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
HELEN FRANKENTHALER FOUNDATION INC

A Employer identification number
13-3244308

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
134 WEST 26TH STREET NO 5TH FL

B Telephone number (see instructions)
(212) 268-4937

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10001

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 ☑ 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)* ▶$ 254,274,693

J Accounting method ☑ 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 ▶ ☐

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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	333	333	333	
	4	Dividends and interest from securities	1,325,882	1,285,156	1,325,882	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	6,543,738			
	b	Gross sales price for all assets on line 6a 17,204,362				
	7	Capital gain net income (from Part IV, line 2)		6,543,738		
	8	Net short-term capital gain			0	
	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)	13,983	13,983	14,716	
	12	**Total.** Add lines 1 through 11	7,883,936	7,843,210	1,340,931	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	325,000	0	0	325,000
	14	Other employee salaries and wages	428,117	0	0	428,117
	15	Pension plans, employee benefits	210,507	0	0	210,507
	16a	Legal fees (attach schedule)	97,534	0	0	97,534
	b	Accounting fees (attach schedule)	53,720	13,430	13,430	40,290
	c	Other professional fees (attach schedule)	130,678	124,491	124,491	6,187
	17	Interest	157	157	0	0
	18	Taxes (attach schedule) (see instructions)	119,372	0	0	42,372
	19	Depreciation (attach schedule) and depletion	27,298	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings	22,240	0	0	22,240
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,646,914	0	0	1,646,914
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,061,537	138,078	137,921	2,819,161
	25	Contributions, gifts, grants paid	2,680,000			2,680,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	5,741,537	138,078	137,921	5,499,161
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,142,399			
	b	**Net investment income** (if negative, enter -0-)		7,705,132		
	c	**Adjusted net income** (if negative, enter -0-)			1,203,010	

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			
2	Savings and temporary cash investments	1,981,377	1,300,071	1,300,071
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)	14,180,532	21,653,826	21,332,447
b	Investments—corporate stock (attach schedule)	31,957,810	33,271,474	36,686,772
c	Investments—corporate bonds (attach schedule)	7,571,272	2,473,131	2,464,154
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	367,729	0	0
14	Land, buildings, and equipment basis ▶ 6,935,847			
	Less accumulated depreciation (attach schedule) ▶ 98,723	6,809,503	6,837,124	6,837,124
15	Other assets (describe ▶)	65,906,500	65,382,570	185,654,125
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	128,774,723	130,918,196	254,274,693
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 ▶)	760	1,834	
23	**Total liabilities**(add lines 17 through 22)	760	1,834	
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	128,773,963	130,916,362	
30	**Total net assets or fund balances** (see instructions)	128,773,963	130,916,362	
31	**Total liabilities and net assets/fund balances** (see instructions)	128,774,723	130,918,196	

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	128,773,963
2	Enter amount from Part I, line 27a	2	2,142,399
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	130,916,362
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	130,916,362

Part IV Capital Gains and Losses for Tax on Investment Income

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

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 See Additional Data Table			
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	6,543,738
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	6,542,909

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	3,322,469	54,338,043	0 061144
2016	5,686,416	39,875,737	0 142603
2015	9,736,013	32,917,679	0 295769
2014	2,458,388	28,281,693	0 086925
2013	410,747	16,727,358	0 024555

2 Total of line 1, column (d)	2	0 610996
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 122199
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	62,955,405
5 Multiply line 4 by line 3	5	7,693,088
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	77,051
7 Add lines 5 and 6	7	7,770,139
8 Enter qualifying distributions from Part XII, line 4	8	5,551,901

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	154,103
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	154,103
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	154,103
6	Credits/Payments			
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a 201,597		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 61,000		
d	Backup withholding erroneously withheld	6d 0		
7	Total credits and payments Add lines 6a through 6d.		7	262,597
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached		8	379
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	108,115
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 108,115	**Refunded** ▶	11	0

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).	1b		No
	*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*			
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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T*	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? *If "Yes," complete Part II, col (c), and Part XV*	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? *If "No," attach explanation*	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 If "Yes," complete Part XIV	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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.	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?	13	Yes	

Website address ▶WWW FRANKENTHALERFOUNDATION ORG

14 The books are in care of ▶THE FOUNDATION Telephone no ▶(212) 268-4937

Located at ▶134 WEST 26TH STREET 5TH FL NEW YORK NY ZIP+4 ▶10001

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

			Yes	No
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		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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶	☐			
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 ▶ 20____ , 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		
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)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions. ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
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
MAUREEN ST ONGE 680 LONG HILL ROAD W BRIARCLIFF MANOR, NY 10510	DIRECTOR OF COLLECTI 35 00	184,500	57,468	0
SARAH HAUG 550 GRAND STREET APT 62G NEW YORK, NY 10002	ARCHIVIST 35 00	95,850	37,696	0
ANNA G SOUVOROV 413 VANDERVOORT AVENUE BROOKLYN, NY 11222	ASSISTANT DIRECTOR 35 00	74,000	21,451	0
CECELIA BARNETT 104 CLEARVIEW AVENUE STAMFORD, CT 06907	COLLECTIONS & VISUAL 35 00	57,400	5,740	0

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
FIERA CAPITAL 375 PARK AVENUE NEW YORK, NY 10152	INVESTMENT ADVISORY	109,221
JOHN SILBERMAN ASSOCIATES PC 145 EAST 57TH STREET NEW YORK, NY 10022	LEGAL	65,894
HECHT AND COMPANY PC 529 FIFTH AVENUE NEW YORK, NY 10017	ACCOUNTING FEES	53,720
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 1 CATALOGUING AND MAINTAINING THE HELEN FRANKENTHALER FOUNDATION ART COLLECTION FOR LOANS TO MUSEUM EXHIBITIONS AND IN PREPARATION FOR A FUTURE CATALOGUE RAISONNE 2 PROCESSING AND MAINTAINING THE HELEN FRANKENTHALER FOUNDATION ARCHIVES AND LIBRARY AS A STUDY CENTER TO FACILITATE SCHOLARLY RESEARCH ON THE ARTIST'S WORK 3 ORGANIZING AND PRESENTING PUBLIC PROGRAMS AND EVENTS ON OR RELATED TO FRANKENTHALER'S WORK AND TO OTHER ABSTRACT EXPRESSIONIST ARTISTS, AS WELL AS THE ROLE AND RESPONSIBILITIES OF ARTIST-ENDOWED FOUNDATIONS 4 DEVELOPING AND OFFERING PROGRAMS IN CONJUNCTION WITH BENNINGTON COLLEGE'S DEPARTMENT OF VISUAL ARTS, SPECIFICALLY ITS MUSEUM FELLOWS TERM, FOR WHICH THE FOUNDATION'S OFFICES AND STUDY CENTER SERVE AS THE NEW YORK CITY HUB 5 CONDUCTING AND ARCHIVING INTERVIEWS FOR AN ORAL HISTORY PROGRAM TO AID FUTURE SCHOLARSHIP ON HELEN FRANKENTHALER AND THE CONTEXT OF HER WORK	2,874,080
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	62,524,923
b	Average of monthly cash balances.		1b	1,205,329
c	Fair market value of all other assets (see instructions).		1c	183,865
d	**Total** (add lines 1a, b, and c).		1d	63,914,117
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	63,914,117
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	958,712
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	62,955,405
6	**Minimum investment return.** Enter 5% of line 5.		6	3,147,770

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	
2a	Tax on investment income for 2018 from Part VI, line 5.	2a		
b	Income tax for 2018 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	
4	Recoveries of amounts treated as qualifying distributions.		4	
5	Add lines 3 and 4.		5	
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	

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	5,499,161
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	52,740
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	5,551,901
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	5,551,901

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				
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20___ , 20___ , 20___				
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.				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ ____________				
a Applied to 2017, 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 2018 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				
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 2013 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a				
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. . . .				

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2018	**(b)** 2017	**(c)** 2016	**(d)** 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	1,203,010	1,021,768	1,310,804	566,516	4,102,098
b 85% of line 2a	1,022,559	868,503	1,114,183	481,539	3,486,783
c Qualifying distributions from Part XII, line 4 for each year listed	5,551,901	3,322,469	5,833,363	9,883,791	24,591,524
d Amounts included in line 2c not used directly for active conduct of exempt activities	2,680,000	877,000	3,766,000	1,543,350	8,866,350
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	2,871,901	2,445,469	2,067,363	8,340,441	15,725,174
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets	222,999,520	254,878,771	245,064,957	238,268,115	961,211,363
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	161,123,744	192,196,391	196,264,115	199,763,769	749,348,019
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	2,098,513	1,811,268	1,329,191	1,097,256	6,336,228
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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 Additional Data Table				
Total . . . . ▶ **3a**				
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			14	333	
4 Dividends and interest from securities. . . .			14	1,325,882	
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	6,543,738	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a PARTNERSHIP INCOME/LOSS			18	-733	
b PARTNERSHIP INTEREST			14	3,546	
c ROYALTIES/REPRODUCTION INCOME					11,170
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		7,872,766	11,170

13 Total. Add line 12, columns (b), (d), and (e). **13** 7,883,936

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
11	INCOME FROM THE LICENSING OF THE REPRODUCTION OF AND/OR PUBLICATION OF HELEN FRANKENTHALER'S ART CONSTITUTES SOME OF THE MEANS BY WHICH THE FOUNDATION CURRENTLY ACCOMPLISHES ITS EXEMPT PURPOSE THE ACTIVITIES OF THE FOUNDATION MAY INCLUDE, WITHOUT LIMITATION, EXHIBITION, EXCHANGE AND OTHER CULTURAL AND EDUCATIONAL EXPLOITATION OF ART, IRRESPECTIVE OF ITS MEDIUM, PROMOTING RECOGNITION OF, AND RESPECT FOR, ART THROUGH EDUCATION OF ARTISTS AND THE PUBLIC AND, GENERALLY, TO SUPPORT EFFORTS TO PROMOTE GREATER INTEREST AND UNDERSTANDING OF ART

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)**		**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

******	2019-11-12	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JOSEPH J BARRECA		2019-11-12		P00310073
Firm's name ▶ CITRIN COOPERMAN & CO LLP				Firm's EIN ▶22-2428965
Firm's address ▶ 529 FIFTH AVENUE NEW YORK, NY 100174683				Phone no (212) 697-1000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 CLASS ACTION LITIGATION SETTLEMENT	P		
1 PUBLICLY TRADED SECURITIES			
GAIN FROM K-1 CAXTON-ISEMAN LP	P		
ARTWORK - PRINT	P		2018-01-26
ARTWORK - PAPER	P		2018-02-08
ARTWORK - PRINT	P		2018-02-15
ARTWORK - PAINTING	P		2018-04-12
ARTWORK - PRINT	P		2018-05-11
ARTWORK - PAINTING	P		2018-08-07
ARTWORK - PAINTING	P		2018-08-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
157			157
8,553,521		8,528,194	25,327
902,855			902,855
18,000		7,350	10,650
243,000		79,280	163,720
13,500		1,300	12,200
340,000		101,000	239,000
13,500		1,300	12,200
2,550,000		781,000	1,769,000
1,105,000		301,000	804,000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			157
			25,327
			902,855
			10,650
			163,720
			12,200
			239,000
			12,200
			1,769,000
			804,000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
	ARTWORK - PAINTING	P		2018-10-16
1	ARTWORK - PAPER	P		2018-12-19
	ARTWORK - PAINTING	P		2018-12-19
	CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,880,000		680,000	2,200,000
144,000		49,000	95,000
440,000		131,200	308,800
829			829

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,200,000
			95,000
			308,800
			829

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	**(e)** Expense account, other allowances
LISE MOTHERWELL C/O CITRIN COOPERMAN 529 FIFTH AVENUE NEW YORK, NY 10017	DIRECTOR 2 00	0	0	0
MICHAEL HECHT C/O CITRIN COOPERMAN 529 FIFTH AVENUE NEW YORK, NY 10017	SECRETARY/TREASURER/DIRECTOR 2 00	0	0	0
CLIFFORD ROSS C/O CITRIN COOPERMAN 529 FIFTH AVENUE NEW YORK, NY 10017	CHAIRMAN/DIRECTOR 2 00	0	0	0
FREDERICK J ISEMAN C/O CITRIN COOPERMAN 529 FIFTH AVENUE NEW YORK, NY 10017	PRESIDENT/DIRECTOR 2 00	0	0	0
ELIZABETH SMITH C/O CITRIN COOPERMAN 529 FIFTH AVENUE NEW YORK, NY 10017	EXECUTIVE DIRECTOR 35 00	325,000	66,551	0

Form 990PF Part XV Line 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*				
ART INSTITUTE OF CHICAGO 111 S MICHIGAN AVENUE CHICAGO, IL 60603		PC	SUPPORT FOR EXHIBITION	15,000
ARTTABLE BENEFIT 2018 1 E 53RD STREET NEW YORK, NY 10022		PC	GENERAL OPERATING SUPPORT	5,000
FRENCH AMERICAN CULTURAL EXCHANGE 972 5TH AVENUE NEW YORK, NY 10075		PC	GENERAL OPERATING SUPPORT	20,000
Total . . . . ▶ **3a**				2,680,000

Form 990PF Part XV Line 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*				
ARTTABLE INC1 E 53RD STREET NEW YORK, NY 10022		PC	GENERAL OPERATING SUPPORT	5,000
INTERNATIONAL FOUNDATION FOR ART RESEARCH 500 5TH AVENUE 935 NEW YORK, NY 10110		PC	GENERAL OPERATING SUPPORT	20,000
THE AAMC FOUNDATION ANNE ARUNDEL MEDICAL 2001 MEDICAL PARKWAY ANNAPOLIS, MD 21401		PC	GENERAL OPERATING SUPPORT	20,000
Total . . . . ▶ **3a**				2,680,000

Form 990PF Part XV Line 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*				
NEW ART PUBLICATIONS INC DBA BOMB MAG 80 HANDSON PLACE SUITE 703 BROOKLYN, NY 11217		PC	GENERAL OPERATING SUPPORT	10,000
THE TRIANGLE ARTS ASSOCIATION LIMITED 20 JAY STREET 317 318 BROOKLYN, NY 11201		PC	GENERAL OPERATING SUPPORT	20,000
WOMEN MAKE MOVIES 115 W 29TH STREET SUITE 1200 NEW YORK, NY 10001		PC	SUPPORT FOR FILMS ON ART	10,000
Total . . . . ▶ **3a**				2,680,000

Form 990PF Part XV Line 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*				
GUGGENHEIM MUSEUM 1071 5TH AVENUE NEW YORK, NY 10128		PC	SUPPORT FOR EXHIBITION	30,000
VERMONT STUDIO CENTER INC 80 PEARL STREET JOHNSON, VT 05656		PC	GENERAL OPERATING SUPPORT	20,000
THE BROOKLYN RAIL INC 253 36TH STREET 3RD FLOOR BROOKLYN, NY 11232		PC	GENERAL OPERATING SUPPORT	25,000
Total . . . . ▶ **3a**				2,680,000

Form 990PF Part XV Line 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*				
MADISON SQUARE PARK CONSERVANCY 11 MADISON AVENUE NEW YORK, NY 10010		PC	GENERAL OPERATING SUPPORT	25,000
AMERICAN ACADEMY IN ROME 7 E 60TH STREET NEW YORK, NY 10022		PC	INTERNATIONAL LECTURE SERIES	100,000
PENNSYLVANIA ACADEMY OF THE FINE ARTS 118-128 N BROAD STREET PHILADELPHIA, PA 19102		PC	SUPPORT FOR EXHIBITION	5,000
Total . . . . ▶ **3a**				2,680,000

Form 990PF Part XV Line 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*				
PROVINCETOWN ART ASSOCIATION & MUSEUM 460 COMMERCIAL STREET PROVINCETOWN, MA 02657		PC	SUPPORT FOR EXHIBITION	25,000
DRAWING CENTER INC 35 WOOSTER STREET NEW YORK, NY 10013		PC	GENERAL OPERATING SUPPORT	20,000
SKOWHEGAN SCHOOL OF PAINTING AND SCULPTURE 136 W 22ND STREET NEW YORK, NY 10011		PC	CONSTRUCTION OF NEW STUDIO	125,000
Total . . . . ▶ **3a**				2,680,000

Form 990PF Part XV Line 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*				
BENNINGTON COLLEGE ONE COLLEGE DRIVE BENNINGTON, VT 05201		PC	MUSEUM FELLOWS PROGRAM	100,000
GRACIE MANSION CONSERVANCY E 88TH STREET NEW YORK, NY 10028		PC	SUPPORT FOR EXHIBITION	5,000
FILM FORUM INC 209 W HOUSTON STREET NEW YORK, NY 10014		PC	SUPPORT FOR FILMS ON ART	50,000
Total . . . . ▶ **3a**				2,680,000

Form 990PF Part XV Line 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*				
CENTER FOR CURATORIAL LEADERSHIP INC 174 E 80TH STREET NEW YORK, NY 10075		PC	GENERAL OPERATING SUPPORT	25,000
SCHOOL OF THE ART INSTITUTE OF CHICAGO 36 S WABASH AVENUE 1201 CHICAGO, IL 60603		PC	MFA FRANKENTHALER SCHOLARSHIP	500,000
COLUMBIA UNIVERSITY116TH STREET NEW YORK, NY 10027		PC	MFA FRANKENTHALER SCHOLARSHIP	500,000
Total . . . . ▶ **3a**				2,680,000

Form 990PF Part XV Line 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*				
YALE UNIVERSITYPO BOX 208241 NEW HAVEN, CT 06520		PC	MFA FRANKENTHALER SCHOLARSHIP	500,000
SCHOOL OF THE ART INSTITUTE OF CHICAGO 36 S WABASH AVENUE 1201 CHICAGO, IL 60603		PC	MFA FRANKENTHALER SCHOLARSHIP	500,000
Total . . . . ▶ **3a**				2,680,000

TY 2018 Accounting Fees Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	53,720	13,430	13,430	40,290

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Depreciation Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE EQUIPMENT	2013-10-21	10,431	8,605	SL	5 000000000000	1,826	0	0	
OFFICE EQUIPMENT	2014-11-11	7,756	4,782	SL	5 000000000000	1,551	0	0	
REAL ESTATE	2016-04-01	5,415,575			0 %	0	0	0	
LEASEHOLD IMPROVEMENTS	2015-04-01	1,229,277			0 %	0	0	0	
FURNITURE AND FIXTURES	2015-06-30	158,927	56,760	SL	7 000000000000	22,704	0	0	
FURNITURE AND FIXTURES	2016-06-30	3,735	1,121	SL	5 000000000000	747	0	0	
LEASEHOLD IMPROVEMENTS	2017-06-30	53,027			0 %	0	0	0	
FURNITURE AND FIXTURES	2017-06-30	2,200	157	SL	7 000000000000	314	0	0	
LEASEHOLD IMPROVEMENTS	2018-06-30	52,740			0 %	0	0	0	
OFFICE EQUIPMENT	2018-06-30	2,179		SL	7 000000000000	156	0	0	

TY 2018 Investments Corporate Bonds Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WESTPAC BANKING CORP	420,890	409,663
QUEBEC PROV CDA SR GLBL	518,783	518,952
HSBC HOLDINGS PLC	508,017	511,513
ANHEUSER-BUSCH INBEV WORLDWIDE	500,313	497,288
MITSUBISHI UFJ FINANCIAL	525,128	526,738

TY 2018 Investments Corporate Stock Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIDELITY TOTAL MARKET INDEX FUND	1,477,227	1,677,602
FIDELITY EXTENDED MARKET INDEX FUND	1,633,239	1,526,491
FIDELITY 500 INDEX FUND	1,456,276	1,350,757
VANGUARD S&P 500 ETF	20,491,401	23,688,125
ISHARES CORE S&P MIDCAP	3,612,587	3,816,557
ISHARES SELECT DIVIDEND ETF	4,600,744	4,627,240

TY 2018 Investments Government Obligations Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

US Government Securities - End of Year Book Value: 19,225,150

US Government Securities - End of Year Fair Market Value: 18,905,092

State & Local Government Securities - End of Year Book Value: 2,428,676

State & Local Government Securities - End of Year Fair Market Value: 2,427,355

TY 2018 Land, Etc. Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE EQUIPMENT	10,431	10,431	0	
OFFICE EQUIPMENT	7,756	6,333	1,423	
REAL ESTATE	5,415,575	0	5,415,575	
LEASEHOLD IMPROVEMENTS	1,229,277	0	1,229,277	
FURNITURE AND FIXTURES	158,927	79,464	79,463	
FURNITURE AND FIXTURES	3,735	1,868	1,867	
LEASEHOLD IMPROVEMENTS	53,027	0	53,027	
FURNITURE AND FIXTURES	2,200	471	1,729	
LEASEHOLD IMPROVEMENTS	52,740	0	52,740	
OFFICE EQUIPMENT	2,179	156	2,023	

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TY 2018 Legal Fees Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	97,534	0	0	97,534

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TY 2018 Other Assets Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
WORKS OF ART BY H FRANKENTHALER AND OTHER ARTISTS	65,900,675	65,376,745	185,648,300
SECURITY DEPOSIT	5,825	5,825	5,825

TY 2018 Other Expenses Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEE	1,500	0	0	1,500
FINE ART INSURANCE	189,200	0	0	189,200
INSURANCE - OTHER	59,486	0	0	59,486
ART STORAGE	267,681	0	0	267,681
TRAVEL	57,710	0	0	57,710
WEB DESIGN	8,593	0	0	8,593
TELEPHONE & UTILITIES	18,714	0	0	18,714
CONSERVATION & RESTORATION	124,383	0	0	124,383
ARCHIVAL & OTHER ART EXPENSES	232,413	0	0	232,413
PAYROLL PROCESSING	6,661	0	0	6,661

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WORKMANS COMPENSATION INSURANCE	2,768	0	0	2,768
CO OP MAINTENANCE	100,290	0	0	100,290
PUBLICITY	79,509	0	0	79,509
OFFICE	45,187	0	0	45,187
REPAIRS & MAINTENANCE	11,005	0	0	11,005
SECURITY MONITORING	6,659	0	0	6,659
IT TECHNICAL SUPPORT	42,148	0	0	42,148
RESEARCH	5,057	0	0	5,057
BANK FEES	26	0	0	26
CATALOGUE RAISONNE	387,924	0	0	387,924

TY 2018 Other Income Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME/LOSS	-733	-733	0
PARTNERSHIP INTEREST	3,546	3,546	3,546
ROYALTIES/REPRODUCTION INCOME	11,170	11,170	11,170

TY 2018 Other Liabilities Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Description	Beginning of Year - Book Value	End of Year - Book Value
EMPLOYEE FLEXIBLE SPENDING ACCOUNT	760	1,834

TY 2018 Other Professional Fees Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY / CUSTODY	124,491	124,491	124,491	0
OTHER PROFESSIONAL FEES	6,187	0	0	6,187

TY 2018 Taxes Schedule

Name: HELEN FRANKENTHALER FOUNDATION INC

EIN: 13-3244308

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	77,000	0	0	0
PAYROLL TAXES	42,372	0	0	42,372