

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

▶ **Do not enter social security numbers on this form as it may be made public.**
 ▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

OMB No 1545-0052
2018
Open to Public Inspection

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

Name of foundation 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) 1925 Woolaroc Ranch Road	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 74003		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) ▶ \$ <u>39,398,158</u>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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)	516,400			
	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	567,883	567,883	567,883	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	792,107			
	b Gross sales price for all assets on line 6a	3,427,684			
	7 Capital gain net income (from Part IV, line 2)		792,107		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances	448,116			
b Less Cost of goods sold	177,211				
c Gross profit or (loss) (attach schedule)	270,905		270,905		
11 Other income (attach schedule)	871,741		684,484		
12 Total. Add lines 1 through 11	3,019,036	1,359,990	1,523,272		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	147,599	28,395	28,395	119,204
	14 Other employee salaries and wages	999,327	192,251	192,251	807,076
	15 Pension plans, employee benefits	375,097	52,560	52,560	322,537
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	11,750	11,750	11,750	
	c Other professional fees (attach schedule)	32,667	32,667	32,667	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion	362,398		362,398	
	20 Occupancy				
	21 Travel, conferences, and meetings	7,409	2,723	2,723	4,686
	22 Printing and publications	9,852			9,852
	23 Other expenses (attach schedule)	856,173	35,086	35,086	627,252
	24 Total operating and administrative expenses. Add lines 13 through 23	2,802,272	355,432	717,830	1,890,607
	25 Contributions, gifts, grants paid	916,165			916,165
26 Total expenses and disbursements. Add lines 24 and 25	3,718,437	355,432	717,830	2,806,772	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-699,401				
b Net investment income (if negative, enter -0-)		1,004,558			
c Adjusted net income (if negative, enter -0-)			805,442		

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	760,721	502,644	502,644
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ 65,769			
	Less allowance for doubtful accounts ▶ _____	62,517	65,769	65,769
	4 Pledges receivable ▶ _____ 2,886,094			
	Less allowance for doubtful accounts ▶ _____	3,775,091	2,886,094	2,886,094
	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	249,832	277,417	277,417
	9 Prepaid expenses and deferred charges	55,703	56,746	56,746
	10a Investments—U S and state government obligations (attach schedule)	5,596,227	5,769,094	5,769,094
	b Investments—corporate stock (attach schedule)	10,430,611	8,461,287	8,461,287
	c Investments—corporate bonds (attach schedule)	2,286,804	2,769,068	2,769,068
	11 Investments—land, buildings, and equipment basis ▶ _____			
Less accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	3,473,933	3,463,835	3,463,835	
14 Land, buildings, and equipment basis ▶ _____ 12,319,314				
Less accumulated depreciation (attach schedule) ▶ _____ 7,567,479	5,227,683	4,751,835	4,751,835	
15 Other assets (describe ▶ _____)	10,528,352	10,394,369	10,394,369	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	42,447,474	39,398,158	39,398,158	
Liabilities	17 Accounts payable and accrued expenses	241,140	247,120	
	18 Grants payable			
	19 Deferred revenue	40,773	51,015	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	187,039	209,293	
	23 Total liabilities (add lines 17 through 22)	468,952	507,428	
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	38,165,600	35,994,323	
	25 Temporarily restricted	3,812,922	2,896,407	
	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)	41,978,522	38,890,730		
31 Total liabilities and net assets/fund balances (see instructions) .	42,447,474	39,398,158		

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	41,978,522
2 Enter amount from Part I, line 27a	2	-699,401
3 Other increases not included in line 2 (itemize) ▶ _____	3	30,683
4 Add lines 1, 2, and 3	4	41,309,804
5 Decreases not included in line 2 (itemize) ▶ _____	5	2,419,074
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	38,890,730

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	2001-01-01	2018-12-31
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 3,427,684		2,635,577	792,107
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			792,107
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	792,107
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017			
2016			
2015			
2014			
2013			

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 0, 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 2018 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 [X] and enter "N/A" on line 1 Date of ruling or determination letter 1986-02-10(attach copy of letter if necessary—see instructions)
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here [] and enter 1% of Part I, line 27b
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
3 Add lines 1 and 2.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-
6 Credits/Payments
a 2018 estimated tax payments and 2017 overpayment credited to 2018
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.
8 Enter any penalty for underpayment of estimated tax Check here [] if Form 2220 is attached
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11 Enter the amount of line 10 to be Credited to 2019 estimated tax Refunded

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation (2) On foundation managers
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities
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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?
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
8a Enter the states to which the foundation reports or with which it is registered (see instructions)
OK
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
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV
If "Yes," complete Part XIV
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions.
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.woolaroc.org
14 The books are in care of Robert M Fraser CEO Telephone no (918) 336-0307

Located at 1925 Woolaroc Ranch Road Bartlesville OK ZIP+4 74003

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -check here and enter the amount of tax-exempt interest received or accrued during the year 15

16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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).
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. Organizations relying on a current notice regarding disaster assistance check here.
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions).
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?

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	2,806,772
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	21,125,430
b	Average of monthly cash balances.	1b	631,683
c	Fair market value of all other assets (see instructions).	1c	2,886,094
d	Total (add lines 1a, b, and c).	1d	24,643,207
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	24,643,207
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	369,648
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	24,273,559
6	Minimum investment return. Enter 5% of line 5.	6	1,213,678

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

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

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	2,806,772
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	136,996
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	2,943,768
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	2,943,768

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

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

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. 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				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	805,442	867,160	662,576	845,567	3,180,745
b 85% of line 2a	684,626	737,086	563,190	718,732	2,703,634
c Qualifying distributions from Part XII, line 4 for each year listed	2,943,768	1,839,457	1,862,489	1,962,674	8,608,388
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	2,943,768	1,839,457	1,862,489	1,962,674	8,608,388
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	809,119	823,592	796,903	791,786	3,221,400
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

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

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

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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 <i>Paid during the year</i> The Friends of Frank Phillips Home 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Supported Organization	EOF	General contribution	916,165
Total ► 3a				
b <i>Approved for future payment</i>				
Total ► 3b				

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Merl Lindstrom 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Chairman 1 00	0		
William O Johnstone 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Vice Chairman 1 00	0		
Stephen S Adams 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Trustee 1 00	0		
Rand Berney 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Trustee 1 00	0		
F Ford Drummond 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Trustee 1 00	0		
J Scott DuCharme 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Trustee 1 00	0		
John Hale 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Trustee 1 00	0		
Mark Headley 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Trustee 1 00	0		
Robert S Hughes II 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Trustee 1 00	0		
David Kedy 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Trustee 1 00	0		
Jess Kane 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Trustee 1 00	0		
David L Sigmon 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Trustee 1 00	0		
Kevin Startz 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Trustee 1 00	0		
Ann Oglesby 1925 Woolaroc Ranch Road Bartlesville, OK 74003	Trustee 1 00	0		
Robert M Fraser 1925 Woolaroc Ranch Road Bartlesville, OK 74003	CEO 40 00	142,500	5,099	

TY 2018 Accounting Fees Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 18007218**Software Version:** 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit fees	11,750	11,750	11,750	0

TY 2018 Investments Corporate Bonds Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 18007218**Software Version:** 2018v3.1**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Corporate Debt Securities	2,769,068	2,769,068

TY 2018 Investments Corporate Stock Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 18007218**Software Version:** 2018v3.1**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Equity Securities	8,461,287	8,461,287

TY 2018 Investments Government Obligations Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 18007218**Software Version:** 2018v3.1**US Government Securities - End
of Year Book Value:**

5,769,094

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

5,769,094

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

TY 2018 Investments - Other Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 18007218**Software Version:** 2018v3.1**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Mutual Funds and Other	FMV	3,463,835	3,463,835

**TY 2018 Land, Etc.
Schedule****Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 18007218**Software Version:** 2018v3.1

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Auto./Transportation Equip.	240,176	229,682	10,494	10,494
Furniture and Fixtures	953,994	765,270	188,724	188,724
Buildings	9,648,893	5,690,577	3,958,316	3,958,316
Improvements	68,843	10,429	58,414	58,414
Land	346,050		346,050	346,050
Miscellaneous	1,061,358	871,521	189,837	189,837

TY 2018 Other Assets Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 18007218**Software Version:** 2018v3.1**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Museum Collections	9,863,351	10,394,369	10,394,369

TY 2018 Other Decreases Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 18007218**Software Version:** 2018v3.1

Description	Amount
Change in defined benefit pension liability	22,254

TY 2018 Other Expenses Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 18007218**Software Version:** 2018v3.1**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Advertising	29,971			29,971
Automobile expenses	36,149	2,713	2,713	33,436
Camp Woolaroc	4,822			4,822
Feed expense	34,767			34,767
Food, beverage and entertainment	33,598			33,598
In-kind contributions expense	9,510	9,510	9,510	
Insurance	151,770	190	190	151,580
Membership expenses	13,228	7,768	7,768	5,460
Office Supplies	11,779	2,814	2,814	8,965
Other expense	28,634	4,350	4,350	24,284

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Repairs and maintenance	137,116	706	706	136,410
Security	1,253			1,253
Special Event Expenses	187,255			
Supplies and equipment	10,171	708	708	9,463
Utilities and telephone	159,570	6,327	6,327	153,243
Woolaroc book expense	6,580			

TY 2018 Other Income Schedule

Name: The Frank Phillips Foundation Inc

EIN: 73-0636562

Software ID: 18007218

Software Version: 2018v3.1

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Gate Admision	356,934		356,934
Income From Special Events	328,574		
Miscellaneous Income	74,008		74,008
Museum and Ranch Revenue	112,224		112,224
Spec Events - Adj Net Inc	1		141,318

TY 2018 Other Increases Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 18007218**Software Version:** 2018v3.1

Description	Amount
Unrealized gain on Osage Headrights	30,683

TY 2018 Other Liabilities Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 18007218**Software Version:** 2018v3.1

Description	Beginning of Year - Book Value	End of Year - Book Value
Defined Benefit Pension Liability	187,039	209,293

TY 2018 Other Professional Fees Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 18007218**Software Version:** 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Professional Services	32,667	32,667	32,667	0

TY 2018 Sales Of Inventory Schedule**Name:** The Frank Phillips Foundation Inc**EIN:** 73-0636562**Software ID:** 18007218**Software Version:** 2018v3.1

Category	Gross Sales	Cost of Goods Sold	Net (Gross Sales Minus Cost of Goods Sold)
Museum Store	448,116	177,211	270,905

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
▶ Go to www.irs.gov/Form990 for the latest information

OMB No 1545-0047
2018

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 Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't 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 doesn't 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
------------------------------------------------------------------	-----------------------------------------------------

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)
—	<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
------------------------------------------------------------------	-----------------------------------------------------

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: 18007218

Software Version: 2018v3.1

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	William Johnstone 101 N Broadway Ste 400 Oklahoma City, OK 73102	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	Robert Kane 301 SE Adams Blvd Bartlesville, OK 74003	\$ 6,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
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 contributions)
4	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 contributions)
5	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 contributions)
6	CBRE 700 Louisiana Ste 2700 Houston, TX 77002	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

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
7	DIRTT	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
	7110 Old Katy Rd Ste 150		
	Houston, TX 77056		
8	Phillips 66	\$ 40,610	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
	420 S Keeler Ave		
	Bartlesville, OK 74003		
9	ConocoPhillips	\$ 16,350	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
	315 Johnstone 1530C POB		
	Bartlesville, OK 74004		
10	DE Harvey Builders	\$ 20,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
	3630 Westchase		
	Houston, TX 77042		
11	Merl Lindstrom	\$ 8,750	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
	11501 N US Hwy 75		
	Dewey, OK 74029		
12	Trammel Crow	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
	6202 S Lewis Ave M		
	Tulsa, OK 74136		

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>13</u>	Tulsa Community Foundation	\$ 27,000	Person <input checked="" type="checkbox"/>
	7030 S Yale Ave 600		Payroll <input type="checkbox"/>
	Tulsa, OK 74003		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)