

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

Name of foundation THE SAMUEL AND JEAN FRANKEL HEALTH AND RESEARCH FOUNDATION		A Employer identification number 30-0095044	
Number and street (or P O box number if mail is not delivered to street address) 273 LAKEWOOD DR		Room/suite	B Telephone number (see instructions) (248) 645-1307
City or town, state or province, country, and ZIP or foreign postal code BLOOMFIELD HILLS, MI 48304			
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input checked="" type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here 2 Foreign organizations meeting the 85% test, check here and attach computation	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		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) ▶ \$ 20,545,293		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	254,192	254,192		
	4 Dividends and interest from securities	515,236	495,147		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	504,280			
	b Gross sales price for all assets on line 6a				
		2,106,124			
	7 Capital gain net income (from Part IV, line 2)		504,280		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,273,708	1,253,619		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,250	0		0
	c Other professional fees (attach schedule)	67,106	0		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	28,962	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	6,123	0		0
	24 Total operating and administrative expenses. Add lines 13 through 23	107,441	0		0
	25 Contributions, gifts, grants paid	690,000			690,000
	26 Total expenses and disbursements. Add lines 24 and 25	797,441	0		690,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	476,267			
	b Net investment income (if negative, enter -0-)		1,253,619		
c Adjusted net income (if negative, enter -0-)					

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	1,199,434	1,105,263	1,105,263
	3	Accounts receivable ▶ <u>842</u>			
		Less allowance for doubtful accounts ▶ _____	8,321	842	
	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)	4,073,184	4,068,266	4,303,631
	b	Investments—corporate stock (attach schedule)	2,292,674	2,044,857	2,687,766
	c	Investments—corporate bonds (attach schedule)	3,285,323	3,889,013	3,722,098
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	9,320,553	9,606,149	8,726,535	
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)	-78,285	-136,919	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	20,101,204	20,577,471	20,545,293	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	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	20,101,204	20,577,471		
30	Total net assets or fund balances (see instructions)	20,101,204	20,577,471		
31	Total liabilities and net assets/fund balances (see instructions) .	20,101,204	20,577,471		

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	20,101,204
2	Enter amount from Part I, line 27a	2	476,267
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	20,577,471
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	20,577,471

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)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	504,280
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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



Yes



No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	755,000	19,684,851	0 038354
2016	1,857,488	19,944,466	0 093133
2015	1,510,316	20,859,582	0 072404
2014	1,088,740	20,920,382	0 052042
2013	1,039,991	20,323,874	0 051171
2 Total of line 1, column (d)			2 0 307104
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 061421
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 20,029,735
5 Multiply line 4 by line 3			5 1,230,246
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 12,536
7 Add lines 5 and 6			7 1,242,782
8 Enter qualifying distributions from Part XII, line 4			8 690,000

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	25,072
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	25,072
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	25,072
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	22,377
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,500
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	25,877
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	106
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	699
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 699 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	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 ▶ \$ _____ 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) ▶ MI _____			
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		No
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)

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 ▶ JO ELYN NYMAN Telephone no ▶ (248) 645-1307			

Located at **▶** 1004 BROOKWOOD BIRMINGHAM MI ZIP+4 **▶** 48009

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b
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)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
BRUCE FRANKEL 700 ARDMOOR DRIVE BLOOMFIELD, MI 48301	PRESIDENT AND TRUSTEE 2 00	0	0	0
JO ELYN NYMAN 1004 BROOKWOOD BIRMINGHAM, MI 48009	VICE PRESIDENT, TREASURER, 4 00	0	0	0
GEORGE NYMAN 1004 BROOKWOOD BIRMINGHAM, MI 48009	SECRETARY AND TRUSTEE 2 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				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
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 	
2 	
3 	
4 	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 	
2 	
All other program-related investments. See instructions.	
3 	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	19,182,408
b	Average of monthly cash balances.	1b	1,152,348
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	20,334,756
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	20,334,756
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	305,021
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	20,029,735
6	Minimum investment return. Enter 5% of line 5.	6	1,001,487

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,001,487
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	25,072
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	25,072
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	976,415
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	976,415
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	976,415

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	690,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	690,000
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	690,000

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				976,415
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016. 288,814				
e From 2017.				
f Total of lines 3a through e.	288,814			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 690,000				
a Applied to 2017, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				690,000
e Remaining amount distributed out of corpus				0
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	286,415			286,415
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,399			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	2,399			
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016. 2,399				
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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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)) BRUCE FRANKEL	
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 <input checked="" type="checkbox"/> 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

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.

*****	2019-10-22	*****
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 <input type="checkbox"/>	PTIN
	JOHN W WEIPERT		2019-10-22		P00013175
	Firm's name ▶ TAMA BUDAJ & RAAB PC				Firm's EIN ▶ 38-2322726
Firm's address ▶ 32783 MIDDLEBELT ROAD FARMINGTON HILLS, MI 483341726					Phone no (248) 626-3800

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 DJIA LIRN ISSUER CS 25000 SH	P	2015-01-29	2018-03-27
1 DJIA LIRN ISSUER HSBC 15000 SH	P	2015-04-23	2018-04-30
BASKET STEPUP ISSUER BAC 20000 SH	P	2013-10-24	2018-10-26
SP500 LIRN ISSUER HSBC 20000 SH	P	2015-09-24	2018-03-27
JPMORGAN CHASE & CO 27000 SH	P	2013-01-10	2018-10-30
FAIRHOLME FUND 157 5 SH	P	2017-12-15	2018-04-30
WEITZ PARTNERS 167 SH	P	2017-12-27	2018-04-30
WELLS FARGO ASSET 399 SH	P	2017-12-27	2018-04-30
HSBC HOLDINGS 3000 SH - REDEMPTION	P	2013-01-10	2018-06-04
FAIRHOLME FUND 6467 SH	P	2016-12-16	2018-04-30

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)
340,220		250,000	90,220
195,595		150,000	45,595
200,000		200,000	0
267,195		200,000	67,195
27,000		31,792	-4,792
2,891		3,084	-193
5,172		5,305	-133
5,724		5,749	-25
75,000		83,548	-8,548
118,734		147,643	-28,909

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	
			90,220
			45,595
			0
			67,195
			-4,792
			-193
			-133
			-25
			-8,548
			-28,909

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
WEITZ PARTNERS 1573 SH	P	2015-12-29	2018-04-30
1 WELLS FARGO ASSET 3582 SH	P	2016-12-28	2018-04-30
FAIRHOLME FUND 5342 SH	P	2011-12-16	2018-04-30
WEITZ PARTNERS 5671 SH	P	2009-12-24	2018-04-30
WELLS FARGO ASSET 15401 SH	P	2011-12-30	2018-04-30
CEF BLACKROCK DEF 10000 SH - EXCHANGE	P	2017-08-21	2018-12-21
NUVEEN TAXABLE MUNI CASH IN LIEU	P	2018-11-21	2018-11-21
PMF TEI FUND	P		
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)
48,589		47,686	903
51,438		46,952	4,486
98,079		156,753	-58,674
175,177		91,297	83,880
221,158		174,774	46,384
46		150	-104
5			5
7,965		7,111	854
266,136			266,136

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			(I) 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	
			903
			4,486
			-58,674
			83,880
			46,384
			-104
			5
			854
			266,136

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN DIABETES ASSOCIATION 1701 NORTH BEAUREGARD STREET ALEXANDRIA, VA 22311	NONE	501(C)(3)	MEDICAL RESEARCH	35,000
BEAR HUG FOUNDATION 139 W MAPLE SUITE F BIRMINGHAM, MI 48009	NONE	501(C)(3)	OUTDOOR EDUCATIONAL AND RECREATIONAL ACTIVITIES FOR FOSTER CHILDREN	30,000
CAMP MAK-A-DREAM 121 W LONG LAKE ROAD BLOOMFIELD HILLS, MI 48304	NONE	501(C)(3)	ASSISTANCE FOR CHILDREN AND YOUNG ADULTS WITH CANCER	5,000
Total ► 3a				690,000

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>				
CARE HOUSE OF OAKLAND COUNTY 44765 WOODWARD AVENUE PONTIAC, MI 48341	NONE	501(C)(3)	ASSISTANCE FOR ABUSED AND NEGLECTED CHILDREN	100,000
CHRON'S & COLITIS FOUNDATION 25882 ORCHARD LAKE ROAD SUITE 102 FARMINGTON HILLS, MI 48336	NONE	501(C)(3)	MEDICAL RESEARCH	20,000
FAR CONSERVATORY 1669 WEST MAPLE ROAD BIRMINGHAM, MI 48009	NONE	501(C)(3)	ASSISTANCE FOR PEOPLE WITH DISABILITIES	30,000
Total ► 3a				690,000

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>				
HOSPICE OF MICHIGAN (STATE OF MICHIGAN) 43097 WOODWARD AVE SUITE 102 BLOOMFIELD HILLS, MI 48302	NONE	501(C)(3)	END OF LIFE CARE AND SUPPORT PROGRAMS	300,000
JARC 30301 NORTHWESTERN HIGHWAY SUITE 100 FARMINGTON HILLS, MI 48334	NONE	501(C)(3)	ASSISTANCE FOR PEOPLE WITH DISABILITIES	100,000
MICHIGAN LEAGUE FOR PUBLIC POLICY 1223 TURNER STREET STE G1 LANSING, MI 48906	NONE	501(C)(3)	ECONOMIC SECURITY AND WELL-BEING FOR PEOPLE IN MICHIGAN	20,000
Total ▶ 3a				690,000

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>				
PLANNED PARENTHOODPO BOX 3673 ANN ARBOR, MI 48106	NONE	501(C)(3)	SEXUAL AND REPRODUCTIVE HEALTH	50,000
Total ▶ 3a				690,000

TY 2018 Accounting Fees Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,250	0		0

TY 2018 Investments Corporate Bonds Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
100000 SHS AMERICAN EXPRESS	103,380	98,500
73000 SHS JPMORGAN CHASE & CO	85,957	71,996
100000 SHS METLIFE INC	102,005	96,100
100000 SHS PNC FINANCIAL SRV	113,355	101,625
100000 SHS WELLS FARGO & CO	112,505	99,375
123000 SHS GENERAL ELEC CAP CORP	107,933	94,095
150000 SHS CITIGROUP	147,905	144,750
200000 SHS CMS 10 FLOATER ISS BAC	200,000	198,500
250000 SHS WELLS FARGO & CO	280,255	247,112
3000 SHS HSBC HLDGS PLC	60,919	77,310
4000 SHS ALABAMA POWER CO	100,000	94,960
4000 SHS ARCH CAPITAL GROUP	100,000	81,320
4000 SHS CAPITAL ONE FINANCIAL	100,000	101,080
4000 SHS CITIGROUP INC	100,000	101,680
4000 SHS GABELLI GLOBAL SMALL CAP	98,831	97,400
4000 SHS STATE STREET CORP	100,000	100,640
4000 SHS WELLS FARGO	100,000	94,000
5000 CHARLES SCHWAB CORP	125,000	125,000
50000 SHS SUNTRUST BANK INC	50,670	49,500
50000 SHS SUNTRUST BANKS	52,130	49,500

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
6000 SHS BANK OF AMERICA CORP	150,000	152,640
6000 SHS CHS INC	150,000	151,560
6000 SHS DOMINION RESOURCES	150,000	138,480
77000 SHS GENERAL ELECTRIC	77,968	58,905
8000 SHS JP MORGAN CHASE	200,000	204,320
8000 SHS THE SOUTHERN COMPANY	200,000	204,080
5000 SHS ALLSTATE CORP	125,000	119,750
6000 SHS BANK OF AMERICA CORP HH	150,000	148,620
4000 SHS BERKLEY WR CORP	100,000	88,200
6000 SHS FIRST REPUBLIC BANK	150,000	133,320
6000 SHS JPMORGAN CHASE & CO	150,000	150,180
8000 SHS FANNIE MAE NEW MONEY	45,200	47,600

TY 2018 Investments Corporate Stock Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION
EIN: 30-0095044

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1000 SHS EMERSON ELEC CO	44,241	59,750
1000 SHS GENERAL MOTORS CO	36,325	33,450
10000 SHS SX5E LIRN ISSUER BOFA	100,000	79,000
10000 SHS SX5E LIRN ISSUER RBC	100,000	100,780
1200 SHS NESTLE S A REP	52,152	97,152
12500 SHS SX7P LIRN ISSUER	125,000	80,750
1500 SHS WASTE MANGEMENT	47,441	133,485
17500 SHS SPX ENHANCED STEPUP	175,000	175,577
2000 SHS COCA COLA	50,157	94,700
2000 SHS MICROSOFT CORP	51,018	203,140
2000 SHS RAYONIER INC	65,465	55,380
2000 SHS UNILEVER PLC	51,538	104,500
20000 SHS SP500 LIRN ISSUER HSBC	200,000	228,400
3000 SHS INTEL CORP	59,310	140,790
3000 SHS WEYERHAEUSER	91,200	65,580
6000 SHS NISOURCE INC	39,438	152,100
700 SHS CATERPILLAR	55,916	88,949
850 SHS DIAGEO PLC SPSD	50,222	120,530
850 SHS JOHNSON AND JOHNSON	50,633	109,692
900 SHS KELLOGG CO	47,469	51,309
1000 SHS SIEMENS AG	56,817	56,080
500 SHS UNITED PARCEL SVC	50,276	48,765
1500 SHS ZURICH INSURANCE GROUP	45,239	44,707
20000 SHS SX5E LIRN ISSUER WFC	200,000	179,400
20000 SHS INTL BKT STEPUP	200,000	183,800

TY 2018 Investments Government Obligations Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

**US Government Securities - End
of Year Book Value:**

0

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

0

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

4,068,266

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

4,303,631

TY 2018 Investments - Other Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION
EIN: 30-0095044

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
100 SHS WESTERN ASSET MIDDLE MARKET	AT COST	103,000	71,091
10732 SHS NUVEEN TAXABLE MUNI	AT COST	199,035	207,772
10730 SHS ASHMORE EMERGING	AT COST	86,346	80,053
11200 SHS BLACKROCK 2022 GLOBAL	AT COST	111,268	93,187
11215 SHS INVESCO HIGH INCOME	AT COST	112,154	111,366
11650 SHS THE MERGER FUND CL	AT COST	183,730	189,910
11515 SHS PIMCO LOW DURATION FD	AT COST	98,232	97,078
12801 SHS ROYCE GLOBAL VALUE	AT COST	111,866	113,673
13541 SHS NUVEEN PREFERRED	AT COST	215,419	213,677
13759 SHS HARTFORD BALANCED INCOME	AT COST	189,740	178,592
13695 SHS COHEN & STEERS	AT COST	159,514	153,116
14125 SHS NEUBERGER BERMAN LONG SHORT	AT COST	162,762	181,796
14640 SHS ANGEL OAK	AT COST	164,609	161,343
1435 SHS TOCQUEVILLE GOLD FUND	AT COST	75,000	44,153
15961 SHS FPA CRESCENT PORT	AT COST	422,393	471,348
15701 SHS COLUMBIA FLEXIBLE CAPITAL INCOME	AT COST	190,922	182,139
22577 SHS WELLS FARGO ABSOLUTE RETURN	AT COST	233,279	235,480
16579 SHS SHENKMAN SHORT DURATION	AT COST	168,210	160,822
18058 SHS BLACKROCK GLOBAL	AT COST	328,447	314,211
18151 SHS PRINCIPAL GLOBAL DIVERSIFIED INCOME	AT COST	242,678	231,431
19129 SHS ADVISORY RESEARCH MLP & ENERGY INCOME	AT COST	193,639	129,889
19143 SHS JOHN HANCOCK STRATEGIC INCOME	AT COST	209,832	190,092
20766 SHS IVA WORLDWIDE	AT COST	321,353	330,810
19949 SHS LORD ABBETT FLOATING RATE FUND	AT COST	178,827	173,367
19581 SHS JP MORGAN INCOME BUILDER	AT COST	205,845	193,266
20301 SHS EATON VANCE RCHRD BRSTN	AT COST	254,552	290,307
20511 SHS PIMCO INCOME FUND	AT COST	256,523	242,240
222 SHS CZECH II SENIOR LOAN	AT COST	226,250	31,920
250 SHS WESTERN ASSET MIDDLE MKT	AT COST	254,375	169,592
3517 SHS JENSEN QUALITY GROWTH	AT COST	132,889	152,872

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
3209 SHS FIRST EAGLE GOLD FUND	AT COST	75,000	46,920
33749 SHS EATON VANCE SHT DURT STRATEGIC INCOME	AT COST	263,484	235,235
3559 SHS MATTHEWS ASIA DIVIDEND	AT COST	59,788	57,137
35425 SHS PIMCO ALL ASSET	AT COST	356,364	280,927
34946 SHS VIRTUS MULTI SECTOR	AT COST	167,178	160,405
36973 SHS T ROWE PRICE SHORT TERM	AT COST	177,978	171,928
4820 SHS FIRST EAGLE FUNDS OF AMERICA	AT COST	156,500	108,696
4400 SHS NUVEEN REAL ASSET INC	AT COST	106,288	94,442
344 SHS PMF TEI FUND	AT COST	34,476	38,075
4456 SHS NUVEEN PFD	AT COST	111,039	92,378
5363 SHS KINETICS PARADIGM FUND	AT COST	195,964	223,592
5000 SHS RIVERNORTH/DOUBLELINE	AT COST	100,000	81,250
5670 SHS MATTHEWS JAPAN FUND	AT COST	110,166	105,081
6000 SHS GOLDMAN SACHS MLP INCOME	AT COST	73,320	42,060
7594 SHS FIRST EAGLE GLOBAL	AT COST	387,703	388,096
8333 AQR STYLE	AT COST	82,708	75,165
9087 SHS DOUBLELINE INCOME SOLUTION	AT COST	202,743	157,487
10768 SHS DAVIS NEW YORK VENTURE	AT COST	371,219	270,724
10520 SHS WESTWOOD INCOME	AT COST	162,797	148,230
10474 SHS OAKMARK GLOBAL SELECT	AT COST	177,126	151,356
10147 VULCAN VALUE PARTNERS	AT COST	214,571	176,862
19726 SHS JPMORGAN STRATEGIC INCOME	AT COST	227,048	223,896

TY 2018 Other Assets Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION
EIN: 30-0095044

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BASIS ADJUSTMENTS - OTHER INVESTMENTS	-78,285	-136,919	

TY 2018 Other Expenses Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE	20	0		0
BOND PREMIUM AMORTIZATION	4,919	0		0
PORTFOLIO DEDUCTIONS	1,184	0		0

TY 2018 Other Professional Fees Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT AND ADVISORY FEES	67,106	0		0

TY 2018 Taxes Schedule

Name: THE SAMUEL AND JEAN FRANKEL
HEALTH AND RESEARCH FOUNDATION

EIN: 30-0095044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	1,962	0		0
FEDERAL EXCISE TAX	27,000	0		0