SE SUITE 15 BELGIUM HOUSE GIVANT RAM CAMPUS JERUSALEM IS		N/A	COMBAT ANTI-SEMITISM	25,000
PAIDEIA US 570 LEXINGTON AVE SUITE 1600 NEW YORK, NY 10022		N/A	TO EDUCATE & THE ADVANCEMENT OF JUDAISM	10,000
PLANNED PARENTHOOD OF THE GREAT NORTHWEST AND HAWAIIAN ISLANDS 2001 E MADISON ST SEATTLE, WA 98122		N/A	ADVANCEMENT OF HEALTH	10,000
Total ▶ 3a				1,276,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CAPE VERDE JEWISH HERITAGE PROJECT 400 MASSACHUSETTS AVE NW SUITE 812 WASHINGTON, DC 20001		N/A	TO HONOR THE MEMORY OF SEPHARDIC JEWS FROM CAPE VERDE	2,500
ISRAEL LEADERSHIP INSTITUE 190 STANBERY AVENUE COLUMBUS, OH 43209		N/A	TO BRING HIGH VALUE LEADERSHIP TRAINING TO YOUNG ISRAELIS	5,000
KLINE GALLAND HOSPICE 7500 SEWARD PARK AVE S SEATTLE, WA 98118		N/A	TO PROVIDE MEDICAL SUPPORT TO THE SEATTLE COMMUNITY	20,000
Total ▶ 3a				1,276,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HEBREW IMMIGRANT AID SOCIETY 1300 SPRING ST SUITE 500 SILVER SPRING, MD 20910		N/A	TO PROVIDE SUPPORT TO ALL REFUGEES	2,000
THE TALBOT FREE LIBRARY 100 W DOVER STREET EASTON, MD 21601		N/A	ADVANCEMENT OF EDUCATION & LITERACY	5,000
THE JED FOUNDATION 6 E 39TH ST SUITE 1204 NEW YORK, NY 10016		N/A	TO EDUCATE AND THE ADVANCEMENT OF MENTAL HEALTH	5,000
Total ▶ 3a				1,276,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MID SHORE PRO BONO INC 8 S DOVER STREET EASTON, MD 21601		N/A	TO ENSURE EQUAL ACCESS TO CIVIL LEGAL HELP	2,500
CHESAPEAKE MULTICULTRURAL RESOURCE CENTER 20 BAY STREET EASTON, MD 21601		N/A	TO INCREASE COMMUNITY ENGAGEMENT	2,500
WOMENS AND GIRLS FUND OF THE MID SHORE 102 E DOVER STREET 2ND FLOOR EASTON, MD 21601		N/A	TO IMPROVE THE LIVES OF WOMEN & GIRLS	5,000
Total ▶ 3a				1,276,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VETERANS PARK CONSERVANCY 11661 SAND VINCENTE BLVD 204 LOS ANGELES, CA 90049		N/A	PRESERVATION OF VETERANS AFFAIRS PROPERTY	2,500
Total  3a				1,276,975

TY 2018 Accounting Fees Schedule**Name:** THE FRANKEL FOUNDATION**EIN:** 13-3187074

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	7,183	5,746		1,437

TY 2018 Applied to Prior Year Election**Name:** THE FRANKEL FOUNDATION**EIN:** 13-3187074**Election:** THE FOUNDATION ELECTS TO DISTRIBUTE THE UNDISTRIBUTED INCOME FOR PRIOR YEAR FROM CURRENT YEAR DISTRIBUTIONS.

TY 2018 Investments Corporate Bonds Schedule

Name: THE FRANKEL FOUNDATION

EIN: 13-3187074

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	4,702,200	4,740,463

TY 2018 Investments Corporate Stock Schedule**Name:** THE FRANKEL FOUNDATION**EIN:** 13-3187074**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE EQUITIES AND MUTUAL FUNDS	17,777,716	15,542,100

TY 2018 Investments Government Obligations Schedule**Name:** THE FRANKEL FOUNDATION**EIN:** 13-3187074**US Government Securities - End
of Year Book Value:**

2,259,929

**US Government Securities - End
of Year Fair Market Value:**

2,279,634

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2018 Investments - Other Schedule

Name: THE FRANKEL FOUNDATION

EIN: 13-3187074

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HEDGE FUNDS	AT COST	7,000,000	6,150,262

TY 2018 Legal Fees Schedule**Name:** THE FRANKEL FOUNDATION**EIN:** 13-3187074

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	12,477	0		12,477
COMPUTER EXPENSES	584	0		584

TY 2018 Other Assets Schedule

Name: THE FRANKEL FOUNDATION

EIN: 13-3187074

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST RECEIVABLE		49,117	49,117

TY 2018 Other Expenses Schedule**Name:** THE FRANKEL FOUNDATION**EIN:** 13-3187074**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIP DUES	850	0		850
SUPPLIES & POSTAGE	349	0		349
BANK FEES	115	115		0
NY TAXES	750	0		750

TY 2018 Other Income Schedule

Name: THE FRANKEL FOUNDATION

EIN: 13-3187074

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CLASS ACTION SETTLEMENT	1,710	1,710	1,710

TY 2018 Other Increases Schedule

Name: THE FRANKEL FOUNDATION
EIN: 13-3187074

Description	Amount
ACCURED INTEREST RECEIVABLE EOY	49,117

TY 2018 Other Professional Fees Schedule**Name:** THE FRANKEL FOUNDATION**EIN:** 13-3187074

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OUTSIDE CONTRACTOR FEES	2,700	0		2,700
PAYROLL PROCESSING	1,511	816		695
INVESTMENT BROKER FEES	272,226	272,226		0

**TY 2018 Substantial Contributors
Schedule****Name:** THE FRANKEL FOUNDATION**EIN:** 13-3187074**Name****Address**

RAYMOND FRANKEL

1115 MORAGA DRIVE
LOS ANGELES, CA 90049

TY 2018 Taxes Schedule**Name:** THE FRANKEL FOUNDATION**EIN:** 13-3187074

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	35,863	19,366		16,497
OTHER TAXES FOREIGN ON INCOME	13,674	13,674		0