

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.**
 ▶ **Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.**

OMB No 1545-0052
2016
Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation The Frank Phillips Foundation Inc		A Employer identification number 73-0636562
Number and street (or P O box number if mail is not delivered to street address) P O Box 1647	Room/suite	B Telephone number (see instructions) (918) 336-0307
City or town, state or province, country, and ZIP or foreign postal code Bartlesville, OK 74005		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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 <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 38,548,365	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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)	444,955			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	515,913	515,913	515,913	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	711,671			
	b Gross sales price for all assets on line 6a	3,684,700			
	7 Capital gain net income (from Part IV, line 2)		711,671		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances	436,480			
b Less Cost of goods sold	234,333				
c Gross profit or (loss) (attach schedule)	202,147		202,147		
11 Other income (attach schedule)	783,063		617,381		
12 Total. Add lines 1 through 11	2,657,749	1,227,584	1,335,441		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	151,501	25,929	25,929	125,572
	14 Other employee salaries and wages	911,655	156,030	156,030	755,625
	15 Pension plans, employee benefits	380,304	37,573	37,573	342,731
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	10,500	10,500	10,500	
	c Other professional fees (attach schedule)	98,197	98,197	98,197	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion	312,940		312,940	
	20 Occupancy				
	21 Travel, conferences, and meetings	5,741	3,632	3,632	2,109
	22 Printing and publications	8,566			8,566
	23 Other expenses (attach schedule)	821,631	28,064	28,064	627,886
	24 Total operating and administrative expenses. Add lines 13 through 23	2,701,035	359,925	672,865	1,862,489
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	2,701,035	359,925	672,865	1,862,489	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-43,286				
b Net investment income (if negative, enter -0-)		867,659			
c Adjusted net income (if negative, enter -0-)			662,576		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	303,617	285,769	285,769
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ <u>69,165</u> Less allowance for doubtful accounts ▶ _____	67,827	69,165	69,165
	4 Pledges receivable ▶ <u>4,629,895</u> Less allowance for doubtful accounts ▶ _____	5,451,822	4,629,895	4,629,895
	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	283,155	265,930	265,930
	9 Prepaid expenses and deferred charges	49,213	52,877	52,877
	10a Investments—U S and state government obligations (attach schedule)	2,532,424	4,479,425	4,479,425
	b Investments—corporate stock (attach schedule)	9,094,665	9,750,549	9,750,549
	c Investments—corporate bonds (attach schedule)	4,807,142	2,914,271	2,914,271
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,475,153	2,639,538	2,639,538
	14 Land, buildings, and equipment basis ▶ <u>10,542,432</u> Less accumulated depreciation (attach schedule) ▶ <u>6,891,608</u>	3,722,723	3,650,824	3,650,824
15 Other assets (describe ▶ _____)	9,785,386	9,810,122	9,810,122	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	38,573,127	38,548,365	38,548,365	
Liabilities	17 Accounts payable and accrued expenses	220,980	195,697	
	18 Grants payable			
	19 Deferred revenue	52,586	95,489	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	17,421	65,743	
	23 Total liabilities (add lines 17 through 22)	290,987	356,929	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	32,789,641	33,523,210	
	25 Temporarily restricted	5,492,499	4,668,226	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	38,282,140	38,191,436		
31 Total liabilities and net assets/fund balances (see instructions) .	38,573,127	38,548,365		

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	38,282,140
2 Enter amount from Part I, line 27a	2	-43,286
3 Other increases not included in line 2 (itemize) ▶ _____	3	904
4 Add lines 1, 2, and 3	4	38,239,758
5 Decreases not included in line 2 (itemize) ▶ _____	5	48,322
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	38,191,436

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a Various Investment Securities	P	2000-01-01	2016-12-31
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 3,684,700		2,973,029	711,671
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			711,671
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	711,671
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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))
2015			
2014			
2013			
2012			
2011			

2 Total of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 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	8	

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 checked="" type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter <u>1986-02-10</u> (attach copy of letter if necessary—see instructions)	1	N/A
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		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
3	Add lines 1 and 2.	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	
6	Credits/Payments	7	
a	2016 estimated tax payments and 2015 overpayment credited to 2016		
b	Exempt foreign organizations—tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d.	7	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
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	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		No
b		No
c		No
d		
e		
2		No
3		No
4a		No
b		No
5		No
6	Yes	
7	Yes	
8a		
b	Yes	
9	Yes	
10		No

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care.

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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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

5a During the year did the foundation pay or incur any amount to

(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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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? Yes No
 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? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000.

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 Provide educational programs to the general public	1,862,489
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	19,346,584
b	Average of monthly cash balances.	1b	294,693
c	Fair market value of all other assets (see instructions).	1c	4,629,895
d	Total (add lines 1a, b, and c).	1d	24,271,172
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	24,271,172
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	364,068
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	23,907,104
6	Minimum investment return. Enter 5% of line 5.	6	1,195,355

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

1	Minimum investment return from Part X, line 6.	1	
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	1,862,489
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	1,862,489
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,862,489

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ _____				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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 2016, enter the date of the ruling. 1986-02-10

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	662,576	845,567			1,508,143
b 85% of line 2a	563,190	718,732			1,281,922
c Qualifying distributions from Part XII, line 4 for each year listed	1,862,489	1,962,674	1,707,642	1,746,468	7,279,273
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	1,862,489	1,962,674	1,707,642	1,746,468	7,279,273
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets			40,434,520	39,288,679	79,723,199
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)			40,434,520	39,288,679	79,723,199
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	796,903	791,786			1,588,689
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 organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

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

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) 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	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>				
Total	▶ 3a			
b <i>Approved for future payment</i>				
Total	▶ 3b			

Form 990FP Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Robert M Kane	Chairman	0		
1200 Southeast Kane Hill Road Bartlesville, OK 74006	1 00			
William O Johnstone	Vice Chairman	0		
7102 Nichols Road Oklahoma City, OK 73120	1 00			
Stephen S Adams	Trustee	0		
2511 East 34th Street Tulsa, OK 74105	1 00			
Rand Berney	Trustee	0		
2700 Heartland Dr Manhattan, KS 66503	1 00			
F Ford Drummond	Trustee	0		
117 W 5th ST Ste 408 Bartlesville, OK 74003	1 00			
J Scott DuCharme	Trustee	0		
2291 South Mountain Drive Bartlesville, OK 74003	1 00			
John Hale	Trustee	0		
5030 E 101st St Ste B Tulsa, OK 74137	1 00			
Mark Headley	Trustee	0		
3012 Candlestick Court Bartlesville, OK 74006	1 00			
Robert S Hughes II	Trustee	0		
12051 State Highway 123 Bartlesville, OK 74003	1 00			
David Kedy	Trustee	0		
2740 Montrose Bartlesville, OK 74006	1 00			
Merl Lindstrom	Trustee	0		
11501 North US Highway 75 Dewey, OK 74029	1 00			
David L Sigmon	Trustee	0		
776 Brookhollow Lane Bartlesville, OK 74006	1 00			
Robert M Fraser	CEO	147,500	4,001	
401 Valley View Court Bartlesville, OK 74006	40 00			

TY 2016 Accounting Fees Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit & Accounting Fees	10,500	10,500	10,500	0

TY 2016 Investments Corporate Bonds Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 16000303**Software Version:** 2016v3.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Corporate Debt Securities	2,914,271	2,914,271

TY 2016 Investments Corporate Stock Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 16000303**Software Version:** 2016v3.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Equity Securities	9,750,549	9,750,549

TY 2016 Investments Government Obligations Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 16000303**Software Version:** 2016v3.0**US Government Securities - End
of Year Book Value:**

4,479,425

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

4,479,425

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

TY 2016 Investments - Other Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 16000303**Software Version:** 2016v3.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Mutual Funds and Other	FMV	2,639,538	2,639,538

**TY 2016 Land, Etc.
Schedule****Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 16000303**Software Version:** 2016v3.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Auto./Transportation Equip.	235,210	206,116	29,094	29,094
Furniture and Fixtures	902,796	718,449	184,347	184,347
Buildings	8,288,261	5,163,160	3,125,101	3,125,101
Improvements	58,282	1,603	56,679	56,679
Land	96,050		96,050	96,050
Miscellaneous	961,833	802,280	159,553	159,553

TY 2016 Other Assets Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 16000303**Software Version:** 2016v3.0**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Museum Collections	9,785,386	9,810,121	9,810,122
Rounding		1	

TY 2016 Other Decreases Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 16000303**Software Version:** 2016v3.0

Description	Amount
Change in defined benefit pension liability	48,322

TY 2016 Other Expenses Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 16000303**Software Version:** 2016v3.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Advertising	29,763			29,763
Automobile expenses	26,830	286	286	26,544
Camp Woolaroc	4,477			4,477
Feed expense	49,049			49,049
Food, beverage and entertainment	28,334			28,334
In-kind contributions expense	7,984	7,984	7,984	
Insurance	151,230	349	349	150,881
Membership expenses	13,024	6,856	6,856	6,168
Office Supplies	14,813	3,524	3,524	11,289
Other expense	28,140	2,605	2,605	25,535

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Repairs and maintenance	140,621	1,057	1,057	139,564
Security	3,256			3,256
Special Event Expenses	165,681			
Supplies and equipment	7,184			7,184
Utilities and telephone	145,145	5,403	5,403	139,742
Woolaroc book expense	6,100			6,100

TY 2016 Other Income Schedule

Name: The Frank Phillips Foundation Inc

EIN: 73-0636562

Software ID: 16000303

Software Version: 2016v3.0

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Gate Admission	369,817		369,817
Income From Special Events	266,527		
Miscellaneous Income	10,262		10,262
Museum and Ranch Revenue	136,456		136,456
Spec Events - Adj Net Inc	1		100,846

TY 2016 Other Increases Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 16000303**Software Version:** 2016v3.0

Description	Amount
Net unrealized gains on investments	904

TY 2016 Other Liabilities Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 16000303**Software Version:** 2016v3.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Defined Benefit Pension Liability	17,421	65,743

TY 2016 Other Professional Fees Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Professional Services	98,197	98,197	98,197	0

TY 2016 Sales Of Inventory Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Gross Sales	Cost of Goods Sold	Net (Gross Sales Minus Cost of Goods Sold)
Museum Store and Food Sales	436,480	234,333	202,147

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors
▶ Attach to Form 990, 990-EZ, or 990-PF
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at
www.irs.gov/form990

OMB No 1545-0047
2016

Name of the organization
The Frank Phillips Foundation Inc

Employer identification number
73-0636562

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹ 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization The Frank Phillips Foundation Inc	Employer identification number 73-0636562
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Part I Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	See Additional Data Table <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	<hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	<hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	<hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	<hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	<hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	<hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)

Name of organization The Frank Phillips Foundation Inc	Employer identification number 73-0636562
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Part II Noncash Property

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
13	Advertising	\$ 5,000	2016-12-31
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization The Frank Phillips Foundation Inc	Employer identification number 73-0636562
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____

Additional Data

Software ID: 16000303

Software Version: 2016v3.0

EIN: 73-0636562

Name: The Frank Phillips Foundation Inc

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	David Sigmon 776 Brookhollow Lane Bartlesville, OK 74006	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
2	Robert Kane 301 SE Adams Blvd Bartlesville, OK 74003	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
3	K S Adams Foundation 2626 E 21st St Ste 7 Tulsa, OK 74114	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
4	Structure Tone SW Inc 3500 Maple Ave Ste 1300 Dallas, TX 75219	\$ 20,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
5	Senior Star Living 1516 S Boston Ste 301 Tulsa, OK 74119	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
6	Harvard Maintenance 2 So Biscayne Blvd Ste 3650 Miami, FL 33131	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>7</u>	CBRE <hr/> 700 Louisiana Ste 2700 <hr/> Houston, TX 77002	\$ 20,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
<u>8</u>	Agile OFIS & DIRTT <hr/> 7110 Old Katy Rd Ste 150 <hr/> Houston, TX 77056	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
<u>9</u>	DE Harvey Builders 3630 Westchase <hr/> Houston, TX 77042	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
<u>10</u>	Bill Johnstone 101 N Broadway Ste 400 <hr/> Oklahoma City, OK 73102	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
<u>11</u>	Meryl Lindstrom 11501 N US Hwy 75 <hr/> Dewey, OK 74029	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
<u>12</u>	Hale Family Foundation 5030 E 101st St Ste B <hr/> Tulsa, OK 74137	\$ 15,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<p style="text-align: center;"><u>13</u></p>	Bartlesville Radio		<p style="text-align: center;">Person <input type="checkbox"/></p> <p style="text-align: center;">Payroll <input type="checkbox"/></p> <p style="text-align: center;">Noncash <input checked="" type="checkbox"/></p> <p style="text-align: center;">(Complete Part II for noncash contribution)</p>
	1200 SE Frank Phillips Blvd	\$ 5,000	
	Bartlesville, OK 74003		
<p style="text-align: center;"><u>14</u></p>	The Lyon Foundation		<p style="text-align: center;">Person <input checked="" type="checkbox"/></p> <p style="text-align: center;">Payroll <input type="checkbox"/></p> <p style="text-align: center;">Noncash <input type="checkbox"/></p> <p style="text-align: center;">(Complete Part II for noncash contribution)</p>
	PO Box 546	\$ 94,000	
	Bartlesville, OK 74005		