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Form 990-PF

Department of the Treasury

Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2018

Open to Public Inspection

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

Name of foundation

FRANKLIN COLE FOUNDATION

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

Room/suite

21 E 90TH STREET

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

NEW YORK, NY 10128

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

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

263,591

J Accounting method

☐ Cash

☒ Accrual

☐ Other (specify)

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

A Employer identification number

13-6090752

B Telephone number (see instructions)

(212) 860-3529

C If exemption application is pending, check here

☐

D 1. Foreign organizations, check here

☐

2 Foreign organizations meeting the 85% test, check here and attach computation

☐

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

☐

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			
	4 Dividends and interest from securities	14,595	14,595	14,595
	5a Gross rents			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10	46,671		
	b Gross sales price for all assets on line 6a _____ 92,639			
	7 Capital gain net income (from Part IV, line 2)		46,671	
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances _____			
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	61,266	61,266	14,595	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc			
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	1,500	1,500	
	c Other professional fees (attach schedule)	6,078	6,078	
	17 Interest	73	73	
	18 Taxes (attach schedule) (see instructions)	382	382	
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)			
	24 Total operating and administrative expenses. Add lines 13 through 23	8,033	8,033	0
	25 Contributions, gifts, grants paid	43,316		43,316
	26 Total expenses and disbursements. Add lines 24 and 25	51,349	8,033	43,316
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	9,917		
	b Net investment income (if negative, enter -0-)		53,233	
c Adjusted net income (if negative, enter -0-)			14,595	

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	13,176	11,598		11,598	
	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)	74,658	84,651		84,680	
	b	Investments—corporate stock (attach schedule)	280,474	282,189		492,528	
	c	Investments—corporate bonds (attach schedule)	36,600	36,387		34,785	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)					
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	404,908	414,825		623,591		
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			
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	318,264	318,264			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	44,322	44,322			
	29	Retained earnings, accumulated income, endowment, or other funds	42,322	52,239			
30	Total net assets or fund balances (see instructions)	404,908	414,825				
31	Total liabilities and net assets/fund balances (see instructions) .	404,908	414,825				

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	404,908
2	Enter amount from Part I, line 27a	2	9,917
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	414,825
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	414,825

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 15000 US TREASURY BILL		P	2018-12-07	2018-12-17
b MORGAN STANLEY LT COVERED		P	2016-01-01	2018-12-31
c MORGAN STANLEY LT NONCOVERED		P	2010-01-01	2018-12-31
d Capital Gain Dividends				
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 14,911		14,938	-27
b 49,749		21,249	28,500
c 27,974		9,781	18,193
d			5
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			-27
b			28,500
c			18,193
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	46,671
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	-27

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	44,034	652,758	0 06746
2016	42,277	622,775	0 06789
2015	37,880	651,442	0 05815
2014	36,116	683,175	0 05287
2013	33,908	632,837	0 05358

2 Total of line 1, column (d)	2	0 299937
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 059987
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	650,131
5 Multiply line 4 by line 3	5	38,999
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	532
7 Add lines 5 and 6	7	39,531
8 Enter qualifying distributions from Part XII, line 4	8	43,316

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	532
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	532
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	532
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	12
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	544
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	No
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	No
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	No

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 ▶ jeffrey bunzel Telephone no ▶			

Located at **▶** 21 E 90th St Apt 3C NEW YORK NYZIP+4 **▶** 10128

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.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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
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	No
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	No
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		No
	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes ☒ No			
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		No
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
JEFFREY H BUNZEL 21 E 90TH ST APT 3C NEW YORK, NY 10128	Trustee 0 00	0		
JOHN BUNZEL 21 E 90TH ST APT 3C NEW YORK, NY 10128	Trustee 0 00	0		
ROBERT BUNZEL 21 E 90TH ST APT 3C NEW YORK, NY 10128	Trustee 0 00	0		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
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	

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	646,821
b	Average of monthly cash balances.	1b	13,210
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	660,031
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	
3	Subtract line 2 from line 1d.	3	660,031
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	9,900
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	650,131
6	Minimum investment return. Enter 5% of line 5.	6	32,507

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	32,507
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	532
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	532
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	31,975
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	31,975
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	31,975

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	43,316
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	43,316
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	532
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	42,784

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				31,975
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.	3,982			
b From 2014.	3,308			
c From 2015.	5,780			
d From 2016.	12,316			
e From 2017.	11,960			
f Total of lines 3a through e.	37,346			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 43,316				
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).	0			
d Applied to 2018 distributable amount.				31,975
e Remaining amount distributed out of corpus	11,341			
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	48,687			
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				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).				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	3,982			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	44,705			
10 Analysis of line 9				
a Excess from 2014.	3,308			
b Excess from 2015.	5,780			
c Excess from 2016.	12,316			
d Excess from 2017.	11,960			
e Excess from 2018.	11,341			

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 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	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

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

Form **990-PF** (2018)

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

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.

Sign Here  _____ 2019-05-08 _____
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
	STUART L JAFFE				P00006551
	Firm's name ▶ KIRSCH KOHN & BRIDGE LLP				Firm's EIN ▶ 95-3404284
Firm's address ▶ 21550 Oxnard Street Suite 200 Woodland Hills, CA 913677108					Phone no (818) 907-6500

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 Paid during the year				
AMERICAN RED CROSS 11355 OHIO AVENUE LOS ANGELES, CA 90025	NONE	PC	PROTECT LIFE AND HEALTH	2,000
HASTINGS LAW SCHOOL 200 MCALLISTER STREET SAN FRANCISCO, CA 94102	TRUSTEE GRAD	PC	HELP SCHOLARSHIP STUDENTS	1,066
GIFFORD CENTER AGAINST GUN VIOLENCE 268 BUSH STREET 555 SAN FRANCISCO, CA 94104	NONE	PC	SUPPORT ANTI-GUN MOVEMENT	1,500
Total ► 3a				43,316

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>				
LOS ANGELES COUNTY ART 5905 WILSHIRE BOULEVARD LOS ANGELES, CA 90012	NONE	PC	SUPPORT THE ARTS	1,500
MARINE HISTORICAL ASSOCIATION PO BOX 6000 MYSTIC, CT 06355	NONE	PC	HISTORICAL PRESERVATION	250
MUSEUM CONTEMPORARY ART 250 SOUTH GRAND AVENUE LOS ANGELES, CA 90012	NONE	PC	SUPPORT THE ARTS	500
Total ▶ 3a				43,316

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>				
PREP FOR PREP328 W 71ST STREET NEW YORK, NY 10023	NONE	PC	SUPPORT YOUTH	500
SECOND STAGE THEATER 307 W 43RD STREET NEW YORK, NY 10036	TRUSTEE ON BOARD	PC	SUPPORT THE ARTS	500
SHERIFFS MEADOW57 DAVID AVENUE VINEYARD HAVEN, MA 02568	NONE	PC	LAND PRESERVATION	500
Total ▶ 3a				43,316

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 Paid during the year				
WELLS COLLEGE170 MAIN STREET AURORA, NY 13026	NONE	PC	SUPPORT EDUCATION	500
UNUSUAL SUSPECTS THEATRE COMPANY 617 S OLIVE STREET 812 LOS ANGELES, CA 90014	TRUSTEE - BOARD	PC	SUPPORT AT RISK YOUTH	500
SPECIAL OPERATIONS WARRIOR FOUNDATI 1137 MARBELLA PLAZA DRIVE TAMPA, FL 33619	NONE	PC	VETERANS	1,000
Total ► 3a				43,316

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>				
PRINCETON UNIVERSITY PRINCETON UNIVERSITY PRINCETON, NJ 08544	NONE	PC	SUPPORT EDUCATION	3,000
PHILLIPS EXETER ACADEMY 20 MAIN STREET EXETER, NH 03833	NONE	PC	SUPPORT EDUCATION	250
NEW HORIZONS 15725 PARTHENIA STREET NORTH HILLS, CA 91343	TRUSTEE OF BOARD	PC	EMPOWER INDIVIDUALS WITH DEVELOPMENTAL DISABILITIES	1,500
Total ► 3a				43,316

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>				
NAOMI BERRIE DIABETES CENTER 1150 ST NICHOLS AVENUE NEW YORK, NY 10032	NONE	PC	MEDICAL RESEARCH	1,000
LAKESIDE SCHOOL 14050 1ST AVENUE NE SEATTLE, WA 98125	NONE	PC	SUPPORT EDUCATION	250
KENYON COLLEGE 106 COLLEGE PARK DRIVE GAMBIER, OH 43022	NONE	PC	SUPPORT EDUCATION	500
Total ▶ 3a				43,316

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>				
JUVENILE DIABETES RESEARCH FOUNDATI 432 PARK AVENUE SOUTH 15TH FL NEW YORK, NY 10016	NONE	PC	MEDICAL RESEARCH	500
HO'ONIPA'A NO HANA 100 THE EMBARCADERO PENTHOUSE SAN FRANCISCO, CA 94105	NONE	PC	LAND PRESERVATION	1,500
HARVARD-WESTLAKE SCHOOL 700 N FARING ROAD LOS ANGELES, CA 90077	NONE	PC	SUPPORT EDUCATION	2,500
Total ▶ 3a				43,316

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 Paid during the year				
HARVARD UNIVERSITY 124 MOUNT AUBURN ST RM 430N CAMBRIDGE, MA 01238	NONE	PC	SUPPORT EDUCATION	1,000
FLETCHER SCHOOL 160 PACKARD AVENUE MEDFORD, MA 02155	NONE	PC	SUPPORT EDUCATION	1,000
AMERICAN CANCER ASSOCIATION 1710 WEBSTER STREET OAKLAND, CA 94612	NONE	PC	MEDICAL RESEARCH	500
Total ▶ 3a				43,316

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>				
GROTON SCHOOL282 FARMERS ROW GROTON, MA 01450	NONE	PC	SUPPORT EDUCATION	1,000
HUNTS POINTS ALLIANCE FOR CHILDREN 1231 LAFAYETTE AVENUE BRONX, NY 10474	NONE	PC	SUPPORT EDUCATION	1,000
HUDSON HIGHLAND LAND TRUST 2 NAZARETH WAY GARRISON, NY 10524	NONE	PC	LAND PRESERVATION	1,000
Total ▶ 3a				43,316

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>				
ST ANTHONY'S FOUNDATION 150 GOLDEN GATE AVENUE SAN FRANCISCO, CA 94102	NONE	PC	ASSISTANCE TO HOMELESS	1,000
SYRIAN REFUGEES UNHCR 1775 K STREET NW STE 290 WASHINGTON, DC 20006	NONE	PC	ASSISTANCE TO REFUGEES	1,000
STREETWISE PARTNERS65 BROADWAY NEW YORK, NY 10106	NONE	PC	RETRAIN UNEMPLOYED	1,000
Total ▶ 3a				43,316

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 Paid during the year				
LOS ANGELES MISSION 303 EAST 5TH STREET LOS ANGELES, CA 90013	NONE	PC	FEED THE HOMELESS	1,000
AMERICAN REFUGEE COMMITTEE 615 FIRST AVE NE SUITE 500 MINNEAPOLIS, MN 55413	NONE	PC	ASSISTANCE TO REFUGEES	500
BOSTON UNIVERSITY 881 COMMONWEALTH AVE 4TH FLOOR BOSTON, MA 02215	NONE	PC	SUPPORT EDUCATION	500
Total ▶ 3a				43,316

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 Paid during the year				
CHILDREN'S HOSPITAL OF LA 4650 SUNSET BLVD LOS ANGELES, CA 90027	NONE	PC	MEDICAL RESEARCH	500
HUDSON VALLEY SHAKESPEARE 140 MAIN STREET COLD SPRING, NY 10516	NONE	PC	SUPPORT THEATER	1,000
STEP UP ON SECOND 1328 SECOND STREET SANTA MONICA, CA 90401	NONE	PC	SUPPORT MENTAL ILLNESS	1,000
Total ▶ 3a				43,316

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 Paid during the year				
HAMILTON COLLEGE 198 COLLEGE HILL RD CLINTON, NY 13323	NONE	PC	SUPPORT EDUCATION	1,000
INSTITUTE ON AGING3575 GEARY BLVD SAN FRANCISCO, CA 94118	NONE	PC	SUPPORT MEDICAL RESEARCH	1,000
NATURAL HISTORY MUSEUM OF LOS ANGEL 900 EXPOSITION BLVD LOS ANGELES, CA 90007	NONE	PC	SUPPORT EDUCATION	1,500
Total ▶ 3a				43,316

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>				
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET 11TH FLOOR NEW YORK, NY 10011	NONE	PC	SUPPORT ENVIRONMENTAL ADVOCACY	500
UNION OF CONCERNED SCIENTISTS TWO BRATTLE SQ CAMBRIDGE, MA 02138	NONE	PC	SUPPORT ENVIRONMENTAL ADVOCACY	500
UC BERKELEY101 SPROUL HALL BERKELEY, CA 94720	NONE	PC	SUPPORT EDUCATION	500
Total ▶ 3a				43,316

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>				
INTERNATIONAL RESCUE COMMITTEE 122 EAST 42ND STREET NEW YORK, NY 10168	NONE	PC	PROTECT LIFE AND HEALTH	1,000
YALE UNIVERSITYYALE UNIVERSITY NEW HAVEN, CT 06520	NONE	PC	SUPPORT EDUCATION	500
ACLU125 BROAD STREET 18TH FLOOR NEW YORK, NY 10004	NONE	PC	SUPPORT EDUCATION	500
Total ▶ 3a				43,316

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>				
CA COMMUNITY FOUNDATION FIRE RELIEF 221 S FIGUEROA ST SUITE 400 LOS ANGELES, CA 90012		PC	SUPPORT FIRE RELIEF	500
PLANNED PARENTHOOD 123 WILLIAM ST 10TH FLOOR NEW YORK, NY 10038	NONE	PC	PROTECT LIFE AND HEALTH	1,000
RESTORE THE EARTH 95 BROWN ROAD SUITE 139 ITHACA, NY 14850	NONE	PC	SUPPORT ENVIRONMENT	500
Total ▶ 3a				43,316

TY 2018 Accounting Fees Schedule**Name:** FRANKLIN COLE FOUNDATION**EIN:** 13-6090752**Software ID:** 18007218**Software Version:** 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	1,500	1,500	0	0

TY 2018 Investments Corporate Bonds Schedule**Name:** FRANKLIN COLE FOUNDATION**EIN:** 13-6090752**Software ID:** 18007218**Software Version:** 2018v3.1**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	36,387	34,785

TY 2018 Investments Corporate Stock Schedule**Name:** FRANKLIN COLE FOUNDATION**EIN:** 13-6090752**Software ID:** 18007218**Software Version:** 2018v3.1**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	282,189	492,528

TY 2018 Investments Government Obligations Schedule**Name:** FRANKLIN COLE FOUNDATION**EIN:** 13-6090752**Software ID:** 18007218**Software Version:** 2018v3.1**US Government Securities - End
of Year Book Value:**

84,651

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

84,680

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

TY 2018 Other Professional Fees Schedule**Name:** FRANKLIN COLE FOUNDATION**EIN:** 13-6090752**Software ID:** 18007218**Software Version:** 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	6,078	6,078	0	0

TY 2018 Taxes Schedule**Name:** FRANKLIN COLE FOUNDATION**EIN:** 13-6090752**Software ID:** 18007218**Software Version:** 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NY TAX	100	100		
US TREASURY	282	282		