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EXTENDED TO NOVEMBER 16, 2020

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.

1912

OMB No 1545-0047

**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation: THE TANNER-FRANK FOUNDATION

A Employer identification number: 13-7102288

Number and street (or P O box number if mail is not delivered to street address): B STRAUSS ASSOC 307 5TH AVE FL 8

Room/suite:

B Telephone number: 2127794700

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10016-6517

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation

04

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 12,638,867.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis )

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

| **Part I** | Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) ) | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| 1 | Contributions, gifts, grants, etc , received | 750. | | N/A | |
| 2 | Check ▶ ☒ if the foundation is not required to attach Sch B | | | | |
| 3 | Interest on savings and temporary cash investments | 4,596. | 4,596. | | STATEMENT 1 |
| 4 | Dividends and interest from securities | 299,270. | 299,270. | | STATEMENT 2 |
| 5a | Gross rents | | | | |
| b | Net rental income or (loss) | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 | <53,839.> | | | |
| b | Gross sales price for all assets on line 6a 1,637,900. | | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 0. | | |
| 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) | | | | |
| 11 | Other income | 35. | 35. | | STATEMENT 3 |
| 12 | Total Add lines 1 through 11 | 250,812. | 303,901. | | |
| 13 | Compensation of officers, directors, trustees, etc | 0. | 0. | | 0. |
| 14 | Other employee salaries and wages | | | | |
| 15 | Pension plans, employee benefits | | | | |
| 16a | Legal fees | | | | |
| b | Accounting fees STMT 4 | 6,650. | 0. | | 6,650. |
| c | Other professional fees STMT 5 | 115,835. | 115,835. | | 0. |
| 17 | Interest | | | | |
| 18 | Taxes STMT 6 | 8,162. | 0. | | 0. |
| 19 | Depreciation and depletion | | | | |
| 20 | Occupancy | | | | |
| 21 | Travel, conferences, and meetings | | | | |
| 22 | Printing and publications | | | | |
| 23 | Other expenses STMT 7 | 750. | 0. | | 750. |
| 24 | Total operating and administrative expenses Add lines 13 through 23 | 131,397. | 115,835. | | 7,400. |
| 25 | Contributions, gifts, grants paid | 24,000. | | | 24,000. |
| 26 | Total expenses and disbursements Add lines 24 and 25 | 155,397. | 115,835. | | 31,400. |
| 27 | Subtract line 26 from line 12 | | | | |
| a | Excess of revenue over expenses and disbursements | 95,415. | | | |
| b | Net investment income (if negative, enter -0-) | | 188,066. | | |
| c | Adjusted net income (if negative, enter -0-) | | | N/A | |

Revenue

Operating and Administrative Expenses

3/4

ENVELOPE POSTMARK DATE NOV 1 2 2020

SCANNED MAY 0 4 2021

12 Received in Batching Ogden DEC 2 3 2020

RECEIVED NOV 1 6 2020 OGDEN, UT B094 IRS-OSC

923501 12-17-19 LHA **For Paperwork Reduction Act Notice, see instructions.**

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## Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

| | | | 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 | 925,396. | 116,808. | 116,808. |
| | 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 | | | |
| | 7 | Other notes and loans receivable ▶ | | | |
| | | 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 | | | |
| | b | Investments - corporate stock STMT 8 | 10,958,674. | 11,868,720. | 12,504,129. |
| | c | Investments - corporate bonds | | | |
| | 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other STMT 9 | 49,559. | 43,516. | 17,930. |
| | 14 | Land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation ▶ | | | |
| | 15 | Other assets (describe ▶ ) | | | |
| | 16 | **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I) | 11,933,629. | 12,029,044. | 12,638,867. |
| 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 | | | |
| | 22 | Other liabilities (describe ▶ ) | | | |
| | 23 | **Total liabilities** (add lines 17 through 22) | 0. | 0. | |
| Net Assets or Fund Balances | | **Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30** | | | |
| | 24 | Net assets without donor restrictions | | | |
| | 25 | Net assets with donor restrictions | | | |
| | | **Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30** | | | |
| | 26 | Capital stock, trust principal, or current funds | 11,933,629. | 12,029,044. | |
| | 27 | Paid-in or capital surplus, or land, bldg , and equipment fund | 0. | 0. | |
| | 28 | Retained earnings, accumulated income, endowment, or other funds | 0. | 0. | |
| | 29 | **Total net assets or fund balances** | 11,933,629. | 12,029,044. | |
| | 30 | **Total liabilities and net assets/fund balances** | 11,933,629. | 12,029,044. | |

## 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 29 (must agree with end-of-year figure reported on prior year's return) | 1 | 11,933,629. |
| 2 | Enter amount from Part I, line 27a | 2 | 95,415. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 12,029,044. |
| 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 29 | 6 | 12,029,044. |

## Part IV Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co ) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo , day, yr ) | (d) Date sold (mo , day, yr ) |
|---|---|---|---|---|
| 1a | | | | |
| b | SEE ATTACHED STATEMENT | | | |
| 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 | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | 1,637,900. | | 1,690,462. | <53,839.> |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| | (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | <53,839.> |

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } | 2 | <53,839.> |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)<br>If gain, also enter in Part I, line 8, column (c)<br>If (loss), enter -0- in Part I, line 8 | 3 | N/A |

## 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 doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the 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)) |
|---|---|---|---|
| 2018 | 308,465. | 11,382,693. | .027099 |
| 2017 | 126,025. | 11,666,779. | .010802 |
| 2016 | 1,352,652. | 9,637,561. | .140352 |
| 2015 | 176,350. | 9,974,876. | .017679 |
| 2014 | 251,950. | 10,858,601. | .023203 |

| | | | |
|---|---|---|---|
| 2 | Total of line 1, column (d) | 2 | .219135 |
| 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 | .043827 |
| 4 | Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 | 4 | 11,721,671. |
| 5 | Multiply line 4 by line 3 | 5 | 513,726. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 1,881. |
| 7 | Add lines 5 and 6 | 7 | 515,607. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 31,400. |

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<br>Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)<br>b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b<br>c All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b) | | | 1 | 3,761. |
| 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 | 3,761. |
| 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 | 3,761. |
| 6 Credits/Payments | | | | |
| a 2019 estimated tax payments and 2018 overpayment credited to 2019 | 6a | 5,890. | | |
| b Exempt foreign organizations - tax withheld at source | 6b | 0. | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | 10,000. | | |
| d Backup withholding erroneously withheld | 6d | 0. | | |
| 7 Total credits and payments Add lines 6a through 6d | | | 7 | 15,890. |
| 8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached | | | 8 | 0. |
| 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 | 12,129. |
| 11 Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 12,129. **Refunded** ▶ | | | 11 | 0. |

## Part VII-A Statements Regarding Activities

| | | Yes | No |
|---|---|---|---|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition | 1b | | X |
| If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities | | | |
| c Did the foundation file Form 1120-POL for this year? | 1c | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year<br>(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?<br>If "Yes," attach a detailed description of the activities | 2 | | X |
| 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 | | X |
| 4a Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A | 4b | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by *General Instruction T* | 5 | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either<br>● By language in the governing instrument, or<br>● 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 | X | |
| 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 | X | |
| 8a Enter the states to which the foundation reports or with which it is registered See instructions ▶<br>NY | | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation | 8b | X | |
| 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 2019 or the tax year beginning in 2019? See the instructions for Part XIV If "Yes," complete Part XIV | 9 | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

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

| | | Yes | No |
|---|---|---|---|
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions | 11 | | X |
| 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 | | X |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ▶ N/A

14 The books are in care of ▶ FOUNDATION Telephone no ▶ (212)779-4700

Located at ▶ B STRAUSS ASSOC LTD, 307 5TH AVE, 8TH FL, NEW YOR ZIP+4 ▶ 10016-6517

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 N/A

| | | Yes | No |
|---|---|---|---|
| 16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | X |
| See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶ | | | |

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

| **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)<br>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No<br>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No<br>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No<br>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No<br>(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<br>(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 N/A | 1b | | |
| Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐ | | | |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? | 1c | | X |
| 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))<br>a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No<br>If "Yes," list the years ▶ ________ , ________ , ________ , ________ | | | |
| 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 ) N/A | 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<br>▶ ________ , ________ , ________ , ________ | | | |
| 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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019 ) N/A | 3b | | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| 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 2019? | 4b | | X |

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## 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 N/A | 5b | | |
| Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐ | | | |
| **c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No | | | |
| If "Yes," attach the statement required by Regulations section 53.4945-5(d). | | | |
| **6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No | | | |
| **b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |
| If "Yes" to 6b, file Form 8870. | | | |
| **7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No | | | |
| **b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 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(s) 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, and foundation managers and their compensation.**

| (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 |
|---|---|---|---|---|
| FREDERICK FRANK<br>B STRAUSS ASSOC LTD, 307 5TH AVE<br>NEW YORK, NY 10016-6517 | TRUSTEE<br>1.00 | 0. | 0. | 0. |
| MARY TANNER<br>B STRAUSS ASSOC LTD, 307 5TH AVE<br>NEW YORK, NY 10016-6517 | TRUSTEE<br>1.00 | 0. | 0. | 0. |
| | | | | |
| | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

**3 Five highest-paid independent contractors for professional services. 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 N/A | |
| 2 | |
| 3 | |
| 4 | |

## Part IX-B Summary of Program-Related Investments

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 N/A | |
| 2 | |
| All other program-related investments See instructions<br>3 | |
| **Total.** Add lines 1 through 3 ▶ | 0. |

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923561 12-17-19

## 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 | 11,407,820. |
| b | Average of monthly cash balances | | 1b | 479,121. |
| c | Fair market value of all other assets | | 1c | 13,233. |
| d | Total (add lines 1a, b, and c) | | 1d | 11,900,174. |
| 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 | 11,900,174. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | | 4 | 178,503. |
| 5 | **Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4 | | 5 | 11,721,671. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | | 6 | 586,084. |

## 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 | 586,084. |
| 2a | Tax on investment income for 2019 from Part VI, line 5 | 2a 3,761. | | |
| b | Income tax for 2019 (This does not include the tax from Part VI ) | 2b | | |
| c | Add lines 2a and 2b | | 2c | 3,761. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | | 3 | 582,323. |
| 4 | Recoveries of amounts treated as qualifying distributions | | 4 | 0. |
| 5 | Add lines 3 and 4 | | 5 | 582,323. |
| 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 | 582,323. |

## 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 | 31,400. |
| 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 | 31,400. |
| 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 | 5 | 0. |
| 6 | **Adjusted qualifying distributions** Subtract line 5 from line 4 | 6 | 31,400. |

**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)<br>Corpus | (b)<br>Years prior to 2018 | (c)<br>2018 | (d)<br>2019 |
|---|---|---|---|---|---|
| 1 Distributable amount for 2019 from Part XI, line 7 | | | | | 582,323. |
| 2 Undistributed income, if any, as of the end of 2019 | | | | | |
| a Enter amount for 2018 only | | | | 0. | |
| b Total for prior years<br>_____ , _____ , _____ | | | 0. | | |
| 3 Excess distributions carryover, if any, to 2019 | | | | | |
| a From 2014 | | | | | |
| b From 2015 | | | | | |
| c From 2016 | 459,666. | | | | |
| d From 2017 | | | | | |
| e From 2018 | | | | | |
| f Total of lines 3a through e | | 459,666. | | | |
| 4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 31,400. | | | | | |
| a Applied to 2018, 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 2019 distributable amount | | | | | 31,400. |
| e Remaining amount distributed out of corpus | | 0. | | | |
| 5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).) | | 459,666. | | | 459,666. |
| 6 **Enter the net total of each column as indicated below** | | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | 0. | | | |
| 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 2018 Subtract line 4a from line 2a Taxable amount - see instr | | | | 0. | |
| f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020 | | | | | 91,257. |
| 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 2014 not applied on line 5 or line 7 | | 0. | | | |
| 9 **Excess distributions carryover to 2020** Subtract lines 7 and 8 from line 6a | | 0. | | | |
| 10 Analysis of line 9 | | | | | |
| a Excess from 2015 | | | | | |
| b Excess from 2016 | | | | | |
| c Excess from 2017 | | | | | |
| d Excess from 2018 | | | | | |
| e Excess from 2019 | | | | | |

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶

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

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | (a) 2019 | (b) 2018 | (c) 2017 | (d) 2016 | (e) Total |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4, for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon<br>a "Assets" alternative test - enter<br>(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<br>(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) )

FREDERICK FRANK

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

NONE

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

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<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| a *Paid during the year* | | | | |
| SCHEDULE ATTACHED | | | | 24,000. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | ▶ 3a | 24,000. |
| b *Approved for future payment* | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| Total | | | ▶ 3b | 0. |

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## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 4,596. | |
| 4 Dividends and interest from securities | | | 14 | 299,270. | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | 18 | 35. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | <53,839.> | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | 0. | | 250,062. | 0. |

13 Total Add line 12, columns (b), (d), and (e) 13 250,062.

(See worksheet in line 13 instructions to verify calculations )

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) |
|---|---|
| | |

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Form 990-PF (2019)

## Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

| | | Yes | No |
|---|---|---|---|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | |
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | | N/A | |

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 |
|---|---|---|
| N/A | | |

**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

▶ Signature of officer or trustee | 11/10/20 Date | ▶ TRUSTEE 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 |
|---|---|---|---|---|
| ARYE RINGEL | ARYE RINGEL | 11/09/20 | | P00232499 |

Firm's name ▶ BARRY M STRAUSS ASSOC., LTD.

Firm's EIN ▶ 13-3499413

Firm's address ▶ 307 FIFTH AVENUE, 8TH FL
NEW YORK, NY 10016-6517

Phone no (212)779-4700

Form 990-PF (2019)

**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 | SCHEDULE ATTACHED | P | | |
| b | SCHEDULE ATTACHED | P | | |
| c | SCHEDULE ATTACHED | P | | |
| d | SCHEDULE ATTACHED | P | | |
| e | SCHEDULE ATTACHED | P | | |
| f | SCHEDULE ATTACHED | P | | |
| g | THRU POMONO CAPITAL SECONDARY CO-INVEST LP | P | | |
| h | | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | (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 | 670,852. | | 785,193. | <114,341.> |
| b | 108,672. | | 55,453. | 53,219. |
| c | 93,440. | | 88,588. | 4,852. |
| d | 237,629. | | 291,696. | <54,067.> |
| e | 287,611. | | 289,260. | <1,649.> |
| f | 239,696. | | 180,272. | 59,424. |
| g | | | | <1,277.> |
| h | | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-") |
|---|---|---|---|---|
| | (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 | | | | <114,341.> |
| b | | | | 53,219. |
| c | | | | 4,852. |
| d | | | | <54,067.> |
| e | | | | <1,649.> |
| f | | | | 59,424. |
| g | | | | <1,277.> |
| h | | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | | | |
|---|---|---|---|
| 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 | <53,839.> |
| 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) If (loss), enter "-0-" in Part I, line 8 | 3 | N/A |

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## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| MORGAN STANLEY | 3,591. | 3,591. | |
| THRU POMONO CAPITAL SECONDARY CO-INVEST LP | 1,005. | 1,005. | |
| TOTAL TO PART I, LINE 3 | 4,596. | 4,596. | |

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|---|---|
| MORGAN STANLEY | 299,270. | 0. | 299,270. | 299,270. | |
| TO PART I, LINE 4 | 299,270. | 0. | 299,270. | 299,270. | |

## FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| THRU POMONO CAPITAL SECONDARY CO-INVEST LP | 35. | 35. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 35. | 35. | |

## FORM 990-PF ACCOUNTING FEES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| BARRY M STRAUSS ASSOC LTD | 6,650. | 0. | | 6,650. |
| TO FORM 990-PF, PG 1, LN 16B | 6,650. | 0. | | 6,650. |

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| MORGAN STANLEY - A/C FEES | 738. | 738. | | 0. |
| THRU POMONO CAPITAL SECONDARY CO-INVEST LP | 822. | 822. | | 0. |
| INVESTMENT ADVISORY FEES | 114,275. | 114,275. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 115,835. | 115,835. | | 0. |

## FORM 990-PF TAXES STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| US EXCISE TAX - NET | 8,162. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 8,162. | 0. | | 0. |

FORM 990-PF OTHER EXPENSES STATEMENT 7

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| NYS DEPT OF LAW - FILING FEE | 750. | 0. | | 750. |
| TO FORM 990-PF, PG 1, LN 23 | 750. | 0. | | 750. |

FORM 990-PF CORPORATE STOCK STATEMENT 8

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| SCHEDULE ATTACHED | 11,868,720. | 12,504,129. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 11,868,720. | 12,504,129. |

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| POMONA CAPITAL SECONDARY CO-INVESTMENT LP | FMV | 43,516. | 17,930. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 43,516. | 17,930. |

## Tanner-Frank Foundation
## EIN: 13-7102288
## 12/31/2019

Part II, Line 10, Investments

| # of Shares | Security | Book Value | Fair Market Value |
|---|---|---|---|
| 113 | 3M Co | $ 12,572 26 | 19,935 |
| 1,269 | Accor SA | 10,922 08 | 11,891 |
| 1,393 | Acs Active de Construc Y | 9,373 37 | 11,019 |
| 377 | Adecco Group AG | 11,661.54 | 11,926 |
| 212 | Adient Plc | 11,351 42 | 4,505 |
| 133 | Adobe Inc | 34,008 61 | 43,865 |
| 510 | Aecom | 17,925 76 | 21,996 |
| 695 | Aercap Holdings | 34,069 15 | 42,722 |
| 182 | Affiliated Managers Group | 31,926 39 | 15,423 |
| 426 | AIA Group Ltd | 15,359 76 | 17,930 |
| 367 | Air Lease Corp | 13,935 37 | 17,440 |
| 356 | Airbus SE | 10,630 16 | 13,083 |
| 209 | Alliance Data Systems Corp | 34,834 93 | 23,450 |
| 196 | Allstate Corp | 18,414 86 | 22,040 |
| 72 | Alphabeth Inc Cl A | 80,746.89 | 96,436 |
| 384 | Altria Group Inc | 14,353 28 | 19,165 |
| 55 | Amazon Com Inc | 85,281 56 | 101,631 |
| 226 | Ameren Corp | 12,212 48 | 17,357 |
| 257 | American Campus Community | 9,724 75 | 12,087 |
| 252 | American Tower REIT | 39,319 99 | 57,915 |
| 334 | Ameriprise Financial Inc | 50,382 50 | 55,638 |
| 913 | Anglo American Plc | 11,778.89 | 13,193 |
| 28 | Aon Plc | 4,028 21 | 5,832 |
| 284 | Arrow Electronics | 20,822 72 | 24,066 |
| 36,777 | Artisan Developing World | 480,249 97 | 563,053 |
| 51 | ASML Holding NV | 9,626 03 | 15,093 |
| 233 | Assurant Inc | 21,147 90 | 30,542 |
| 911 | AT&T Inc | 30,121 36 | 35,602 |
| 119 | Automatic Data Processing Inc | 19,691 40 | 20,290 |
| 12 | Autozone Inc | 7,858 59 | 14,296 |
| 268 | Avis Butget Group | 11,105 24 | 8,640 |
| 467 | Axa SA | 13,044 85 | 13,144 |
| 421 | BAE Sys Plc | 13,603 34 | 12,748 |
| 914 | Bank of America | 27,448 54 | 32,191 |
| 664 | Basf SE | 14,987 79 | 12,427 |
| 720 | BCE Inc | 31,936 03 | 33,372 |
| 299 | Berkshire Hataway - Cl B | 60,599 37 | 67,724 |
| 48,051 | Blackrock Multi-Asset Inc | 523,810 68 | 527,597 |
| 102,384 | Blackrock Strategic Income Opportunity | 1,014,209 77 | 1,020,773 |
| 35 | Boeing Co | 5,390 30 | 11,402 |
| 25 | Booking Holdings Inc | 49,454 78 | 51,343 |
| 182 | Broadcom Inc | 44,866 08 | 57,516 |
| 989 | Brookfield Asset Mgt Inc | 40,639 83 | 57,164 |

Part II, Line 10, Investments - cont'd

| # of Shares | Security | | |
|---|---|---|---|
| 490 | Capgemini SE | 11,730 40 | 11,937 |
| 466 | Carlsberg AS | 11,281.46 | 13,882 |
| 398 | Celanese Corp | 41,980 54 | 49,002 |
| 821 | Centene Corp | 43,407 42 | 51,616 |
| 553 | Charles Schwab | 28,830 40 | 26,301 |
| 112 | Charter Communications Inc | 47,899.37 | 54,329 |
| 313 | Chevron Corp | 33,840.71 | 37,720 |
| 196 | Chubb Ltd | 22,263 69 | 30,509 |
| 724 | Cisco Systems Inc | 17,040.20 | 34,723 |
| 355 | CMS Energy Corp | 15,171.86 | 22,308 |
| 3,256 | Codexis Inc | 5,938 00 | 52,063 |
| 656 | Commscope Holding Co | 22,827 21 | 9,309 |
| 1,421 | Compagnie de St Gobain | 11,851.36 | 11,610 |
| 557 | ConocoPhillips | 27,998 68 | 36,222 |
| 588 | Corning Inc | 13,829 94 | 17,117 |
| 26 | Costco Wholesale Corp | 5,045 59 | 7,642 |
| 472 | Crown Holdings Inc | 24,456 77 | 34,239 |
| 214 | Danaher Corp | 21,689 58 | 32,845 |
| 1,013 | Danone ADR | 16,138 48 | 16,704 |
| 151 | DBS Group HLdgs Ltd | 12,958 47 | 11,651 |
| 795 | Deutsche Boerse AG | 10,745 68 | 12,386 |
| 378 | Deutsche Post AG | 15,677 19 | 14,296 |
| 194 | Diageo Plc | 18,463 67 | 32,673 |
| 141 | Diamondback Energy Inc | 14,515 23 | 13,093 |
| 655 | DNB ASA Adr | 13,050 84 | 12,207 |
| 224 | Dolby Cl A | 14,641 45 | 15,411 |
| 102,005 | Doubleline Total Return | 1,067,308 22 | 1,084,317 |
| 317 | Dow Inc | 15,849 69 | 17,349 |
| 725 | Duke Realty Corp | 20,818 07 | 25,136 |
| 1,074 | E On Se | 11,307.35 | 11,460 |
| 25 | Ecolab Inc | 3,448 98 | 4,825 |
| 130 | Eli Lilly & Co | 8,662 58 | 17,086 |
| 823 | Engie Spons Adr | 13,420 39 | 13,308 |
| 452 | Eog Resources Inc | 45,273 50 | 37,860 |
| 187 | Essilorluxottica ADR | 12,961.40 | 14,322 |
| 152 | Expedia Group Inc | 19,005 31 | 16,437 |
| 365 | Exxon Mobil Corp | 28,457.50 | 25,470 |
| 241 | Facebook Inc | 43,701 79 | 49,465 |
| 628 | Fanuc Corp | 12,409 86 | 11,568 |
| 60 | First Republic Bank | 5,733.50 | 7,047 |
| 1,723 | Flextronics Int'l Ltd | 28,553 26 | 21,744 |
| 224 | FMC Corp | 17,288 90 | 22,360 |
| 15,254 | FPA Crescent Fund Ser I | 512,466 19 | 516,045 |
| 401 | Genuine Parts Co | 31,929 62 | 42,598 |
| 782 | Goodyear Tire & Rubber | 21,313 19 | 12,164 |

Part II, Line 10, Investments - cont'd

| # of Shares | Security | | |
|---|---|---|---|
| 360 | HCA Healthcare Inc | 37,789 92 | 53,212 |
| 1,268 | HanesBrands Inc | 18,988 33 | 18,830 |
| 115 | Hanover Insurance Group | 13,107 38 | 15,717 |
| 37,875 | Harding Loevner International Equity | 879,778.31 | 901,414 |
| 17,487 | Hartford Mid-Cap | 556,878.79 | 555,041 |
| 656 | Healthcare Tr America Inc | 18,780 39 | 19,864 |
| 833 | Healthpeak Properties Inc | 26,010 72 | 28,714 |
| 363 | Hertz Global Holdings Inc | 6,707.15 | 5,717 |
| 228 | Hilton Worldwide Holdings | 18,022.89 | 25,287 |
| 161 | Hitachi 10 Adr | 10,896.08 | 13,593 |
| 779 | Host Hotel & Resorts Inc | 14,248.25 | 14,450 |
| 667 | HSBC Holdings Plc | 28,923 91 | 26,073 |
| 41 | Idexx Labs | 9,017 70 | 10,706 |
| 81 | IHS Market Ltd | 3,883 70 | 6,103 |
| 44 | Illumina Inc | 13,396.21 | 14,597 |
| 1,795 | ImmTech International | 1,795 00 | 0 |
| 747 | Industria de Diseno Textil Ind | 11,645 80 | 13,199 |
| 504 | Intel Corp | 19,178 09 | 30,164 |
| 159 | Intuit Inc | 41,429 73 | 41,647 |
| 38,316 | Ishares Gold Trust | 612,824 43 | 555,582 |
| 189 | Jacobs Engineering Group | 11,257.31 | 16,978 |
| 244 | Johnson & Johnson | 20,097 55 | 35,592 |
| 727 | Johnson Controls International | 30,933 21 | 29,596 |
| 295 | JPMorgan Chase & Co | 16,876 90 | 41,123 |
| 1,276 | Julius Baer Group Ltd | 15,276.98 | 13,089 |
| 218 | KKR & Co | 5,285 94 | 6,359 |
| 670 | KeyCorp | 14,451 05 | 13,561 |
| 164 | Kimberly Clark Corp | 13,585 12 | 22,558 |
| 253 | Kirby CP | 20,716 16 | 22,651 |
| 180 | Lamb Weston Hldgs Inc | 13,384 13 | 15,485 |
| 942 | Lincoln National Corp | 70,097 93 | 55,587 |
| 136 | Linde Plc | 21,567 26 | 28,954 |
| 4,087 | Lloyds Banking Group Ltd | 14,472 09 | 13,528 |
| 50 | M&T Bank Corp | 9,660.75 | 8,488 |
| 25 | Markel Corp | 27,088 33 | 28,579 |
| 173 | Mastercard Inc | 30,875.93 | 51,656 |
| 294 | Merck & Co Inc | 13,986 33 | 26,739 |
| 458 | Microchip Technology | 32,408.65 | 47,962 |
| 533 | Microsoft Corp | 43,958 22 | 84,054 |
| 136 | Mid Amer Apart Comm Inc | 12,163 85 | 17,933 |
| 63 | Moody's Corp | 10,586 23 | 14,957 |
| 29,496 | MSIF Global Infrastructure | 438,544 35 | 453,354 |
| 75,627 | MSIF Ultra-Short Income | 757,787 47 | 757,787 |
| 846 | Murata Manufactuting Co Ltd | 10,193 67 | 12,961 |

Part II, Line 10, Investments - cont'd

| # of Shares | Security | | |
|---|---|---|---|
| 144 | Nextera Energy Inc | 12,232 28 | 34,871 |
| 1,649 | Nordea Bank ABP | 16,249 20 | 13,390 |
| 306 | Novartis AG | 20,078.03 | 28,975 |
| 214 | Nutrien Ltd | 11,546 45 | 10,253 |
| 65 | Nvidia Corp | 15,997 75 | 15,295 |
| 100 | NXP Semiconductors NV | 7,293 38 | 12,726 |
| 559 | O-I Glass Inc | 11,999 29 | 6,669 |
| 24,909 | Oakmark International | 696,413.64 | 620,291 |
| 615 | Otsuka Holdings Co | 14,784 30 | 13,702 |
| 436 | PayPal Holdings Inc | 38,288 51 | 47,162 |
| 824 | Pfizer Inc | 27,408 90 | 32,284 |
| 371 | Philip Morris Int'l Inc | 30,569 92 | 31,568 |
| 233 | Pinnacle Financial Partners Inc | 15,589 51 | 14,912 |
| 93 | Pioneer Natural Resources | 14,540 90 | 14,077 |
| 160 | Progressive Corp | 11,618 93 | 11,582 |
| 1,294 | Prosus NV | 18,759 73 | 19,281 |
| 316 | Public Service Enterprise | 15,245 83 | 18,660 |
| 490 | Quanta Services Inc | 16,294 21 | 19,948 |
| 173 | Quest Diognastic Inc | 18,074 67 | 18,475 |
| 1,518 | Qurate Retail Inc | 39,828.78 | 12,797 |
| 78 | Ralph Lauren Corp | 8,456 80 | 9,143 |
| 145 | Raytheon Co | 11,752 80 | 31,862 |
| 736 | Reckitt Benckiser Group | 11,788 95 | 12,188 |
| 740 | Repsol SA | 13,324 11 | 11,603 |
| 176 | Restaurant Brands International | 10,255.78 | 11,224 |
| 362 | Roche Holdings Ltd | 10,957 72 | 14,719 |
| 75 | Rockwell Automation Inc | 13,685 90 | 15,200 |
| 1,013 | Rolls Royce Hldgs Plc | 12,187 67 | 9,127 |
| 579 | Royal DSM NV | 14,992 18 | 18,899 |
| 656 | Royal Dutch Shell Plc | 40,127 75 | 39,143 |
| 403 | Rwe AG | 11,035.70 | 12,356 |
| 73 | S&P Global Inc | 14,800 21 | 19,933 |
| 247 | Salesfroce Com Inc | 32,319 20 | 40,172 |
| 231 | Sands China Ltd | 11,870 47 | 12,347 |
| 121 | Sanofi ADR | 6,043 87 | 6,074 |
| 136 | SAP AG | 14,544 16 | 18,223 |
| 25 | Sherwin Williams Co | 10,196.04 | 14,589 |
| 462 | Siemens Aktiengesellschaft | 30,320 22 | 30,016 |
| 555 | Siemens Healthineers AG | 11,514 47 | 13,198 |
| 205 | Slack Technologies Inc | 7,059 94 | 4,608 |
| 263 | Smith & Nephew Plc | 9,793 12 | 12,642 |
| 112 | Snap-On Inc | 17,353 11 | 18,973 |
| 1,391 | Suncor Energy Inc | 45,081 89 | 45,625 |
| 260 | Synchrony Financial | 9,418 56 | 9,363 |
| 174 | Synnex Corp | 21,525.58 | 22,411 |

Part II, Line 10, Investments - cont'd

| # of Shares | Security | | |
|---|---|---|---|
| 172 | Target Corp | 12,486 48 | 22,052 |
| 272 | Tenneco Automotive Inc | 11,844.94 | 3,563 |
| 445 | Teradata Corp | 18,073 56 | 11,913 |
| 179 | Toll Brothers | 8,021 00 | 7,072 |
| 82 | Transdigm Group Inc | 23,453 67 | 45,920 |
| 166 | Travelers Cos Inc | 12,910.76 | 22,734 |
| 686 | Truist Financial Corp | 34,697 76 | 38,636 |
| 513 | Unilever NV | 19,735.69 | 29,477 |
| 249 | United Rentals Inc | 33,918 95 | 41,526 |
| 122 | Universal Health Services | 15,650 93 | 17,502 |
| 41,343 | Virtus Vontobel Emerging Markets | 504,503 49 | 477,512 |
| 313 | Visa | 38,568 20 | 58,813 |
| 136 | Vulcan Materials Co | 16,021.68 | 19,583 |
| 346 | Walgreens Boots Alliance | 22,285 85 | 20,400 |
| 682 | Wells Fargo & Co | 37,393 78 | 36,692 |
| 365 | Welltower Inc | 21,918 48 | 29,850 |
| 845 | Western Digital Corp | 64,096 78 | 53,632 |
| 226 | Whirlpool Corp | 35,267 66 | 33,342 |
| 367 | XPO Logistics Inc | 21,878 14 | 29,250 |
| 68 | Yum Brands Inc | 5,600 85 | 6,850 |
| | Total Corporate Stock | $ 11,868,719 52 | $ 12,504,128 |

# Tanner-Frank Foundation
EIN 13-7102288
12/31/2019

Schedule of Contributions:

| | | |
|---|---|---|
| Congregation Emanu-El | $ | 3,500 |
| Friends of the Arava Institute | | 500 |
| Hotchkiss School | | 10,000 |
| Stanford University | | 500 |
| Yale Athletics | | 5,000 |
| Yale University | | 5,000 |
| Prior year adjustment | | -500 |
| Total | $ | 24,000 |