When logotherapy is dealt with, the name of Carl Jung turns up repeatedly. In this article I investigate the similarities between Frankl’s and Jung’s thinking, on one hand, and, on the other, make an effort to shed some light on the decisive differences between them. Both Jung and Frankl were in their younger years in contact with Sigmund Freud. Jung was his closest co-worker in the years 1907-13, while Frankl wrote letters to him as a teenager. Freud answered all his letters, and published his first psychological article in the year 1924. Both were later very critical of Freud, but nevertheless both also kept on expressing their respectful appreciation of him. One of the reasons why Jung took distance from Freud was the latter’s strongly negative attitude towards religion. Jung considered religion necessary for mental health, and Frankl, too, regarded religion as a strong support for it. He nevertheless criticized Jung for dealing with religion as a psychological phenomenon rather than a spiritual one. Sometimes Jung referred to the significance of meaning, which was the key concept of Frankl’s logotherapy. Jung nevertheless seems to do this so to say in a subordinate clause. Those who suffered from meaninglessness did not suffer from a neurosis proper, and his therapy was intended for the latter. Frankl did not regard logotherapy as a substitute for psychoanalysis but rather as a complement to it. He did not express himself about Jung’s analytical psychology in this respect, but it would be worth while a discussion whether logotherapy can be considered a complement of it, too.