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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
THE FREEMAN FOUNDATION (9645)
C/O ROCKEFELLER TRUST COMPANY NA

A Employer identification number
13-2965090

Number and street (or P O box number if mail is not delivered to street address)
10 ROCKEFELLER PLAZA 3rd Floor

Room/suite

B Telephone number (see page 10 of the instructions)
(212) 549-5544

City or town, state, and ZIP code
NEW YORK, NY 10020

C If exemption application is pending, check here ☐

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
☐ 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 ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 289,314,516

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	15	15		
	4 Dividends and interest from securities.	7,020,983	7,020,983		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	11,447,043			
	b Gross sales price for all assets on line 6a <u>88,779,098</u>				
	7 Capital gain net income (from Part IV, line 2)		11,447,043		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	119,485	118,869		
	12 Total. Add lines 1 through 11	18,587,526	18,586,910		
	13 Compensation of officers, directors, trustees, etc	619,504	185,851		433,653
	14 Other employee salaries and wages	289,331			289,331
	15 Pension plans, employee benefits	37,019			37,019
	16a Legal fees (attach schedule)	6,961	0	0	6,961
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	575,211	488,929		86,282
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	444,990	233,546		4,820
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	25,056			25,056
	21 Travel, conferences, and meetings	92,026			92,026
	22 Printing and publications	2,450			2,450
	23 Other expenses (attach schedule)	1,055,411	943,359		70,882
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	3,147,959	1,851,685	0	1,048,480
	25 Contributions, gifts, grants paid	12,835,548			12,835,548
	26 Total expenses and disbursements. Add lines 24 and 25	15,983,507	1,851,685	0	13,884,028
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	2,604,019			
	b Net investment income (if negative, enter -0-)		16,735,225		
	c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2010)

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			
	2	Savings and temporary cash investments	4,602,324	9,203,975	9,203,975
	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 (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	25,532,994	 15,837,239	17,201,419
	b	Investments—corporate stock (attach schedule)	120,195,059	 137,167,038	165,257,729
	c	Investments—corporate bonds (attach schedule).	52,257,839	 36,244,049	40,511,961
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	 46,790,315	 53,543,108	 57,139,432	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	249,378,531	251,995,409	289,314,516	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	249,378,531	251,995,409	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions)	249,378,531	251,995,409	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	249,378,531	251,995,409		

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	249,378,531
2	Enter amount from Part I, line 27a	2	2,604,019
3	Other increases not included in line 2 (itemize) ▶ 	3	12,859
4	Add lines 1, 2, and 3	4	251,995,409
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	251,995,409

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
e			

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	See Additional Data Table		
b			
c			
d			
e			

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	11,447,043
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 pages 13 and 17 of the 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 page 18 of 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))
2009	30,551,089	262,681,729	0 116305
2008	46,200,212	620,134,432	0 0745
2007	47,685,839	1,080,404,146	0 044137
2006	41,374,028	1,038,580,212	0 039837
2005	43,956,856	1,005,116,215	0 043733

2	Total of line 1, column (d).	2	0 318512
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	0 063702
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	273,490,548
5	Multiply line 4 by line 3.	5	17,421,895
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	167,352
7	Add lines 5 and 6.	7	17,589,247
8	Enter qualifying distributions from Part XII, line 4.	8	13,884,028

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)		
1aExempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1334,705
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2
3Add lines 1 and 2.		3334,705
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5334,705
6Credits/Payments		
a2010 estimated tax payments and 2009 overpayment credited to 2010	6a325,000	
bExempt foreign organizations—tax withheld at source	6b	
cTax paid with application for extension of time to file (Form 8868)	6c52,000	
dBackup withholding erroneously withheld	6d	
7Total credits and payments Add lines 6a through 6d.		7377,000
8Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		1042,295
11Enter the amount of line 10 to be Credited to 2011 estimated tax 42,295 Refunded		11

Part VII-AStatements Regarding Activities			
1aDuring 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? ☒			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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.		1a	No
cDid the foundation file Form 1120-POL for this year?		1b	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		1c	No
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2	No
3Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes ☒		3	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?		4a	Yes
bIf "Yes," has it filed a tax return on Form 990-T for this year?		4b	Yes
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. ☒		5	No
6Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes
7Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☒ NY			
bIf the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes
9Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care ofROCKEFELLER TRUST COMPANY NA Telephone no(212) 549-5544 Located at10 ROCKEFELLER PLAZA 3RD FLOOR New York NY ZIP+410020			
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 2010, 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		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 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) (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 page 20 of the 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 2010? 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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? 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 page 20 of the 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 2010 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>) 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 2010?	1b		No
		1c		No
		2b		No
		3b		
		4a		No
		4b		No

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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)?

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 page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GRAEME FREEMAN	EXECUTIVE	291,877	0	0
1601 East West Road	DIRECTOR			
Honolulu, HI 96848	0			
HOUGHTON FREEMAN	CO-TRUSTEE	109,209	0	0
499 TABER HILL ROAD	0			
STOWE, VT 05672				
DOREEN FREEMAN	CO-TRUSTEE	109,209	0	0
499 TABER HILL ROAD	0			
STOWE, VT 05672				
GEORGE B SNELL ESQ	CO-TRUSTEE	109,209	0	0
260 MADISON AVENUE	0			
NEW YORK, NY 10016				

2

Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANDREA ROBERTSON	OFFICE MANAGER	102,052		
C/O THE FREEMAN FOUNDATION	40 0			
STOWE, VT 05672				
JUDITH WOMACK	ADMIN ASSISTANT	57,867		
C/O THE FREEMAN FOUNDATION	40 0			
STOWE, VT 05672				
JUEFEI WANG	PROGRAM DIRECTOR	94,500		
C/O THE FREEMAN FOUNDATION	40 0			
STOWE, VT 05672				

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 page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ROCKEFELLER TRUST COMPANY NA	INV,ACCOUNTING,TAX	575,211
10 ROCKEFELLER PLAZA 3RD FLOOR		
NEW YORK, NY 10020		
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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 24 of the 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 page 24 of the instructions		
3		
Total. Add lines 1 through 3.		

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	264,784,529
b	Average of monthly cash balances.	1b	12,870,850
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	277,655,379
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	277,655,379
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	4,164,831
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	273,490,548
6	Minimum investment return. Enter 5% of line 5.	6	13,674,527

Part XI

Distributable Amount (see page 25 of the 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	13,674,527
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	334,705
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	334,705
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	13,339,822
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	13,339,822
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	13,339,822

Part XII

Qualifying Distributions (see page 25 of the 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	13,884,028
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	13,884,028
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 page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	13,884,028
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2010			
a	Enter amount for 2009 only.			
b	Total for prior years 2008 , 2007 , 2006			
3	Excess distributions carryover, if any, to 2010			
a	From 2005.			
b	From 2006.			
c	From 2007.			
d	From 2008.			
e	From 2009. 0			
f	Total of lines 3a through e. 0			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 13,884,028			
a	Applied to 2009, but not more than line 2a			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .			
d	Applied to 2010 distributable amount.			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2010 (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 page 27 of the instructions . . .			
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a			
10	Analysis of line 9			
a	Excess from 2006.			
b	Excess from 2007.			
c	Excess from 2008.			
d	Excess from 2009.			
e	Excess from 2010. 0			

Part XIV

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 page 27 of the instructions.)**

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))

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

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

THE FREEMAN FOUNDATION
499 TABER HILL ROAD
STOWE, VT 05672
(802) 253-2853

c Any submission deadlines
NONE

Form **990-PF** (2010)

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE STATEMENT ATTACHED see attached statement see attached, NY 10020			charitable	12,835,548
Total			3a	12,835,548
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(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	15	
4	Dividends and interest from securities. . . .			14	7,020,983	
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.	900003	448	18	119,037	
8	Gain or (loss) from sales of assets other than inventory	900003	-1,110	18	11,448,153	
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). .		-662		18,588,188	
13	Total. Add line 12, columns (b), (d), and (e).			13		18,587,526

[illegible]

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

2011-11-15

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Susan E Leitner CPA

Firm's name

Rockefeller Trust Co NA

10 Rockefeller Plz 3rd FL

Firm's address

New York, NY 10020

Date

Check if self-employed

PTIN

Firm's EIN

Phone no (212) 549-5544

Form 990-PF (2010)

TY 2010 Taxes Schedule**Name:** THE FREEMAN FOUNDATION (9645)

C/O ROCKEFELLER TRUST COMPANY NA

EIN: 13-2965090

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	233,546	233,546		
PROPERTY TAXES	4,820			4,820
NYS CORP TAXES (CT-13)	1,200			
UBIT TAXES (990T)	5,424			
EXCISE TAXES (990PF)	200,000			

Additional Data

Software ID:

Software Version:

EIN: 13-2965090

Name: THE FREEMAN FOUNDATION (9645)
C/O ROCKEFELLER TRUST COMPANY NA

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A	SEE STATEMENT ATTACHED- S/T	P		
B	SEE STATEMENT ATTACHED- L/T			
C	ADJUSTMENT TO TIE TO 1099B	P		
D	5500 FUND - S/T	P		
E	5500 FUND - L/T	P		
F	ROCKEFELLER ALTERNATIVE STRAT QP FD- S/T	P		
G	ROCKEFELLER ALTERNATIVE STRAT QP FD- L/T	P		
H	ROCKEFELLER GA INVESTORS 2006- S/T	P		
I	ROCKEFELLER GA INVESTORS 2006- L/T	P		
J	SPECIAL GLOBAL OPPORTUNITY FD- S/T	P		
K	SPECIAL GLOBAL OPPORTUNITY FD- L/T	P		
L	ROCKEFELLER ACCESS FD '06-S/T	P		
M	ROCKEFELLER ACCESS FD '06-L/T	P		
N	F/X LOSS PER IRC SECTION 188	P		
O	CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A	19,596,742		18,908,755	687,987
B	66,410,779		57,508,471	8,902,308
C	257			257
D	53,334			53,334
E	557,269			557,269
F			82,340	-82,340
G			824,818	-824,818
H	57,927			57,927
I	1,752,936			1,752,936
J	13,328			13,328
K	40,819			40,819
L	142,392			142,392
M	110,393			110,393
N			7,671	-7,671
O				42,922

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	
		(k) Excess of col (i) over col (j), if any	
A			687,987
B			8,902,308
C			257
D			53,334
E			557,269
F			-82,340
G			-824,818
H			57,927
I			1,752,936
J			13,328
K			40,819
L			142,392
M			110,393
N			-7,671
O			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: THE FREEMAN FOUNDATION (9645)
C/O ROCKEFELLER TRUST COMPANY NA
EIN: 13-2965090

**TY 2010 Investments Corporate
Bonds Schedule**

Name: THE FREEMAN FOUNDATION (9645)
C/O ROCKEFELLER TRUST COMPANY NA
EIN: 13-2965090

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE STATEMENT ATTACHED	36,244,049	40,511,961

**TY 2010 Investments Corporate
Stock Schedule**

Name: THE FREEMAN FOUNDATION (9645)
C/O ROCKEFELLER TRUST COMPANY NA
EIN: 13-2965090

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED STATEMENT	137,167,038	165,257,729

TY 2010 Investments Government Obligations Schedule

Name: THE FREEMAN FOUNDATION (9645)
C/O ROCKEFELLER TRUST COMPANY NA

EIN: 13-2965090

US Government Securities - End of Year Book Value:	14,093,933
US Government Securities - End of Year Fair Market Value:	15,266,339
State & Local Government Securities - End of Year Book Value:	1,743,306
State & Local Government Securities - End of Year Fair Market Value:	1,935,080

TY 2010 Land, Etc. Schedule

Name: THE FREEMAN FOUNDATION (9645)
C/O ROCKEFELLER TRUST COMPANY NA
EIN: 13-2965090

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
--------------------	-----------------------	-----------------------------	---------------	----------------------------------

TY 2010 Legal Fees Schedule

Name: THE FREEMAN FOUNDATION (9645)

C/O ROCKEFELLER TRUST COMPANY NA

EIN: 13-2965090

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	6,961			6,961

TY 2010 Other Assets Schedule**Name:** THE FREEMAN FOUNDATION (9645)

C/O ROCKEFELLER TRUST COMPANY NA

EIN: 13-2965090

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
5500 FUND, LP	6,789,035	7,322,345	12,494,789
ROCKEFELLER GA INVEST 2006, LP	15,407,666	19,725,072	21,880,581
DIVIDEND RECEIVABLE- F/X ADJ	0	0	141
2006 SPECIAL GLOBAL OPPORTUN	2,257,210	2,192,346	1,467,825
ROCKEFELLER ACCESS FD 06-I	12,899,510	17,255,575	18,891,734
ADVANCES RECEIVABLE	1,500,000	1,500,000	1,500,000
DIVIDENDS RECEIVABLE- MM SWEEP	351	0	0
ROCKEFELLER ALT STRATEGIES QP	7,936,267	5,547,770	904,362
INCENTIVE REALLOC RECEIVABLE	343	0	0
SSGA DIV REC	0	0	0
INCENTIVE REALLOCATION PAYABLE	-67	0	0

TY 2010 Other Expenses Schedule

Name: THE FREEMAN FOUNDATION (9645)

C/O ROCKEFELLER TRUST COMPANY NA

EIN: 13-2965090

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UTILITIES	23,463			23,463
PHONE/FAX/INTERNET	13,558			13,558
SUPPLIES / OFFICE EXPENSE	3,157			3,157
POSTAGE	6,063			6,063
COMPUTER EXPENSE	591			591
OTHER / MISC EXPENSES	719			719
BANK ATM FEES	1,182			1,182
INSURANCE	2,083			2,083
LANDSCAPING	15,944			15,944
ATTORNEY GENERAL FILING FEE	1,500			1,500
REPAIRS & MAINTENANCE	2,497			2,497
NY LAW JOURNAL	125			125
BANK & ADR FEES	11,282	11,282		
5500 FUND	78,293	78,293		
ROCKEFELLER ACCESS FD '06-I	446,720	431,496		
ROCKEFELLER GA INVESTORS 2006	366,732	366,732		
ROCKEFELLER ALT STRATEGIES QP	81,502	55,556		

TY 2010 Other Income Schedule**Name:** THE FREEMAN FOUNDATION (9645)

C/O ROCKEFELLER TRUST COMPANY NA

EIN: 13-2965090

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
2006 SPECIAL GLOBAL OPPORTUNITIES, LLC	119,245	118,797	
REFUND OF VT PAYROLL TAXES	240	72	

TY 2010 Other Increases Schedule

Name: THE FREEMAN FOUNDATION (9645)
C/O ROCKEFELLER TRUST COMPANY NA
EIN: 13-2965090

Description	Amount
TAX-BOOK TIMING DIFFERENCES- DIVS	12,859

TY 2010 Other Liabilities Schedule

Name: THE FREEMAN FOUNDATION (9645)

C/O ROCKEFELLER TRUST COMPANY NA

EIN: 13-2965090

Description	Beginning of Year - Book Value	End of Year - Book Value
DECEMBER 2007 PAYROLL PAID IN		

TY 2010 Other Professional Fees Schedule**Name:** THE FREEMAN FOUNDATION (9645)

C/O ROCKEFELLER TRUST COMPANY NA

EIN: 13-2965090

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RTC AGENCY FEES	575,211	488,929		86,282

THE FREEMAN FOUNDATION
13-2965090
ATTACHMENT TO FORM 990-PF
2009

Quantity		Book Value	Market Value
Cash / Cash Equivalents:			
	Cash	896,060 13	896,060 13
	Cash	1,469,525 95	1,469,525 95
	Cash	2,187,312 73	2,187,312 73
	Cash Balance at Morgan Stanley	49,425 40	49,425 40
	Total Cash & Equivalents	<u>4,602,324 21</u>	<u>4,602,324 21</u>
Equities:			
155,210 00	Republic Services Inc Cl A	4,264,606 45	4,393,995 10
141,480 00	Bank of America Corporation	2,458,964 41	2,130,688 80
86,880 00	Intel Corp	1,262,823 30	1,772,352 00
43,320 00	State Street Corp	1,203,593 14	1,886,152 80
62,510 00	Pepsico, Inc	3,116,250 41	3,800,608 00
30,600 00	Int'l Business Machines Corp	2,255,843 42	4,005,540 00
57,850 00	Wal-Mart Stores, Inc	2,545,938 89	3,092,082 50
58,410 00	Avery Dennison Corp	1,715,813 60	2,131,380 90
134,740 00	Microsoft Corp	3,359,920 71	4,106,875 20
59,910 00	Capital One Financial Corp	1,555,187 54	2,296,949 40
79,640 00	Vodafone Group PLC - SP ADR	1,481,457 97	1,838,887 60
13,210 00	FedEx Corporation	706,337 33	1,102,374 50
35,960 00	Credit Suisse Group	858,236 55	1,781,041 84
27,830 00	Amgen Inc	1,471,374 91	1,574,343 10
77,000 00	Wells Fargo Company	1,086,778 33	2,078,230 00
28,290 00	BNP Paribas	1,813,035 80	2,268,914 91
76,240 00	BP PLC - Spons ADR	5,014,263 92	4,419,632 80
46,780 00	Morgan Stanley	1,473,214 48	1,384,688 00
82,380 00	Honeywell Inc	3,124,357 69	3,229,296 00
27,560 00	Anadarko Petroleum Corporation	1,830,178 02	1,720,295 20
34,850 00	Genzyme Corporation	1,855,282 76	1,707,998 50
75,920 00	Novartis AG - ADR	4,174,762 57	4,132,325 60
9,000 00	Goldman Sachs Group	879,353 99	1,519,560 00
57,920 00	Walgreen Co	1,369,501 02	2,126,822 40
58,420 00	Nestle S A Registered Shares	2,157,553 21	2,836,937 36
20,050 00	Schneider Electric SA	2,106,725 36	2,352,528 73
148,800 00	Smiths Group plc	2,755,157 77	2,436,547 44
19,880 00	Lab Corp of America Holdings	1,299,666 23	1,487,819 20
55,520 00	Anglo American PLC	1,656,856 34	2,430,597 01
67,200 00	Annaly Mortgage Management Inc	927,776 63	1,165,920 00
35,540 00	Chevron Corporation	2,086,204 29	2,736,224 60
15,010 00	Petroleo Brasileiro S A - ADR	633,120 30	636,273 90
469,000 00	ARM Holding plc	819,612 10	1,344,327 82
20,950 00	Carlsberg A/S	1,565,438 37	1,551,178 60
717,900 00	Centrica plc	2,689,892 35	3,258,808 07
27,200 00	Newmont Mining Corporation	1,223,131 14	1,286,832 00
91,290 00	Yum! Brands, Inc	2,245,677 54	3,192,411 30
41,350 00	Compagnie Financiere Richemont	1,336,403 07	1,389,200 00

THE FREEMAN FOUNDATION
13-2965090
ATTACHMENT TO FORM 990-PF
2009

Quantity		Book Value	Market Value
Equities (continued):			
14,010 00	Alexion Pharmaceuticals, Inc	638,289 58	683,968 20
75,440 00	Johnson Matthey PLC	2,066,088 86	1,865,137 51
163,820 00	Comcast Corporation - CL A	3,020,464 01	2,762,005 20
24,880 00	Advance Auto Parts, Inc	953,380 66	1,007,142 40
35,620 00	China Mobile (Hong Kong) Limit	1,451,953 12	1,653,836 60
15,080 00	Noble Energy, Inc	874,826 55	1,073,997 60
42,040 00	Wellpoint Inc	2,071,475 21	2,450,511 60
94,390 00	InterContinental Hotels Group	962,935 43	1,361,167 06
25,690 00	Toronto-Dominion Bank	1,653,501 61	1,611,276 80
36,580 00	Royal Dutch Shell PLC-ADR A	1,975,562 09	2,198,823 80
50,870 00	Ameriprise Financial, Inc	1,864,828 93	1,974,773 40
65,860 00	Intertek Group plc	1,288,874 17	1,334,748 49
13,380 00	Mastercard Inc - Class A	2,259,497 72	3,425,012 40
102,460 00	SwedBank AB	1,070,171 21	1,018,845 67
31,650 00	Tullow Oil plc	642,444 05	666,988 29
67,460 00	Ericsson (LM) Tel - Sp ADR	715,249 02	619,957 40
63,850 00	Rogers Communications -CI B	1,683,591 77	1,990,992 04
536,060 00	Intesa Sanpaolo	1,856,094 31	2,422,687 56
29,880 00	The Travelers Companies, Inc	1,114,022 01	1,489,816 80
50,230 00	NYSE Euronext	1,285,637 29	1,270,819 00
53,964 00	Boskalis Westminster - CVA	1,794,130 83	2,094,328 76
30,150 00	Continental Resources, Inc	711,040 77	1,293,133 50
41,310 00	Covidien Limited	1,520,455 00	1,978,335 90
3,600,000 00	Hologic Conv 2% 12/15/37	2,458,060 23	3,073,500 00
48,910 00	CareFusion Corporation	882,192 40	1,223,239 10
853,889 94	Vanguard GNMA Fund	9,000,000 00	9,085,388 99
	Total Equities	120,195,058 74	140,237,075 25
Corporate Bonds			
3,000,000 00	Kraft Foods Inc 6 5% 8/11/17	3,123,995 91	3,255,168 00
3,000,000 00	McDonald's Corp 5 8% 10/15/17	3,235,513 80	3,315,510 00
2,000,000 00	United Tech Corp 6 125% 2/1/19	2,129,215 51	2,210,096 00
2,000,000 00	Fedex Corp Nts, 8 0% 01/15/19	2,108,781 07	2,408,884 00
1,915,000 00	Emerson Elect 4 875% 10/15/19	1,935,965 49	1,957,470 87
1,700,000 00	Diageo Cap Plc 5 750% 10/23/17	1,723,444 51	1,829,507 70
2,000,000 00	Novartis Cap 5 125% 02/10/19	1,991,019 30	2,101,052 00
500,000 00	Avon Products 6 50% due 3/1/19	494,106 32	558,789 00
1,000,000 00	General Elec 7 375% 1/19/10	1,000,000 00	1,002,427 00
1,865,000 00	Honeywell 5 0% Due 2/15/19	1,831,620 61	1,931,145 96
3,000,000 00	FHLB 2 25% Due 04/13/12	2,998,089 76	3,054,375 00
3,000,000 00	FHLB 4 750% Due 12/16/16	3,218,737 15	3,218,437 50
3,000,000 00	Coca-Cola Co 4 875% 3/15/19	2,992,216 51	3,125,025 00
3,000,000 00	Halliburton Nts 6 15% 09/15/19	3,028,734 39	3,350,133 00
3,000,000 00	Boeing, 6 00% 3/15/2019	3,000,376 80	3,255,492 00
2,000,000 00	Pfizer Inc , 5 35%, 3/15/15	2,025,980 29	2,185,810 00
1,785,000 00	Dominion Res, 6 4% Due 6/15/18	1,777,873 40	1,949,791 20
1,000,000 00	Shell Int'l Fin 4 00% 03/21/14	999,764 22	1,043,531 00
1,500,000 00	Barrick Gold 6 95% Due 4/1/19	1,494,006 12	1,688,914 50
1,300,000 00	UPS 5 125% Due 4/1/19	1,299,130 65	1,371,823 70
1,665,000 00	Clorox 5 45% 10/15/12	1,710,356 48	1,790,146 40

THE FREEMAN FOUNDATION
13-2965090
ATTACHMENT TO FORM 990-PF
2009

Quantity	Book Value	Market Value
Corporate Bonds (continued):		
1,710,000 00 Praxair Inc , 4 375%, 3/31/14	1,705,335 94	1,803,107 79
2,340,000 00 Verizon Comm 6 35% 04/01/19	2,307,233 50	2,581,558 20
1,985,000 00 John Deere Cap 5 25% 10/1/12	1,981,006 46	2,143,672 96
870,000 00 Sunoco note, 9 625% 4/15/15	890,607 80	1,035,379 17
925,000 00 BofA Corp Notes 7 375% 5/15/14	920,403 14	1,049,610 45
335,000 00 JPM Chase 3 7% 01/20/2015	334,323 65	335,990 93
Total Corporate Bonds	<u>52,257,838 78</u>	<u>55,552,849 33</u>
U.S. and State Government Obligations		
3,000,000 00 Fed Home Lb 4 25% 06/14/13	2,967,518 40	3,210,000 00
525,000 00 U S Treasury Notes 4% 8/15/18	543,005 21	536,197 20
3,500,000 00 FFCB 4 75% 9/30/2015	3,448,034 43	3,755,937 50
3,500,000 00 FHLB 4 375% 09/13/13	3,483,608 42	3,762,500 00
1,600,000 00 US Treas 1 125% 1/15/2012	1,594,743 14	1,598,499 20
3,000,000 00 Treasury Bill 0% 02/11/2010	2,982,669 06	2,999,889 00
1,000,000 00 US Treas Note 875% 1/31/11	999,865 05	1,003,125 00
2,235,000 00 FFCB 4 75% Due 1/5/15	2,357,054 72	2,391,450 00
1,750,000 00 Michigan St 6 40% 11/01/17	1,742,568 56	1,865,395 00
1,030,000 00 FFCB 4 50% 12/15/15	1,084,353 11	1,089,225 00
1,257,000 00 FFCB 3 70% 04/01/16	1,256,638 30	1,241,287 50
1,000,000 00 FHLB, 4 75% 12/12/14	1,074,918 39	1,083,750 00
1,000,000 00 FFCB 2 125% due 06/18/12	998,017 19	1,012,500 00
1,000,000 00 FHLB 4 625% 09/16/19	1,000,000 00	994,375 00
Total Governmental bonds	<u>25,532,993 98</u>	<u>26,544,130 40</u>
Other Assets:		
Advances Receivable	1,500,000 00	1,500,000 00
Incentive Reallocation Receivable	343 46	343 46
Incentive Reallocation Payable	-67 14	-67 14
Dividends Receivable - MM Sweeps	68 38	68 38
Dividends Receivable - MM Sweeps	170 28	170 28
Dividends Receivable - MM Sweeps	112 13	112 13
2006 Special Global Opportunities LLC	2,257,210 00	1,619,859 14
Rockefeller Access Fund 06-I, LLC	12,899,509 63	12,814,967 97
Rockefeller Alternative Strategies QP,LP	7,936,267 00	2,294,109 66
Rockefeller GA Investors 2006, LP	15,407,666 08	15,730,724 72
5500 Fund LP	6,789,035 00	9,294,921 00
Total Other Assets	<u>46,790,314 82</u>	<u>43,255,209 60</u>
Grand Totals	<u>249,378,530.53</u>	<u>270,191,588.79</u>

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Quantity	Book Value	Market Value
Cash / Cash Equivalents:		
Cash	8,970,966 32	8,970,966 32
Cash	0 01	0 01
Cash Balance at Morgan Stanley	233,008 23	233,008 23
Total Cash & Equivalents	9,203,974.56	9,203,974.56
Equities:		
23,750 00 Advance Auto Parts, Inc	910,072 62	1,571,062 50
2,220 00 Advance Auto Parts, Inc	149,061 87	146,853 00
72,850 00 AerCap Holdings NV	1,014,368 75	1,028,642 00
13,380 00 Alexion Pharmaceuticals, Inc	609,307 19	1,077,759 00
47,680 00 Allstate Corporation	1,612,901 00	1,520,038 40
3,900 00 Allstate Corporation	119,055 98	124,332 00
42,370 00 Ameriprise Financial, Inc	1,550,151 92	2,438,393 50
50,490 00 Anadarko Petroleum Corporation	3,049,730 25	3,845,318 40
64,160 00 Annaly Mortgage Management Inc	885,805 78	1,149,747 20
6,510 00 Annaly Mortgage Management Inc	117,102 30	116,659 20
20,930 00 Apache Corporation	2,002,870 50	2,495,483 90
9,410 00 Apple Inc	2,429,236 79	3,035,289 60
740 Apple Inc	235,623 40	238,694 40
55,770 00 Avery Dennison Corp	1,637,567 17	2,361,301 80
4,850 00 Avery Dennison Corp	187,700 26	205,349 00
40,230 00 Baker Hughes Incorporated	1,689,394 33	2,299,949 10
135,070 00 Bank of America Corporation	2,343,691 46	1,801,833 80
11,730 00 Bank of America Corporation	138,706 02	156,478 20
38,290 00 BioMarin Pharmaceutical Inc	795,065 05	1,031,149 70
35,790 00 BNP Paribas	2,307,467 70	2,285,939 15
33,894 00 Boskalis Westminster - CVA	1,094,517 39	1,623,288 93
6,730 00 Bristol Myers Squibb Co	177,468 10	178,210 40
92,320 00 CareFusion Corporation	1,909,120 66	2,372,624 00
9,120 00 CareFusion Corporation	217,261 52	234,384 00
685,390 00 Centrica plc	2,566,426 55	3,558,349 24
53,070 00 Centrica plc	278,676 52	275,524 29
33,930 00 Chevron Corporation	1,986,594 07	3,096,112 50
6,270 00 Chevron Corporation	530,671 46	572,137 50
894,000 00 China Agri-Industries Holdings	1,130,083 36	1,014,334 32
300,000 00 China High Speed Transmission	648,182 16	464,646 59
34,010 00 China Mobile (Hong Kong) Limit	1,386,325 82	1,687,576 20
4,970 00 China Mobile (Hong Kong) Limit	256,098 51	246,611 40
57,360 00 Chunghwa Telecom Ltd ADR	1,129,383 32	1,449,487 20
115,610 00 Cisco Systems, Inc	3,016,368 95	2,338,790 30

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Quantity	Book Value	Market Value
9,220 00 Cisco Systems, Inc	200,373 87	186,520 60
25,780 00 CIT Group, Inc	947,716 63	1,214,238 00
99,620 00 Comcast Corporation - CL A	1,836,763 68	2,188,651 40
34,780 00 Comerica Incorporated	1,304,343 18	1,469,107 20
42,530 00 Community Health Care	1,767,775 69	1,589,346 10
4,950 00 Community Health Care	156,272 03	184,981 50
28,780 00 Continental Resources, Inc	678,661 50	1,693,703 00
39,440 00 Covidien Limited	1,451,189 45	1,800,830 40
5,010 00 Covidien Limited	207,741 11	228,756 60
34,330 00 Credit Suisse Group	819,334 28	1,387,416 69
6,990 00 E ON AG	216,149 62	214,414 01
3,720 00 Exxon Mobil Corporation	261,277 60	272,006 40
22,930 00 FedEx Corporation	1,466,723 21	2,132,719 30
797,300 00 Galaxy Entertainment Group Ltd	698,970 07	902,567 01
6,590 00 GDF Suez	249,566 61	237,374 73
6,810 00 GlaxoSmithKline plc-ADR	267,355 36	267,088 20
8,590 00 Goldman Sachs Group	839,294 53	1,444,494 40
6,380 00 Google Inc - Class A	3,303,534 01	3,789,528 60
480 Google Inc - Class A	289,939 58	285,105 60
5,170 00 Heinz (H J) Co	254,346 10	255,708 20
111,240 00 Hertz Global Holdings Inc	1,334,844 92	1,611,867 60
49,890 00 Hewlett-Packard Company	2,071,831 92	2,100,369 00
4,200 00 Hewlett-Packard Company	182,737 20	176,820 00
50,840 00 Honeywell Inc	1,913,813 21	2,702,654 40
5,440 00 Honeywell Inc	271,082 95	289,190 40
25,430 00 Human Genome Sciences Inc	643,607 87	607,522 70
7,270 00 Hyundai Mobis	1,072,437 30	1,822,464 53
82,950 00 Intel Corp	1,205,292 82	1,744,438 50
11,540 00 Intel Corp	244,822 83	242,686 20
90,120 00 InterContinental Hotels Group	919,138 58	1,753,834 45
64,750 00 Intertek Group plc	1,266,387 47	1,799,427 75
672,910 00 Intesa Sanpaolo - RNC	2,118,433 12	1,609,582 02
66,740 00 Intesa Sanpaolo - RNC	170,567 92	159,640 22
4,340 00 Johnson & Johnson	275,729 21	268,429 00
72,020 00 Johnson Matthey PLC	1,972,043 41	2,298,018 82
8,030 00 Korea Electric Power Corp	207,232 12	213,680 50
177,280 00 Korea Electric Power Corp SP	2,205,655 99	2,395,052 80
12,770 00 Mastercard Inc - Class A	2,150,337 12	2,861,884 70
4,240 00 McDonalds Corp	337,232 91	325,462 40
5,440 00 Merck & Co Inc	196,319 05	196,057 60

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Quantity		Book Value	Market Value
148,220 00	Microsoft Corp	3,701,138 46	4,136,820 20
14,640 00	Microsoft Corp	396,998 17	408,602 40
44,660 00	Morgan Stanley	1,406,450 59	1,215,198 60
30,520 00	MSCI Inc - A	1,124,602 21	1,189,059 20
6,270 00	Nestle SA-Spons ADR For Reg	356,236 06	368,289 14
25,970 00	Newmont Mining Corporation	1,165,418 56	1,595,337 10
2,710 00	Newmont Mining Corporation	167,159 80	166,475 30
72,480 00	Novartis AG - ADR	3,984,167 38	4,272,696 00
6,250 00	Novartis AG - ADR	354,077 49	368,437 50
47,960 00	NYSE Euronext	1,227,107 38	1,437,840 80
11,160 00	Oceaneering International, Inc	634,769 64	821,710 80
10,410 00	Oracle Corporation	303,113 97	325,833 00
59,680 00	Pepsico, Inc	2,962,288 41	3,898,894 40
5,500 00	Pepsico, Inc	357,048 50	359,315 00
14,330 00	Petroleo Brasileiro S A - ADR	604,437 97	489,656 10
121,130 00	Pfizer Inc	2,123,386 61	2,120,986 30
22,020 00	Pfizer Inc	378,958 44	385,570 20
11,600 00	Philippine Long Dist Tele Co	650,092 81	675,932 00
4,260 00	Procter & Gamble Co	270,583 99	274,045 80
46,240 00	Qualcomm Inc	1,746,248 71	2,288,417 60
23,720 00	Regeneron Pharmaceuticals	705,072 46	778,727 60
55,490 00	Republic Services Inc Cl A	1,514,776 11	1,656,931 40
5,640 00	Republic Services Inc Cl A	165,260 25	168,410 40
44,730 00	Royal Dutch Shell PLC-ADR A	2,402,778 78	2,987,069 40
4,440 00	Royal Dutch Shell PLC-ADR A	292,349 24	296,503 20
8,390 00	Sanofi-Aventis - ADR	284,827 64	270,409 70
19,140 00	Schneider Electric SA	2,010,086 65	2,875,840 14
1,940 00	Schneider Electric SA	292,506 87	291,490 59
57,000 00	Singapore Telecom LTD	144,112 12	135,708 99
76,440 00	SKF AB - B shs	1,225,069 57	2,178,526 07
6,790 00	SKF AB - B shs	191,293 62	193,513 76
142,060 00	Smiths Group plc	2,587,679 73	2,769,092 39
41,360 00	State Street Corp	1,118,316 28	1,916,622 40
6,610 00	State Street Corp	292,274 21	306,307 40
50,400 00	Sumco Corporation	1,014,434 13	720,843 35
97,820 00	SwedBank AB	1,021,031 77	1,364,825 33
4,550 00	Target Corporation	261,294 78	273,591 50
35,670 00	Thermo Fisher Scientific Inc	1,544,801 10	1,974,691 20
24,530 00	Toronto-Dominion Bank	1,578,691 24	1,822,824 30
3,620 00	Toronto-Dominion Bank	264,420 47	269,002 20

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Quantity	Book Value	Market Value
30,220 00 Tullow Oil plc	613,189 03	596,631 02
5,440 00 Unilever Plc - Sponsored ADR	164,159 34	167,987 20
127,300 00 Vodafone Group PLC - SP ADR	2,472,718 24	3,365,812 00
18,440 00 Vodafone Group PLC - SP ADR	502,596 00	487,553 60
50,420 00 Wal-Mart Stores, Inc	2,215,289 03	2,719,150 60
6,970 00 Wal-Mart Stores, Inc	383,824 26	375,892 10
31,780 00 Wellpoint Inc	1,605,989 48	1,807,010 80
64,160 00 Wells Fargo Company	904,381 21	1,988,318 40
368,000 00 Wynn Macau, Limited	741,304 23	823,705 72
47,250 00 Yum! Brands, Inc	1,142,257 89	2,317,612 50
6,570 00 Yum! Brands, Inc	335,409 83	322,258 50
490,666 30 Vanguard GNMA Fund	5,171,622 75	5,269,756 01
Total Equities	137,167,038.22	165,257,729.46

Corporate Bonds		
3,000,000 00 Boeing, 6 00% 3/15/2019	3,000,337 19	3,451,557 00
925,000 00 BofA Corp Notes 7 375% 5/15/14	921,318 70	1,028,211 50
1,665,000 00 Clorox 5 45% 10/15/12	1,694,713 26	1,785,729 15
1,700,000 00 Diageo Cap Plc 5 750% 10/23/17	1,720,949 80	1,928,158 70
2,000,000 00 Fedex Corp Nts, 8 0% 01/15/19	2,099,829 22	2,467,112 00
1,785,000 00 Dominion Res, 6 4% Due 6/15/18	1,778,496 69	2,076,767 18
15,910 00 HSBC Finance Corp - 6 36% Pfd	379,936 91	363,384 40
1,865,000 00 Honeywell 5 0% Due 2/15/19	1,834,545 52	2,041,637 88
1,985,000 00 John Deere Cap 5 25% 10/1/12	1,982,372 65	2,135,129 52
12,660 00 JP Morgan Chase Pfd 8 625%	350,760 46	348,783 00
335,000 00 JPM Chase 3 7% 01/20/2015	334,444 32	346,687 48
3,000,000 00 Kraft Foods Inc 6 5% 8/11/17	3,110,594 69	3,492,216 00
3,000,000 00 McDonald's Corp 5 8% 10/15/17	3,209,707 51	3,466,320 00
2,000,000 00 Novartis Cap 5 125% 02/10/19	1,991,803 01	2,212,068 00
1,710,000 00 Praxair Inc , 4 375%, 3/31/14	1,706,348 91	1,826,825 49
1,000,000 00 Shell Int'l Fin 4 00% 03/21/14	999,813 26	1,064,097 00
2,000,000 00 United Tech Corp 6 125% 2/1/19	2,117,761 93	2,338,798 00
1,300,000 00 UPS 5 125% Due 4/1/19	1,299,203 56	1,450,940 40
2,340,000 00 Verizon Comm 6 35% 04/01/19	2,309,899 68	2,700,720 36
870,000 00 Sunoco note, 9 625% 4/15/15	887,389 56	1,031,126 61
500,000 00 Avon Products 6 50% due 3/1/19	494,589 73	581,288 00
525,000 00 Abbott Lab Nt, 4 125% 5/27/20	524,755 47	533,783 78
1,500,000 00 Barrick Gold 6 95% Due 4/1/19	1,494,476 72	1,840,620 00
Total Corporate Bonds	36,244,048.75	40,511,961.45

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Quantity	Book Value	Market Value
U.S. and State Government Obligations		
1,030,000 00 FFCB 4 50% 12/15/15	1,075,988 52	1,141,357 42
3,500,000 00 FFCB 4 75% 9/30/2015	3,456,012 57	3,924,011 00
2,235,000 00 FFCB 4 75% Due 1/5/15	2,334,387 23	2,489,584 38
3,000,000 00 FHLB 4 750% Due 12/16/16	3,190,499 07	3,354,936 00
1,000,000 00 FHLB, 4 75% 12/12/14	1,060,678 51	1,115,277 00
3,000,000 00 Fed Home Lb 4 25% 06/14/13	2,976,366 60	3,241,173 00
1,750,000 00 Michigan St 6 40% 11/01/17	1,743,306 69	1,935,080 00
Total Governmental Bonds	<u>15,837,239.19</u>	<u>17,201,418.80</u>
Other Assets:		
Advances Receivable	1,500,000 00	1,500,000 00
Dividends Receivable - F/X Value Adj	0	141 17
2006 Special Global Opportunities LLC	2,192,346 00	1,467,825 39
Rockefeller Access Fund 06-I, LLC	17,255,574 63	18,891,733 90
Rockefeller Alternative Strategies QP,LP	5,547,770 00	904,362 23
Rockefeller GA Investors 2006, LP	19,725,072 08	21,880,580 50
5500 Fund LP	7,322,345 00	12,494,789 20
Total Other Assets	<u>53,543,107 71</u>	<u>57,139,432 39</u>
Grand Totals	<u>251,995,408.43</u>	<u>289,314,516.66</u>

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From: 01/01/2010 To: 12/31/2010

Item No.	Donee Name/Address	Description	Date	Amount
50% Charitable				
1	Asian Art Museum Foundation of San Francisco (738) 200 Larkin Street San Francisco, CA. 94102	(6610) Contributions - Cash 50% Char	04/19/2010	50,000.00
2	California State University (CSU) Office of University Research 1250 Bellflower Boulevard Long Beach, CA. 90840	(6610) Contributions - Cash 50% Char	01/07/2010	-96,597.17
3	Children's Literacy Foundation (CHILDLIT) 1536 Loomis Hill Road Waterbury, CT. 05677	(6610) Contributions - Cash 50% Char	11/08/2010	12,000.00
4	Chinese American International School (CAIS) 150 Oak Street San Francisco, CA. 94102	(6610) Contributions - Cash 50% Char	12/15/2010	62,500.00
5	College for Every Student (COLLEGEF) 1634 Route 30 Cornwall, VT. 05753-9264	(6610) Contributions - Cash 50% Char	04/19/2010	185,000.00
6	Columbia University Weatherhead East Asian Institute (CUEAI) Columbia University - MC3333 420 West 118th Street New York, NY. 10027	(6610) Contributions - Cash 50% Char	04/19/2010	54,900.00
		(6610) Contributions - Cash 50% Char	04/19/2010	529,375.00
	Columbia University Weatherhead East Asian Institute (CUEAI) Sub Total			584,275.00
7	Community Television Foundation of South Florida (COM TEL) NBR Enterprises WPBT2 PO Box 610002 Miami, FL. 33261	(6610) Contributions - Cash 50% Char	11/08/2010	12,500.00
8	Corporate Angel Network, Inc. (CANW) Westchester County Airport One Loop Road White Plains, NY. 10604	(6610) Contributions - Cash 50% Char	11/08/2010	7,500.00

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From: 01/01/2010 To: 12/31/2010

Item No.	Donee Name/Address	Description	Date	Amount
50% Charitable (cont'd)				
9	Council for Educational Advancement, Inc. (CEAI) 1460 Craig Road St. Louis, MO. 63146	(6610) Contributions - Cash 50% Char	04/19/2010	138,325.00
10	Crane House (CRHS) 1244 South Third Street Louisville, KY. 40203	(6610) Contributions - Cash 50% Char	08/05/2010	27,200.00
11	Croft Institute for International Studies (CROFTIIS) PO Box 158 University, MS. 38677-0158	(6610) Contributions - Cash 50% Char	04/19/2010	19,200.00
12	CSUN Fdn for California State Univ at Northridge (CSUN FOU) 18111 Nordhoff Street Northridge, CA. 91330-8252	(6610) Contributions - Cash 50% Char	11/08/2010	10,000.00
13	Doctors Without Borders (2947) 333 7th Avenue- Fint 2 New York, NY. 10001-504	(6610) Contributions - Cash 50% Char	11/08/2010	50,000.00
14	East-West Center Foundation (EWC) 1601 East-West road Honolulu, HI. 96848-1601	(6610) Contributions - Cash 50% Char	04/19/2010	265,000.00
		(6610) Contributions - Cash 50% Char	11/08/2010	100,000.00
		East-West Center Foundation (EWC) Sub Total		365,000.00
15	Easter Seals Hawaii (ESH) 710 Green Street Honolulu, HI. 96813	(6610) Contributions - Cash 50% Char	04/19/2010	3,500.00
16	Five Colleges, Incorporated (FCLI) Five College Center for East Asian Studies Smith College, Florence Gillman Pavilion Northampton, MA. 01063	(6610) Contributions - Cash 50% Char	04/19/2010	330,000.00
17	Furman University (FUUN) 3300 Pointsett Highway Greenville, SC. 29613-6483	(6610) Contributions - Cash 50% Char	04/19/2010	30,000.00

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(Gifts were made in cash unless otherwise stated. Securities given, unless otherwise stated, were regularly traded on a national securities exchange or over the counter market and were valued at the average of the high and low transactions on the date of gift.)

From: 01/01/2010 To: 12/31/2010

Item No.	Donee Name/Address	Description	Date	Amount
50% Charitable (cont'd)				
18	Indiana University (4880)	(6610) Contributions - Cash 50% Char	04/19/2010	234,600.00
19	Institute of International Education (4940) 809 United Nations Plaza 9th Floor New York, NY, 10017	(6610) Contributions - Cash 50% Char	11/17/2010	1,300,000.00
20	International Student Conference Inc. (INTL SDT) 1150 18th Street NW, Suite LL2 Washington, DC, 20036	(6610) Contributions - Cash 50% Char	04/19/2010	50,000.00
21	Iolani School (IOL) 563 Kamoku Street Honolulu, HI, 96826	(6610) Contributions - Cash 50% Char	12/15/2010	40,000.00
22	Japan Studies Association, Inc. (JSA) Kapiolani Community College Department of Social Sciences Honolulu, HI, 96816	(6610) Contributions - Cash 50% Char	12/15/2010	90,000.00
23	Japan-America Society of Hawaii (JAS HI) P O Box 1412 Honolulu, HI, 96806-1412	(6610) Contributions - Cash 50% Char	11/08/2010	45,000.00
		(6610) Contributions - Cash 50% Char	12/15/2010	5,000.00
		Japan-America Society of Hawaii (JAS HI) Sub Total		50,000.00
24	Japan-America Society of Oregon (JASO) 312 NW Second Avenue Portland, OR, 97209	(6610) Contributions - Cash 50% Char	08/05/2010	20,000.00
25	Johns Hopkins University - SAIS (5413) 1717 Massachusetts Avenue, NW Suite 525 Washington, DC, 20036-1984	(6610) Contributions - Cash 50% Char	11/09/2010	1,000,000.00
26	Journeys In Education, Inc. (JREDU) 26 Main Street Peterborough, NH, 03458-2420	(6610) Contributions - Cash 50% Char	06/16/2010	5,000.00

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From: 01/01/2010 To: 12/31/2010

Item No.	Donee Name/Address	Description	Date	Amount
50% Charitable (cont'd)				
27	Kansas University Endowment Association (KUEA) P O Box 928 Lawrence, KS. 66044	(6610) Contributions - Cash 50% Char	04/19/2010	30,000.00
28	KCET Community Television of Southern California (KCET COM) 4401 Sunset Boulevard Los Angeles, CA. 90027	(6610) Contributions - Cash 50% Char	11/08/2010	200,000.00
29	Manoa Heritage Center (MANOA HE) 2859 Manoa Road Honolulu, HI. 96822-1752	(6610) Contributions - Cash 50% Char	12/15/2010	4,000.00
30	Michigan State University (MSU) 301 International Center, MSU East Lansing, MI. 48864	(6610) Contributions - Cash 50% Char	03/24/2010	-3,045.99
31	National Association of Japan-America Societies (NAJAS) 733 Fifteenth Street, N W Suite 700 Washington, DC. 20005	(6610) Contributions - Cash 50% Char	11/08/2010	700,000.00
32	National Public Radio, Inc. (6965) Washington, DC	(6610) Contributions - Cash 50% Char	09/16/2010	25,000.00
33	New York University (7228) General P O Box 30826 New York, NY. 10087-0826	(6610) Contributions - Cash 50% Char	11/08/2010	135,000.00
34	Newton Public Schools (NWPS) 140 Brandeis Rd Newton, MA. 02459	(6610) Contributions - Cash 50% Char	11/08/2010	300,000.00
35	Northeast Asia Economic Forum (NAEF) 1601 East-West Road Hawaii, HI. 96848	(6610) Contributions - Cash 50% Char	07/16/2010	70,000.00

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From: 01/01/2010 To: 12/31/2010

Item No.	Donee Name/Address	Description	Date	Amount
50% Charitable (cont'd)				
36	Northeast Cultural Coop (NECC) P O Box 346 Amherst, NH, 03031-0346	(6610) Contributions - Cash 50% Char	07 12 2010	15,280.00
37	Pacific and Asian Affairs Council (PAAC) 1601 East-West Road - 4th Floor Honolulu, HI, 96848 - 1601	(6610) Contributions - Cash 50% Char	04 19 2010	150,000.00
38	Peabody Essex Museum (PEM) East India Square Salem, MA, 01970	(6610) Contributions - Cash 50% Char	11 08 2010	150,000.00
39	Peter G. Peterson Institute for International Econ (PETER G) 1750 Massachusetts Avenue, NW Washington, DC, 20036-1903	(6610) Contributions - Cash 50% Char	08 05 2010	25,000.00
40	Public Radio International (PRIN) 100 North Sixth Street Suite 900 A Minneapolis, MN, 55403	(6610) Contributions - Cash 50% Char	08 05 2010	25,000.00
41	Punahou School (PUNA) 1601 Punahou Street Honolulu, HI, 96822	(6610) Contributions - Cash 50% Char	12 15 2010	185,000.00
42	Rice University (RUN) Asian Studies Program - MS 47 6100 Main Street Houston, TX, 77005	(6610) Contributions - Cash 50% Char	04 19 2010	26,675.00
43	Source, Primary (PRIM) 101 Walnut Street Watertown, MA, 02472	(6610) Contributions - Cash 50% Char	08 05 2010	200,000.00
44	Southeast Vermont Community Learning Collaborative (SVTCLC) P O Box 1559 Brattleboro, VT, 05302	(6610) Contributions - Cash 50% Char	05 06 2010	180,000.00
		(6610) Contributions - Cash 50% Char	12 15 2010	160,000.00

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Charitable Contributions
The Freeman Foundation (9645)
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(Gifts were made in cash unless otherwise stated. Securities given, unless otherwise stated, were regularly traded on a national securities exchange or over the counter market and were valued at the average of the high and low transactions on the date of gift.)

From: 01/01/2010 To: 12/31/2010

Item No.	Donee Name/Address	Description	Date	Amount
		Southeast Vermont Community Learning Collaborative (SVTCLC) Sub Total		340,000.00
45	SPICE Stanford University (STUN) 616 Serra Street Encina Hall, E016 Stanford, CA, 94305	(6610) Contributions - Cash 50% Char	04/19/2010	98,000.00
46	St. Johnsbury Academy (STJOHNAC) 1000 Main Street St. Johnsbury, VT, 05819	(6610) Contributions - Cash 50% Char	12/15/2010	44,000.00
47	Stanford University (9221) Cashier's Office 459 Lagunita Dr. Ste 7 Stanford, CA, 94305	(6610) Contributions - Cash 50% Char	04/19/2010	63,900.00
48	The Foundation Center (9762) 79 Fifth Avenue Dept. TZ New York, NY, 10003-3076	(6610) Contributions - Cash 50% Char	11/08/2010	6,000.00
49	The Korea Society (TKS) 950 Third Avenue- 8th floor New York, NY, 10022	(6610) Contributions - Cash 50% Char	04/19/2010	96,500.00
50	The Trustees of Princeton University (TPU) 5 New South Building Princeton, NJ, 08544	(6610) Contributions - Cash 50% Char	04/19/2010	26,245.00
51	The University of Georgia (UGAG) Boyd Graduate Research Center Room 617 Athens, GA, 30602	(6610) Contributions - Cash 50% Char	04/19/2010	25,000.00
52	Trinity University (U TRINIT) Department of Modern Languages and Literatures 715 Stadium Drive #46 San Antonio, TX, 78212-7200	(6610) Contributions - Cash 50% Char	04/19/2010	19,700.00

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Charitable Contributions
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(Gifts were made in cash unless otherwise stated. Securities given, unless otherwise stated, were regularly traded on a national securities exchange or over the counter market and were valued at the average of the high and low transactions on the date of gift.)

From: 01/01/2010 To: 12/31/2010

Item No.	Donee Name/Address	Description	Date	Amount
50% Charitable (cont'd)				
53	United Board for Christian Higher Education in Asia (UBCA) 475 Riverside Drive Room 1221 New York, NY, 10115			
		(6610) Contributions - Cash 50% Char	04 19 2010	80,000.00
54	United States-Indonesia Society (UNSI) 1625 Massachusetts Avenue, NW Suite 550 Washington, DC, 20036			
		(6610) Contributions - Cash 50% Char	04 19 2010	45,000.00
55	University of Arkansas at Little Rock (ARK UNIV) Arkansas International Center 2801 South University Avenue Little Rock, AR, 72204-1099			
		(6610) Contributions - Cash 50% Char	01 27 2010	108,000.00
		(6610) Contributions - Cash 50% Char	04 19 2010	33,300.00
		University of Arkansas at Little Rock (ARK UNIV) Sub Total		141,300.00
56	University of Colorado Foundation (UCOLORAD) Center for Asian Studies 279 UCB Boulder, CO, 80309-0279			
		(6610) Contributions - Cash 50% Char	10 26 2010	377,500.00
57	University of Florida Foundation (UFF) Asian Studies Program Turrill 3312 Gainesville, FL, 32611			
		(6610) Contributions - Cash 50% Char	04 19 2010	29,700.00
58	University of Maryland (UOM) 419 W Redwood St Baltimore, MD, 21201			
		(6610) Contributions - Cash 50% Char	01 06 2010	-517.67
59	University of North Carolina at Chapel Hill (UNCC) University Center for International Studies 223 East Franklin Street Chapel Hill, NC, 27599-5145			
		(6610) Contributions - Cash 50% Char	04 19 2010	19,700.00
60	University of North Texas (UNNT) P O Box 305250 Denton, TX, 76203			
		(6610) Contributions - Cash 50% Char	04 19 2010	25,000.00

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Rockefeller Trust Company, N.A.
Charitable Contributions
The Freeman Foundation (9645)
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(Gifts were made in cash unless otherwise stated. Securities given, unless otherwise stated, were regularly traded on a national securities exchange or over the counter market and were valued at the average of the high and low transactions on the date of gift.)

From: 01/01/2010 To: 12/31/2010

Item No.	Donee Name/Address	Description	Date	Amount
50% Charitable (cont'd)				
61	University of Oklahoma (UNVO) Schusterman Center 4502 E 41st Street Tulsa, OK. 74135-2512			
		(6610) Contributions - Cash 50% Char	04/19/2010	14,245.00
62	University of Pennsylvania (UPENN) 100 College Hall Philadelphia, PA. 19104-6380			
		(6610) Contributions - Cash 50% Char	03/04/2010	-150,936.20
63	University of Pittsburgh (UNI PITT) Asian Studies Center 4400 Wesley W Posvar Hall Pittsburgh, PA. 15260			
		(6610) Contributions - Cash 50% Char	04/19/2010	268,300.00
64	University of Southern California (UNIV SC) 3710 McClintock Avenue RTH 502 Los Angeles, CA. 90089-4019			
		(6610) Contributions - Cash 50% Char	04/19/2010	158,500.00
		(6610) Contributions - Cash 50% Char	04/19/2010	175,000.00
		University of Southern California (UNIV SC) Sub Total		333,500.00
65	University of Tennessee at Chattanooga (TENN UN) 150B Patten Chapel, Dept 4154 615 McCallie Avenue Chattanooga, TN. 37403			
		(6610) Contributions - Cash 50% Char	04/19/2010	19,500.00
66	University of Vermont (10657) Bailey Howe Library Burlington, VT. 05405			
		(6610) Contributions - Cash 50% Char	12/15/2010	119,000.00
		(6610) Contributions - Cash 50% Char	12/15/2010	300,000.00
		University of Vermont (10657) Sub Total		419,000.00
67	University of Washington (10659) Seattle, WA. 98195			
		(6610) Contributions - Cash 50% Char	11/08/2010	75,000.00
68	University of Washington (UN WASH) East Asia Center Box 353650 Seattle, WA. WA. 98195-3560			
		(6610) Contributions - Cash 50% Char	04/19/2010	317,500.00

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Rockefeller Trust Company, N.A.
Charitable Contributions
The Freeman Foundation (9645)
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(Gifts were made in cash unless otherwise stated. Securities given, unless otherwise stated, were regularly traded on a national securities exchange or over the counter market and were valued at the average of the high and low transactions on the date of gift.)

From: 01/01/2010 To: 12/31/2010

Item No.	Donee Name/Address	Description	Date	Amount
50% Charitable (cont'd)				
69	Vermont Chinese School (VMT SCHL) P O Box 9209 South Burlington, VT, 05403	(6610) Contributions - Cash 50% Char	11/08/2010	7,000.00
70	Vermont Community Foundation (VCF) po box 30 middlbury, VT, 05753	(6610) Contributions - Cash 50% Char	01/27/2010	30,000.00
		(6610) Contributions - Cash 50% Char	04/19/2010	50,000.00
		Vermont Community Foundation (VCF) Sub Total		80,000.00
71	Vermont Land Trust (10775) 8 Bailey Avenue Montpelier, VT, 05602	(6610) Contributions - Cash 50% Char	11/12/2010	900,000.00
72	Vermont Studio Center (10789) PO Box 613 Johnson, VT, 05656	(6610) Contributions - Cash 50% Char	11/08/2010	100,000.00
73	Volunteers in Asia (VIA) Stanford University Haas Center for Public Service Stanford, CA, 94309	(6610) Contributions - Cash 50% Char	08/05/2010	17,500.00
74	Wesleyan University (WESUNI) 237 High Street Middletown, CT, 06459	(6610) Contributions - Cash 50% Char	12/16/2010	2,100,000.00
75	World Affairs Council (WDAC) C/o Japanese Connections 241 Perkins Lane Lopez Island, WA, 98261	(6610) Contributions - Cash 50% Char	08/05/2010	80,000.00
50% Charitable Sub Total:				12,835,547.97
Grand Total :				12,835,547.97

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Charitable Contributions Summary Report
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(Gifts were made in cash unless otherwise stated. Securities given, unless otherwise stated, were regularly traded on a national securities exchange or over the counter market and were valued at the average of the high and low transactions on the date of gift.)

From: 01/01/2010 **To:** 12/31/2010

SUMMARY

Account Number	Description	Total
50% Charitable		
6610	Contributions - Cash 50% Char	12,835,547.97
	Sub-Total :	12,835,547.97
	Grand Total :	12,835,547.97

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Schedule D - Attachment
Rockefeller Trust Company, N.A.

From: 01/01/2010 To: 12/31/2010

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
1130 Sh Advance Auto Parts, Inc	11 04 2009	05 10 2010	50,311 15	43,308 04	7,003 11
3450 Sh AerCap Holdings NV	05 03 2010	05 10 2010	43,608 30	49,372 26	-5,763 96
630 Sh Alexion Pharmaceuticals, Inc	10 16 2009	05 10 2010	33,093 03	28,982 39	4,110 64
2260 Sh Allstate Corporation	04 28 2010	05 10 2010	74,463 03	76,852 88	-2,389 85
2300 Sh Ameriprise Financial, Inc	10 01 2009	05 10 2010	103,130 25	85,539 07	17,591 18
1260 Sh Amgen Inc	10 22 2009	05 10 2010	69,788 32	71,515 59	-1,727 27
340 Sh Amgen Inc	11 04 2010	12 02 2010	18,202 27	19,114 43	-912 16
1130 Sh Amgen Inc	11 04 2010	12 03 2010	60,695 79	63,527 35	-2,831 56
1640 Sh Anadarko Petroleum Corporation	10 16 2009	05 10 2010	95,985 11	109,134 29	-13,149 18
2510 Sh Anglo American PLC	06 11 2009	05 11 2010	101,923 87	74,904 71	27,019 16
23360 Sh ARM Holding plc	06 10 2009	02 09 2010	73,069 95	41,431 86	31,638 09
23980 Sh ARM Holding plc	06 11 2009	02 09 2010	75,009 30	42,749 88	32,259 42
42990 Sh ARM Holding plc	06 09 2009	02 10 2010	132,469 47	76,057 52	56,411 95
67470 Sh ARM Holding plc	06 10 2009	02 10 2010	207,902 18	119,666 44	88,235 74
23970 Sh ARM Holding plc	06 09 2009	02 11 2010	74,610 03	42,407 51	32,202 52
13010 Sh ARM Holding plc	06 09 2009	05 11 2010	47,589 82	23,017 17	24,572 65
2640 Sh Avery Dennison Corp	07 29 2009	05 10 2010	99,637 45	78,246 43	21,391 02
6410 Sh Bank of America Corporation	08 28 2009	05 10 2010	109,545 68	115,272 95	-5,727 27
4660 Sh Bank of Cyprus Public	03 08 2010	05 11 2010	23,746 46	31,047 47	-7,301 01
6650 Sh Bank of Cyprus Public	03 08 2010	06 07 2010	24,932 65	44,305 94	-19,373 29
850 Sh Bank of Cyprus Public	03 05 2010	06 08 2010	3,100 70	5,514 11	-2,413 41
12440 Sh Bank of Cyprus Public	03 08 2010	06 08 2010	45,379 70	82,882 10	-37,502 40
13300 Sh Bank of Cyprus Public	03 05 2010	06 09 2010	50,419 56	86,279 64	-35,860 08
11620 Sh Bank of Cyprus Public	03 05 2010	06 10 2010	45,176 12	75,381 15	-30,205 03
1710 Sh Bank of Cyprus Public	03 09 2010	06 10 2010	6,648 12	11,003 91	-4,355 79
7540 Sh Bank of Cyprus Public	03 04 2010	06 11 2010	30,381 87	47,511 79	-17,129 92
5780 Sh Bank of Cyprus Public	03 09 2010	06 11 2010	23,290 08	37,194 52	-13,904 44
11770 Sh Bank of Cyprus Public	03 04 2010	06 14 2010	50,315 91	74,166 29	-23,850 38
13570 Sh Bank of Cyprus Public	03 03 2010	06 15 2010	57,841 10	85,265 66	-27,424 56
1190 Sh Bank of Cyprus Public	03 04 2010	06 15 2010	5,072 28	7,498 55	-2,426 27
7860 Sh Bank of Cyprus Public	03 03 2010	06 16 2010	33,842 13	49,387 48	-15,545 35
3280 Sh Bank of Cyprus Public	03 03 2010	06 17 2010	14,146 22	20,609 53	-6,463 31
780 Sh Bank of Cyprus Public	03 03 2010	06 18 2010	3,450 76	4,901 05	-1,450 29
2710 Sh Capital One Financial Corp	08 07 2009	05 10 2010	117,985 71	93,339 17	24,646 54
770 Sh CareFusion Corporation	09 02 2009	05 10 2010	20,451 77	14,336 63	6,115 14
1440 Sh CareFusion Corporation	09 03 2009	05 10 2010	38,247 48	26,892 00	11,355 48
3670 Sh Carlsberg A S	09 11 2009	01 13 2010	281,540 07	276,941 13	4,598 94
110 Sh Carlsberg A S	09 10 2009	01 14 2010	8,430 12	8,221 07	209 05
1570 Sh Carlsberg A S	09 11 2009	01 14 2010	120,320 81	118,473 45	1,847 36
1750 Sh Carlsberg A S	09 14 2009	01 14 2010	134,115 55	131,371 80	2,743 75
3480 Sh Carlsberg A S	09 15 2009	01 14 2010	266,698 34	260,087 49	6,610 85

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From: 01/01/2010 To: 12/31/2010

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
2990 Sh Carlsberg A S	09 10 2009	01 15 2010	227,444 86	223,463 64	3,981 22
3710 Sh Carlsberg A S	09 10 2009	01 19 2010	282,690 54	277,274 29	5,416 25
3500 Sh Carlsberg A S	09 09 2009	01 20 2010	261,181 98	256,900 21	4,281 77
170 Sh Carlsberg A S	09 10 2009	01 20 2010	12,685 98	12,705 29	-19 31
35000 Sh China Agri-Industries Holdings	05 04 2010	05 11 2010	44,670 88	46,676 14	-2,005 26
14000 Sh China High Speed Transmission	03 19 2010	05 11 2010	32,393 57	30,790 83	1,602 74
2440 Sh Chunghwa Telecom Ltd ADR	04 23 2010	05 10 2010	47,477 69	48,148 52	-670 83
1220 Sh CIT Group, Inc	03 15 2010	05 10 2010	46,591 38	44,849 27	1,742 11
1650 Sh Comerica Incorporated	03 16 2010	05 10 2010	69,225 40	62,580 71	6,644 69
2020 Sh Community Health Care	04 20 2010	05 10 2010	80,654 20	84,075 63	-3,421 43
1870 Sh Compagnie Financiere Richemont	12 18 2009	05 11 2010	66,290 66	61,435 49	4,855 17
660 Sh Compagnie Financiere Richemont	12 16 2009	07 01 2010	22,791 51	21,549 00	1,242 51
5790 Sh Compagnie Financiere Richemont	12 17 2009	07 01 2010	199,943 68	189,079 64	10,864 04
5580 Sh Compagnie Financiere Richemont	12 18 2009	07 01 2010	192,691 84	183,320 87	9,370 97
290 Sh Compagnie Financiere Richemont	12 14 2009	07 02 2010	9,860 58	9,364 70	495 88
6570 Sh Compagnie Financiere Richemont	12 16 2009	07 02 2010	223,393 13	214,510 50	8,882 63
6860 Sh Compagnie Financiere Richemont	12 14 2009	07 06 2010	248,940 54	221,523 64	27,416 90
13400 Sh Compagnie Financiere Richemont	12 11 2009	07 07 2010	479,524 56	424,962 84	54,561 72
330 Sh Compagnie Financiere Richemont	12 14 2009	07 07 2010	11,809 19	10,656 39	1,152 80
1370 Sh Continental Resources, Inc	07 07 2009	05 10 2010	63,808 45	32,379 27	31,429 18
7780 Sh Ericsson (LM) Tel - Sp ADR	09 16 2009	02 09 2010	77,283 20	83,993 66	-6,710 46
6780 Sh Ericsson (LM) Tel - Sp ADR	09 17 2009	02 09 2010	67,349 63	71,959 53	-4,609 90
13530 Sh Ericsson (LM) Tel - Sp ADR	09 21 2009	02 09 2010	134,401 26	143,200 17	-8,798 91
6760 Sh Ericsson (LM) Tel - Sp ADR	09 22 2009	02 09 2010	67,150 96	72,834 27	-5,683 31
10150 Sh Ericsson (LM) Tel - Sp ADR	09 23 2009	02 09 2010	100,825 77	108,743 05	-7,917 28
22460 Sh Ericsson (LM) Tel - Sp ADR	09 24 2009	02 09 2010	223,108 07	234,518 34	-11,410 27
1090 Sh FedEx Corporation	02 09 2010	05 10 2010	94,495 73	85,269 61	9,226 12
1000000 Sh FFCB 2 125% due 06 18 12	06 12 2009	04 20 2010	1,018,310 00	998,255 69	20,054 31
1257000 Sh FFCB 3 70% 04 01 16	04 28 2009	04 01 2010	1,257,000 00	1,256,649 99	350 01
444444 Sh FHLB 4 625% 09 16 19	08 20 2009	03 16 2010	444,444 00	444,444 00	0 00
555556 Sh FHLB 4 625% 09 16 19	08 20 2009	03 26 2010	555,556 00	555,556 00	0 00
1000000 Sh General Elec 7 375% 1 19 10	03 05 2009	01 19 2010	1,000,000 00	1,000,000 00	0 00
880 Sh Genzyme Corporation	07 22 2009	05 10 2010	45,245 93	45,658 98	-413 05
5280 Sh Hertz Global Holdings Inc	04 15 2010	05 10 2010	67,531 11	65,274 53	2,256 58
340 Sh Hyundai Mobis	04 21 2010	05 11 2010	54,119 19	50,356 00	3,763 19
70 Sh Intertek Group plc	12 14 2009	05 11 2010	1,499 85	1,407 26	92 59
520 Sh Intertek Group plc	12 30 2009	05 11 2010	11,141 72	10,482 35	659 37
520 Sh Intertek Group plc	12 31 2009	05 11 2010	11,141 73	10,597 09	544 64
1960 Sh Intertek Group plc	01 04 2010	05 11 2010	41,995 73	39,994 26	2,001 47
158660 Sh Intesa Sanpaolo	05 08 2009	01 19 2010	701,894 67	552,278 22	149,616 45
133260 Sh Intesa Sanpaolo	05 08 2009	01 20 2010	574,394 57	463,863 58	110,530 99

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Schedule D - Attachment
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From: 01/01/2010 To: 12/31/2010

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
69970 Sh Intesa Sanpaolo	05 08 2009	01 21 2010	299,256 42	243,557 97	55,698 45
52530 Sh Intesa Sanpaolo	05 11 2009	01 21 2010	224,666 85	178,355 41	46,311 44
87320 Sh Intesa Sanpaolo	05 12 2009	01 21 2010	373,461 06	301,512 23	71,948 83
34320 Sh Intesa Sanpaolo	05 11 2009	01 22 2010	141,302 77	116,526 90	24,775 87
31660 Sh Intesa Sanpaolo - RNC	01 19 2010	05 11 2010	77,402 53	110,111 00	-32,708 47
111100 Sh Intesa Sanpaolo - RNC	01 19 2010	12 07 2010	263,442 71	386,397 11	-122,954 40
18400 Sh Intesa Sanpaolo - RNC	11 04 2010	12 07 2010	43,630 48	52,235 22	-8,604 74
3070 Sh Intesa Sanpaolo - RNC	11 04 2010	12 08 2010	7,304 82	8,715 33	-1,410 51
18520 Sh Intesa Sanpaolo - RNC	01 19 2010	12 08 2010	44,066 85	64,411 11	-20,344 26
9260 Sh Intesa Sanpaolo - RNC	01 19 2010	12 09 2010	22,959 68	32,205 56	-9,245 88
1530 Sh Intesa Sanpaolo - RNC	11 04 2010	12 09 2010	3,793 55	4,343 47	-549 92
2550 Sh Intesa Sanpaolo - RNC	11 04 2010	12 10 2010	6,273 63	7,239 12	-965 49
15370 Sh Intesa Sanpaolo - RNC	01 19 2010	12 10 2010	37,813 99	53,455 66	-15,641 67
2120 Sh Morgan Stanley	08 07 2009	05 10 2010	60,569 07	66,763 89	-6,194 82
1430 Sh Nobel Biocare Holding AG	02 03 2010	05 11 2010	28,814 21	44,167 97	-15,353 76
6400 Sh Nobel Biocare Holding AG	02 03 2010	10 29 2010	105,530 39	197,674 81	-92,144 42
8880 Sh Nobel Biocare Holding AG	02 02 2010	11 01 2010	144,493 64	273,560 51	-129,066 87
5510 Sh Nobel Biocare Holding AG	02 03 2010	11 01 2010	89,657 65	170,185 66	-80,528 01
1940 Sh Nobel Biocare Holding AG	02 02 2010	11 02 2010	31,414 43	59,764 35	-28,349 92
7490 Sh Nobel Biocare Holding AG	02 04 2010	11 02 2010	121,285 63	227,710 80	-106,425 17
3000 Sh Noble Energy, Inc	07 29 2009	03 15 2010	219,140 61	168,394 80	50,745 81
7810 Sh Noble Energy, Inc	07 30 2009	03 15 2010	570,496 07	466,749 82	103,746 25
4270 Sh Noble Energy, Inc	07 29 2009	03 16 2010	314,461 00	239,681 93	74,779 07
2270 Sh NYSE Euronext	12 23 2009	05 10 2010	69,713 93	58,529 91	11,184 02
680 Sh Petroleo Brasileiro S A - ADR	10 20 2009	05 10 2010	23,051 34	28,682 33	-5,630 99
2190 Sh Qualcomm Inc	02 09 2010	05 10 2010	81,344 20	83,063 20	-1,719 00
3630 Sh SKF AB - B shs	02 03 2010	05 11 2010	68,406 74	58,361 98	10,044 76
1960 Sh State Street Corp	10 29 2009	05 10 2010	83,716 45	85,276 86	-1,560 41
2400 Sh Sumco Corporation	01 15 2010	05 11 2010	51,312 62	51,299 59	13 03
4640 Sh SwedBank AB	12 03 2009	05 11 2010	44,667 13	49,139 44	-4,472 31
1160 Sh Toronto-Dominion Bank	12 02 2009	05 10 2010	82,850 55	74,810 37	8,040 18
1430 Sh Tullow Oil plc	10 16 2009	05 11 2010	23,482 53	29,255 02	-5,772 49
2075000 Sh US Treasury 3 625% 02 15 20	02 16 2010	10 28 2010	2,255,914 06	2,062,175 14	193,738 92
17570 Sh Vodafone Group PLC - SP ADR	05 10 2010	05 10 2010	365,168 69	367,993 11	-2,824 42
4660 Sh Wellpoint Inc	08 06 2009	02 09 2010	284,618 46	235,346 31	49,272 15
2530 Sh Wellpoint Inc	08 07 2009	02 09 2010	154,524 62	130,939 63	23,584 99
7180 Sh Wellpoint Inc	07 20 2009	04 20 2010	430,415 06	357,547 49	72,867 57
4040 Sh Wellpoint Inc	08 06 2009	04 20 2010	242,183 40	204,034 14	38,149 26
1070 Sh Wellpoint Inc	07 20 2009	05 10 2010	54,605 45	53,283 54	1,321 91
Regular Gain/Loss Totals:					687,986.68

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Schedule D - Attachment
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From: 01/01/2010 To: 12/31/2010

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Account Totals:			19,596,741.52	18,908,754.84	687,986.68

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Schedule D - Attachment
Rockefeller Trust Company, N.A.

From: 01/01/2010 To: 12/31/2010

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
1070 Sh Ameriprise Financial, Inc	10/01/2009	11/24/2010	55,623.97	39,794.26	15,829.71
5130 Sh Ameriprise Financial, Inc	10/02/2009	11/24/2010	266,683.17	189,343.68	77,339.49
6170 Sh Amgen Inc	10/22/2009	12/02/2010	330,317.70	350,199.33	-19,881.63
17380 Sh Amgen Inc	03/13/2009	12/03/2010	933,533.52	878,249.62	55,283.90
3020 Sh Amgen Inc	10/22/2009	12/03/2010	162,213.54	171,410.37	-9,196.83
11460 Sh Anglo American PLC	06/11/2009	07/02/2010	401,808.63	341,995.20	59,813.43
7640 Sh Anglo American PLC	06/11/2009	07/06/2010	271,093.90	227,996.80	43,097.10
3820 Sh Anglo American PLC	06/11/2009	07/07/2010	133,939.67	113,998.40	19,941.27
30090 Sh Anglo American PLC	06/11/2009	07/20/2010	1,072,887.14	897,961.23	174,925.91
3040 Sh Annaly Mortgage Management Inc	02/20/2009	05/10/2010	49,126.17	41,970.85	7,155.32
107310 Sh ARM Holding plc	06/05/2009	06/11/2010	445,445.55	186,446.19	258,999.36
27410 Sh ARM Holding plc	06/08/2009	06/11/2010	113,779.35	47,775.16	66,004.19
23840 Sh ARM Holding plc	06/09/2009	06/11/2010	98,960.22	42,177.51	56,782.71
28220 Sh ARM Holding plc	06/04/2009	06/14/2010	121,792.09	48,094.94	73,697.15
23070 Sh ARM Holding plc	06/05/2009	06/14/2010	99,565.68	40,083.06	59,482.62
64370 Sh ARM Holding plc	06/04/2009	06/15/2010	277,430.06	109,704.86	167,725.20
1280 Sh BNP Paribas	05/08/2009	05/11/2010	83,899.11	82,032.02	1,867.09
9540 Sh Boskalis Westminster - CVA	05/15/2007	02/02/2010	345,025.76	333,250.40	11,775.36
230 828 Sh Boskalis Westminster - CVA	05/14/2007	02/03/2010	8,338.03	7,963.20	374.83
7139 172 Sh Boskalis Westminster - CVA	05/15/2007	02/03/2010	257,883.07	249,384.90	8,498.17
1550 Sh Boskalis Westminster - CVA	05/14/2007	02/04/2010	54,737.10	53,472.52	1,264.58
1610 Sh Boskalis Westminster - CVA	05/14/2007	05/11/2010	66,566.72	55,542.42	11,024.30
1520 Sh BP PLC - Spons ADR	11/28/2005	05/10/2010	73,785.32	102,451.80	-28,666.48
1930 Sh BP PLC - Spons ADR	11/14/2006	05/10/2010	93,687.95	129,661.65	-35,973.70
3970 Sh BP PLC - Spons ADR	11/02/2005	05/28/2010	171,066.79	266,191.67	-95,124.88
12440 Sh BP PLC - Spons ADR	11/10/2005	05/28/2010	536,038.00	802,836.55	-266,798.55
5480 Sh BP PLC - Spons ADR	11/18/2005	05/28/2010	236,132.49	362,831.90	-126,699.41
6740 Sh BP PLC - Spons ADR	12/22/2005	05/28/2010	290,425.73	439,083.37	-148,657.64
17840 Sh BP PLC - Spons ADR	09/13/2006	05/28/2010	768,723.30	1,174,601.66	-405,878.36
6710 Sh BP PLC - Spons ADR	09/15/2006	05/28/2010	289,133.04	436,068.81	-146,935.77
7490 Sh BP PLC - Spons ADR	09/26/2006	05/28/2010	322,743.13	486,288.25	-163,545.12
12120 Sh BP PLC - Spons ADR	11/14/2006	05/28/2010	522,249.24	814,248.26	-291,999.02
4060 Sh Capital One Financial Corp	08/07/2009	08/24/2010	152,359.07	139,836.55	12,522.52
2720 Sh Capital One Financial Corp	08/10/2009	08/24/2010	102,073.07	93,489.39	8,583.68
17840 Sh Capital One Financial Corp	05/29/2009	08/25/2010	658,390.11	419,388.08	239,002.03
3980 Sh Capital One Financial Corp	08/10/2009	08/25/2010	146,883.00	136,796.97	10,086.03
28600 Sh Capital One Financial Corp	05/29/2009	10/07/2010	1,124,567.29	672,337.38	452,229.91
32510 Sh Centrica plc	12/18/2008	05/11/2010	137,333.68	123,465.80	13,867.88
1610 Sh Chevron Corporation	09/13/2006	05/10/2010	127,356.09	99,610.22	27,745.87
1610 Sh China Mobile (Hong Kong) Limit	10/29/2008	05/10/2010	78,170.45	65,627.30	12,543.15
3000000 Sh Coca-Cola Co 4 875% 3 15 19	03/10/2009	10/29/2010	3,409,800.00	2,992,782.01	417,017.99

Run Date 10/24/2011 01:02 PM

The Freeman Foundation (9645)
EIN: 13-2965090

Schedule D - Attachment
Rockefeller Trust Company, N.A.

From: 01/01/2010 To: 12/31/2010

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
59480 Sh Comcast Corporation - CL A	12 10 2007	05 03 2010	1,200,767 85	1,096,674 39	104,093 46
4720 Sh Comcast Corporation - CL A	12 10 2007	05 10 2010	84,769 76	87,025 94	-2,256 18
1870 Sh Covidien Limited	11 25 2008	05 10 2010	83,927 55	69,265 55	14,662 00
1630 Sh Credit Suisse Group	02 20 2009	05 11 2010	69,928 19	38,902 27	31,025 92
1915000 Sh Emerson Elect 4 875% 10 15 19	03 06 2009	10 29 2010	2,171,648 30	1,934,532 93	237,115 37
3000000 Sh Fed Home Bank 2 25% 04 13 12	03 10 2009	10 29 2010	3,082,830 00	2,998,758 77	84,071 23
3500000 Sh FHLB 4 375% 09 13 13	10 28 2008	10 29 2010	3,873,240 00	3,487,002 73	386,237 27
4570 Sh Genzyme Corporation	03 13 2009	04 20 2010	243,857 49	257,594 90	-13,737 41
7560 Sh Genzyme Corporation	03 16 2009	04 20 2010	403,405 38	429,158 52	-25,753 14
3200 Sh Genzyme Corporation	03 13 2009	04 21 2010	174,849 55	180,372 80	-5,523 25
430 Sh Genzyme Corporation	03 13 2009	08 10 2010	29,061 23	24,237 60	4,823 63
1420 Sh Genzyme Corporation	07 22 2009	08 10 2010	95,969 63	73,676 98	22,292 65
7780 Sh Genzyme Corporation	07 22 2009	08 12 2010	512,018 04	403,666 85	108,351 19
1030 Sh Genzyme Corporation	07 22 2009	10 29 2010	74,306 86	53,441 76	20,865 10
3930 Sh Genzyme Corporation	08 06 2009	10 29 2010	283,520 33	192,777 50	90,742 83
4050 Sh Genzyme Corporation	08 07 2009	10 29 2010	292,177 44	194,696 87	97,480 57
410 Sh Goldman Sachs Group	03 13 2009	05 10 2010	58,930 39	40,059 46	18,870 93
3000000 Sh Halliburton Nts 6 15% 09 15 19	03 11 2009	05 12 2010	3,278,760 00	3,027,924 27	250,835 73
3600000 Sh Hologic Conv 2% 12 15 37	02 20 2009	11 09 2010	3,421,800 00	2,477,909 54	943,890 46
6400 Sh Honeywell Inc	12 20 2005	04 13 2010	291,766 57	244,997 12	46,769 45
8090 Sh Honeywell Inc	08 31 2006	04 13 2010	368,811 19	312,859 72	55,951 47
6440 Sh Honeywell Inc	12 20 2005	04 14 2010	296,522 85	246,528 35	49,994 50
8200 Sh Honeywell Inc	12 20 2005	04 15 2010	378,987 77	313,902 56	65,085 21
2410 Sh Honeywell Inc	12 20 2005	05 10 2010	109,387 09	92,256 73	17,130 36
7090 Sh Int'l Business Machines Corp	07 18 2006	03 15 2010	903,672 83	522,937 84	380,734 99
6400 Sh Int'l Business Machines Corp	07 17 2006	04 27 2010	827,889 37	470,921 60	356,967 77
17110 Sh Int'l Business Machines Corp	07 18 2006	04 27 2010	2,213,310 47	1,261,983 98	951,326 49
3930 Sh Intel Corp	12 19 2008	05 10 2010	87,370 28	57,530 48	29,839 80
4270 Sh InterContinental Hotels Group	05 08 2009	05 11 2010	70,156 61	43,796 85	26,359 76
3420 Sh Johnson Matthey PLC	11 02 2006	05 11 2010	85,869 93	94,045 45	-8,175 52
900 Sh Lab Corp of America Holdings	05 08 2009	05 10 2010	68,749 83	58,931 55	9,818 28
3230 Sh Lab Corp of America Holdings	05 07 2009	05 18 2010	249,522 32	209,432 56	40,089 76
15750 Sh Lab Corp of America Holdings	05 08 2009	05 18 2010	1,216,711 03	1,031,302 12	185,408 91
610 Sh Mastercard Inc - Class A	09 30 2008	05 10 2010	141,570 49	109,160 60	32,409 89
20560 Sh Microsoft Corp	08 28 2006	03 17 2010	609,454 39	532,421 76	77,032 63
5170 Sh Microsoft Corp	08 28 2006	05 10 2010	149,201 09	133,882 32	15,318 77
29210 Sh Nestle S A Registered Shares	12 16 2008	04 20 2010	1,425,664 65	1,078,776 61	346,888 04
29210 Sh Nestle S A Registered Shares	12 16 2008	04 21 2010	1,414,914 52	1,078,776 60	336,137 92
1230 Sh Newmont Mining Corporation	12 01 2006	05 10 2010	67,485 63	57,712 58	9,773 05
840 Sh Novartis AG - ADR	02 01 2006	05 10 2010	40,530 66	46,728 61	-6,197 95
2600 Sh Novartis AG - ADR	08 09 2007	05 10 2010	125,452 03	143,866 58	-18,414 55

Run Date 10 24 2011 01 02 PM

The Freeman Foundation (9645)
EIN: 13-2965090

Schedule D - Attachment
Rockefeller Trust Company, N.A.

From: 01/01/2010 To: 12/31/2010

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
2770 Sh PepsiCo, Inc	12 17 2008	05 10 2010	183,005 53	150,983 83	32,021 70
60 Sh PepsiCo, Inc	02 02 2009	05 10 2010	3,964 02	2,978 17	985 85
2000000 Sh Pfizer Inc . 5 35% . 3 15 15	03 17 2009	10 29 2010	2,318,240 00	2,022,276 85	295,963 15
18770 Sh Republic Services Inc Cl A	04 12 2007	02 02 2010	505,272 59	514,463 18	-9,190 59
46980 Sh Republic Services Inc Cl A	04 13 2007	02 02 2010	1,264,662 02	1,299,969 48	-35,307 46
7370 Sh Republic Services Inc Cl A	04 16 2007	02 02 2010	198,394 19	207,016 67	-8,622 48
11890 Sh Republic Services Inc Cl A	04 12 2007	04 13 2010	354,891 47	325,890 63	29,000 84
5290 Sh Republic Services Inc Cl A	04 12 2007	04 14 2010	157,790 63	144,992 55	12,798 08
3890 Sh Republic Services Inc Cl A	04 10 2007	04 15 2010	118,807 53	106,206 73	12,600 80
2900 Sh Republic Services Inc Cl A	04 12 2007	04 15 2010	88,571 17	79,485 52	9,085 65
2630 Sh Republic Services Inc Cl A	04 10 2007	05 10 2010	78,312 18	71,805 58	6,506 60
29010 Sh Rogers Communications -Cl B	10 29 2008	05 07 2010	1,001,296 76	764,933 39	236,363 37
34840 Sh Rogers Communications -Cl B	10 29 2008	05 10 2010	1,221,863 55	918,658 38	303,205 17
1660 Sh Royal Dutch Shell PLC-ADR A	01 05 2009	05 10 2010	93,331 26	91,192 76	2,138 50
910 Sh Schneider Electric SA	08 23 2006	05 11 2010	93,047 51	96,638 71	-3,591 20
739 3334 Sh Smiths Group plc	09 13 2006	05 11 2010	11,846 33	18,400 01	-6,553 68
6000 6666 Sh Smiths Group plc	09 18 2006	05 11 2010	96,148 64	149,078 03	-52,929 39
14260 Sh The Travelers Companies, Inc	03 13 2009	04 27 2010	724,287 37	531,658 43	192,628 94
15620 Sh The Travelers Companies, Inc	03 13 2009	04 28 2010	794,446 31	582,363 58	212,082 73
525000 Sh US Treasury Notes 4% 8 15 18	10 07 2008	10 28 2010	593,844 73	541,507 39	52,337 34
1600000 Sh US Treas 1 125% 1 15 2012	03 06 2009	10 28 2010	1,616,250 00	1,596,848 75	19,401 25
1000000 Sh US Treas Note 875% 1 31 11	03 06 2009	04 19 2010	1,004,023 44	999,900 83	4,122 61
93196 645 Sh Vanguard GNMA Fund-ADM	02 26 2009	04 20 2010	1,000,000 00	982,292 64	17,707 36
270027 003 Sh Vanguard GNMA Fund-ADM	02 26 2009	10 29 2010	3,000,000 00	2,846,084 61	153,915 39
2620 Sh Wal-Mart Stores, Inc	08 28 2006	05 10 2010	136,713 47	116,595 24	20,118 23
3440 Sh Wal-Mart Stores, Inc	08 28 2006	05 11 2010	180,969 49	153,086 88	27,882 61
1370 Sh Wal-Mart Stores, Inc	08 28 2006	05 12 2010	71,460 73	60,967 74	10,492 99
2620 Sh Walgreen Co	12 02 2008	05 10 2010	92,350 29	61,949 11	30,401 18
6530 Sh Walgreen Co	12 02 2008	08 24 2010	182,979 26	154,399 89	28,579 37
21120 Sh Walgreen Co	12 02 2008	08 25 2010	581,580 05	499,376 06	82,203 99
27650 Sh Walgreen Co	12 02 2008	10 29 2010	937,623 30	653,775 96	283,847 34
9800 Sh Wells Fargo Company	03 13 2009	03 15 2010	289,275 66	137,917 36	151,358 30
3040 Sh Wells Fargo Company	03 16 2009	05 10 2010	97,848 34	44,479 76	53,368 58
4130 Sh Yum! Brands, Inc	10 10 2008	05 10 2010	172,247 40	107,954 93	64,292 47
6380 Sh Yum! Brands, Inc	03 13 2006	05 11 2010	268,093 28	155,328 44	112,764 84
13820 Sh Yum! Brands, Inc	10 10 2008	05 11 2010	580,728 71	361,243 84	219,484 87
11040 Sh Yum! Brands, Inc	03 13 2006	05 12 2010	462,814 37	268,781 49	194,032 88
8670 Sh Yum! Brands, Inc	08 22 2006	05 12 2010	363,460 19	210,110 95	153,349 24
Regular Gain/Loss Totals:					8,902,308.17
Account Totals:			66,410,779 26	57,508,471 09	8,902,308 17

Run Date 10 24 2011 01 02 PM

Trustee
Griffith Way

Board of Managers
Mimi Gardner Gates
William E. Franklin
Christopher R. Helm
Darryl Johnson
Heng-Pin Kiang
Eugene H. Lee
David K. Y. Tang

THE BLAKEMORE FOUNDATION

1201 Third Avenue, Suite 4800
Seattle, Washington U.S.A. 98101-3266

www.blakemorefoundation.org

Founders
Thomas L. Blakemore
Frances L. Blakemore

Tel. (206) 359-8778
Fax: (206) 359-9778
email: blakemore@perkinscoie.com

January 28, 2011

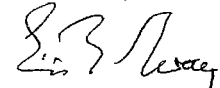
George B. Snell, Esq.
McLaughlin & Stern, LLP
260 Madison Avenue, 18th Floor
New York, NY 10016

Dear Mr. Snell:

Enclosed are the Blakemore Foundation's expenditure responsibility reports to the Freeman Foundation for their December 2008 and December 2009 grants to our organization.

Please contact me by phone at (206) 359-8778 or to email at blakemore@perkinscoie.com if you have any questions or need further information.

Sincerely,



Griffith Way, Trustee

GW:cas
Enclosures

cc: Freeman Foundation, New York (w/enclosures)
Freeman Foundation, Vermont (w/enclosures)

BLAKEMORE FOUNDATION

STATEMENT REGARDING 2009 EXPENDITURE RESPONSIBILITY GRANT(S) FOR THE TAX YEAR ENDING ON DECEMBER 31, 2010

1. **Grantee:** Blakemore Foundation
 1201 Third Avenue, Suite 4800
 Seattle, WA 98101-3266

2. **Grantor:** Freeman Foundation
 c/o Rockefeller Trust Company
 30 Rockefeller Plaza
 New York, NY 10112

3. **Date of Grant:** December 15, 2009

4. **Amount of Grant:** \$1,000,000

5. **Purpose(s) of Grant:**

Each year the Blakemore Foundation makes grants to American citizens and permanent residents of the United States for the advanced study of Chinese, Japanese, Korean, and other Asian languages in structured language programs in Asia through the Blakemore Freeman Fellowships for Advanced Asian Language Study program. This December 2009 grant from the Freeman Foundation is restricted for use for the 2010-2011 and 2011-2012 Blakemore Freeman Fellowship programs.

6. **Grant Funds Spent by Grantee during the Grantee's prior
fiscal/calendar years for this specific grant:**

None

7. **Grant Funds Spent by Grantee during the Grantee's current
fiscal/calendar year (January 2009 - December 2009) for this
specific grant:**

\$309,987.00

8. Is a list attached of all expenditures of Grant funds during the Grantee's fiscal/calendar year? Yes ☐ No ☒ N/A ☐

Yes.

9. **Purposes for Grant funds expenditures**

Blakemore Foundation will make distributions to individuals for purposes described in Section 4945(d)(3) of the Internal Revenue Code of 1986, as amended.

10. **Grantee Compliance with Grant Terms.**

Has Grantee complied with all terms of the Grant? Yes ☒ No ☐. If not, please explain:

11. **Grantee Progress**

The application deadline for the 2010-2011 Blakemore Freeman Fellowships for Advanced Asian Language Study was December 30, 2009. After reviewing applications, committees for each language group selected 18 semi-finalists who were interviewed in March 2010. The Foundation then awarded 14 grants, including 5 grants for the study of Japanese at the Inter-University Center for Japanese Language Studies in Yokohama (the "IUC"), 4 grants for the study of Chinese at the the Inter-University Program for Chinese Language Studies at Tsinghua University in Beijing (the "IUP"), 2 grants for study of Chinese at the International Chinese Language Program at National Taiwan University in Taipei (the "ICLP"), and 3 grants for the study of other languages of East and Southeast Asia. Freeman grant funds have been applied towards a portion of the tuition, airfare and living expenses of individuals awarded these grants under our 2010 program for the study of Japanese or Chinese at the IUC, the IUP and the ICLP. We will be disbursing additional stipend and tuition payments for these students in the next few months as they continue their studies during the current 2010-2011 academic year.

The remaining balance of the grant funds will then be applied toward the 2011-2012 Blakemore Freeman Fellowship program, which had an application deadline of December 30, 2010. The Foundation is currently reviewing applications, and will be conducting interviews of semi-finalists in mid-March 2011. We anticipate awarding between 16-19 grants for the study of Chinese, Japanese and other languages of East and Southeast Asia.

12. **Grantee Diversions**

Has the Grantee diverted any portion of the grant funds from the purpose(s) of the grant?

Yes ___ No X If so, please explain:

13. **Prior Reports.**

Dates of any reports previously furnished to Grantor for other grants:

January 27, 2011
January 26, 2010
November 16, 2009
January 20, 2009
November 19, 2008
January 24, 2008
December 12, 2007
January 26, 2007
October 11, 2006
February 9, 2006
September 8, 2005
January 7, 2005
July 6, 2004
January 12, 2004
August 11, 2003
February 11, 2003
August 5, 2002
February 3, 2002
September 18, 2002
February 7, 2002
April 26, 2001
October 18, 2000
February 8, 1999
October 31, 1998
June 18, 1998
June 2, 1998
February 6, 1998

Dates of any reports previously furnished to Grantor for this specific grant:

November 24, 2010

January 27, 2010

14. **Grant Verification.**

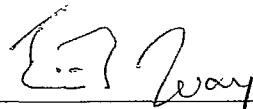
Has the Grantor (or others at the Grantor's request) verified the Grantee's current or prior reports?

Yes ___ No X. If so, which reports?

BLAKEMORE FOUNDATION

Date: January 28, 2011

By: _____



Griffith Way, Trustee

Blakemore Foundation
TRANSACTION DETAIL BY ACCOUNT
Transactions December 2009 Grant

Date	Num	Paid To/Received From	Purpose	Class	Amount	Total Disbursed	Balance of Grant Funds
413 5	Temporarily Restricted Funds*	(Freeman Foundation Grant) - December 2009 grant					
12/21/2009		Freeman Foundation check					
04/27/2010	2125	UC Regents	IUP tuition deposit - Steven Margitan	Chinese	\$400 00	\$400 00	\$1,000,000 00
04/27/2010	2125	UC Regents	IUP tuition deposit - James Jackson	Chinese	\$400 00	\$800 00	\$999,600 00
04/27/2010	2125	UC Regents	IUP tuition deposit - April Rabkin	Chinese	\$400 00	\$1,200 00	\$999,200 00
05/18/2010	2133	Chan, Andrew W	Advance on stipend	Chinese	\$2,600 00	\$3,800 00	\$998,800 00
05/18/2010	2134	National Taiwan University	ICLP tuition deposit - Andrew Chan	Chinese	\$300 00	\$4,100 00	\$996,200 00
05/28/2010	1223	Stanford University	IUC summer tuition - Cynthia Bogel	Japanese	\$4,000 00	\$8,100 00	\$995,900 00
06/11/2010	2136	National Taiwan University	ICLP tuition deposit - Ronald Chang	Chinese	\$300 00	\$8,400 00	\$991,900 00
07/21/2010	2149	Stanford University	IUC tutoring fees - Cynthia Bogel	Japanese	\$1,187 00	\$9,587 00	\$991,600 00
07/21/2010	2150	Chan, Andrew W	Advance on stipend	Chinese	\$770 10	\$10,357 10	\$990,413 00
08/02/2010	2160	Rabkin, April	Stipend	Chinese	\$6,850 00	\$17,207 10	\$989,642 90
08/02/2010	2152	National Taiwan University	ICLP tuition - Andrew Chan	Chinese	\$3,700 00	\$20,907 10	\$982,792 90
08/02/2010	2152	National Taiwan University	ICLP tuition - Ronald Chang	Chinese	\$3,700 00	\$24,607 10	\$979,092 90
08/02/2010	2156	Chan, Andrew W	Stipend	Chinese	\$5,429 90	\$30,037 00	\$975,392 90
08/02/2010	2157	LaDue, Christopher	Stipend & tuition deposit reimbursement	Chinese	\$6,750 00	\$36,787 00	\$969,963 00
08/03/2010	2162	Jackson, James	Stipend	Chinese	\$6,750 00	\$43,537 00	\$963,213 00
08/03/2010	2162	Jackson, James	Tuition deposit reimbursement	Chinese	\$100 00	\$43,637 00	\$956,463 00
08/06/2010	2164	Young, William Evan	Stipend Y1,550,000 @ Y86	Japanese	\$18,024 00	\$61,661 00	\$956,363 00
08/06/2010	2165	Reed, Sydnie	Stipend Y1,550,000 @ Y86	Japanese	\$18,024 00	\$79,685 00	\$938,339 00
08/06/2010	2166	Martin, Dendie	Stipend Y1,550,000 @ Y86	Japanese	\$18,024 00	\$97,709 00	\$920,315 00
08/06/2010	2167	Compton, Eno	Stipend Y1,550,000 @ Y86	Japanese	\$18,024 00	\$115,733 00	\$902,291 00
08/06/2010	2170	Chang, Ronald	Stipend	Chinese	\$8,800 00	\$124,533 00	\$884,267 00
08/10/2010	2066	Margitan, Steven	Stipend	Chinese	\$6,750 00	\$131,283 00	\$875,467 00
08/10/2010	2066	Margitan, Steven	Tuition deposit reimbursement	Chinese	\$100 00	\$131,383 00	\$868,717 00
08/18/2010	1230	UC Regents	IUP tuition - Steven Margitan	Chinese	\$6,500 00	\$137,883 00	\$868,617 00
08/18/2010	1230	UC Regents	IUP tuition - James Jackson	Chinese	\$6,500 00	\$144,383 00	\$862,117 00
08/18/2010	1230	UC Regents	IUP tuition - April Rabkin	Chinese	\$6,600 00	\$150,983 00	\$855,617 00
08/18/2010	1230	UC Regents	IUP tuition - Christopher LaDue	Chinese	\$6,500 00	\$157,483 00	\$849,017 00
08/30/2010	1234	Stanford University	IUC tuition - William Evan Young	Japanese	\$6,500 00	\$163,983 00	\$842,517 00
08/30/2010	1234	Stanford University	IUC tuition - Sydnie Reed	Japanese	\$9,500 00	\$173,483 00	\$836,017 00
08/30/2010	1234	Stanford University	IUC tuition - Dendie Martin	Japanese	\$6,500 00	\$179,983 00	\$826,517 00
08/30/2010	1234	Stanford University	IUC tuition - Eno Compton	Japanese	\$6,500 00	\$186,483 00	\$820,017 00
10/27/2010	1250	Margitan, Steven	Stipend	Chinese	\$4,500 00	\$190,983 00	\$813,517 00
10/27/2010	1251	Jackson, James	Stipend	Chinese	\$4,500 00	\$195,483 00	\$809,017 00
10/27/2010	1252	Rabkin, April	Stipend	Chinese	\$4,400 00	\$199,883 00	\$804,517 00
10/27/2010	1253	Young, William Evan	Stipend Y725,000 @ Y81	Chinese	\$8,951 00	\$208,834 00	\$800,117 00
10/27/2010	1254	Reed, Sydnie	Stipend Y725,000 @ Y81	Japanese	\$8,951 00	\$217,785 00	\$791,166 00
10/27/2010	1254	Reed, Sydnie	Stipend Y725,000 @ Y81	Japanese	\$8,951 00	\$217,785 00	\$782,215 00

Blakemore Foundation
TRANSACTION DETAIL BY ACCOUNT
Transactions December 2009 Grant

Date	Num	Paid To/Received From	Purpose	Class	Amount	Total Disbursed	Balance of Grant Funds
413 5	Temporarily Restricted Funds* (Freeman Foundation Grant) - December 2009 grant						
10/27/2010	1255	Martin, Dendie	Stipend Y725,000 @ Y81	Japanese	\$8,951 00	\$226,736 00	\$773,264 00
10/27/2010	1256	Compton, Eno	Stipend Y725,000 @ Y81	Japanese	\$8,951 00	\$235,687 00	\$764,313 00
10/27/2010	1259	National Taiwan University	ICLP tuition - Andrew Chan	Chinese	\$3,700 00	\$239,387 00	\$760,613 00
10/27/2010	1259	National Taiwan University	ICLP tuition - Ronald Chang	Chinese	\$3,700 00	\$243,087 00	\$756,913 00
10/27/2010	1257	Chan, Andrew W	Stipend	Chinese	\$5,400 00	\$248,487 00	\$751,513 00
10/27/2010	1258	LaDue, Christopher	Stipend	Chinese	\$4,500 00	\$252,987 00	\$747,013 00
11/24/2010	1263	UC Regents	IUP tuition - Steven Margitan	Chinese	\$7,000 00	\$259,987 00	\$740,013 00
11/24/2010	1263	UC Regents	IUP tuition - James Jackson	Chinese	\$7,000 00	\$266,987 00	\$733,013 00
11/24/2010	1263	UC Regents	IUP tuition - April Rabkin	Chinese	\$7,000 00	\$273,987 00	\$726,013 00
11/24/2010	1263	UC Regents	IUP tuition - Christopher LaDue	Chinese	\$7,000 00	\$280,987 00	\$719,013 00
11/24/2010	1264	Stanford University	IUC tuition - William Evan Young	Japanese	\$6,500 00	\$287,487 00	\$712,513 00
11/24/2010	1264	Stanford University	IUC tuition - Sydney Reed	Japanese	\$9,500 00	\$296,987 00	\$703,013 00
11/24/2010	1264	Stanford University	IUC tuition - Dendie Martin	Japanese	\$6,500 00	\$303,487 00	\$696,513 00
11/24/2010	1264	Stanford University	IUC tuition - Eno Compton	Japanese	\$6,500 00	\$309,987 00	\$690,013 00

GRANT SUMMARY

Grant Awarded December 2009	\$1,000,000 00
Disbursements paid through December 31, 2010 from grant	(\$309,987 00)
Remaining balance of December 2009 grant	\$690,013 00

BLAKEMORE FOUNDATION

STATEMENT REGARDING 2008 EXPENDITURE RESPONSIBILITY GRANT(S) FOR THE TAX YEAR ENDING ON DECEMBER 31, 2010

1. **Grantee:** Blakemore Foundation
 1201 Third Avenue, Suite 4800
 Seattle, WA 98101-3266

2. **Grantor:** Freeman Foundation
 c/o Rockefeller Trust Company
 30 Rockefeller Plaza
 New York, NY 10112

3. **Date of Grant:** December 22, 2008

4. **Amount of Grant:** \$500,000

5. **Purpose(s) of Grant:**

Blakemore Foundation requested the grant to help fund its Blakemore Freeman Fellowships for Advanced Asian Language Study and Blakemore Refresher Grant programs. Each year the Blakemore Foundation makes grants to American citizens or permanent residents of the United States for the advanced study of Chinese, Japanese, Korean, and other Asian languages in structured language programs in Asia.

6. **Grant Funds Spent by Grantee during the Grantee's prior
fiscal/calendar years for this specific grant:**

\$436,793.00

7. **Grant Funds Spent by Grantee during the Grantee's current
fiscal/calendar year (January 2010 - December 2010) for this
specific grant:**

\$63,207.00

Blakemore Foundation
TRANSACTION DETAIL BY ACCOUNT
Transactions December 2008 Grant

Date	Num	Paid To/Received From	Purpose	Class	Amount	Total Disbursed	Balance of Grant Funds
413 4	Temporarily Restricted Funds*	Freeman Foundation Grant)	- December 2008 grant				
12/29/2008		Freeman Foundation check					
01/02/2009	1849	Poundstone, Katharine	Stipend	Chinese	\$5,250 00	\$5,250 00	\$500,000 00
01/02/2009	1850	Yang, Timothy	Stipend	Chinese	\$5,400 00	\$10,650 00	\$494,750 00
01/02/2009	1851	Buckley, Lila	Stipend	Chinese	\$5,250 00	\$15,900 00	\$489,350 00
01/02/2009	1852	Lu, Andrew	Stipend	Chinese	\$5,400 00	\$21,300 00	\$484,100 00
01/02/2009	1853	Hedberg, William	Stipend	Japanese	\$8,146 00	\$29,446 00	\$478,700 00
01/02/2009	1854	Holbrow, Hilary	Stipend	Japanese	\$8,146 00	\$37,592 00	\$470,554 00
01/02/2009	1855	Klman, Daniel	Stipend	Japanese	\$8,146 00	\$45,738 00	\$462,408 00
01/02/2009	1856	Yoon, Sharon	Stipend	Japanese	\$8,146 00	\$53,884 00	\$454,262 00
01/02/2009	1857	Schultz, Jillian	Stipend	Japanese	\$8,146 00	\$53,884 00	\$446,116 00
01/02/2009	1858	Moyet, Abigail	Stipend	Chinese	\$5,250 00	\$59,134 00	\$440,866 00
01/02/2009	1859	Looney, Kristen	Stipend	Chinese	\$5,250 00	\$64,384 00	\$435,616 00
03/11/2009	1881	Poundstone, Katharine	Stipend	Chinese	\$4,500 00	\$69,634 00	\$430,366 00
03/11/2009	1882	Yang, Timothy	Stipend	Chinese	\$5,400 00	\$74,134 00	\$425,866 00
03/11/2009	1883	Buckley, Lila	Stipend	Chinese	\$4,500 00	\$79,534 00	\$420,466 00
03/11/2009	1884	Lu, Andrew	Stipend	Chinese	\$4,500 00	\$84,034 00	\$415,966 00
03/11/2009	1885	Hedberg, William	Stipend	Chinese	\$5,400 00	\$89,434 00	\$410,566 00
03/11/2009	1886	Holbrow, Hilary	Stipend	Japanese	\$7,795 00	\$97,229 00	\$402,771 00
03/11/2009	1887	Kene, Gautam	Stipend	Japanese	\$7,795 00	\$105,024 00	\$394,976 00
03/11/2009	1888	Klman, Daniel	Stipend	Japanese	\$7,795 00	\$112,819 00	\$387,181 00
03/11/2009	1889	Yoon, Sharon	Stipend	Japanese	\$7,795 00	\$120,614 00	\$379,386 00
03/11/2009	1890	Schultz, Jillian	Stipend	Japanese	\$7,795 00	\$128,409 00	\$371,591 00
03/11/2009	1896	Moyet, Abigail	Stipend	Chinese	\$4,500 00	\$132,909 00	\$367,091 00
03/11/2009	1892	Looney, Kristen	Stipend	Chinese	\$4,500 00	\$137,409 00	\$362,591 00
03/11/2009	1893	Shin, Kyoung Mun	Stipend	Chinese	\$4,500 00	\$141,909 00	\$358,091 00
03/11/2009	1893	Shin, Kyoung Mun	Reimburse summer tuition deposit	Chinese	\$500 00	\$146,409 00	\$353,591 00
04/29/2009	1211	UC Regents	Poundstone tuition - summer	Chinese	\$4,300 00	\$151,209 00	\$348,791 00
04/29/2009	1206	National Taiwan University	Yang tuition	Chinese	\$3,300 00	\$154,509 00	\$345,491 00
04/29/2009	1211	UC Regents	Balance of Shin tuition - summer	Chinese	\$3,800 00	\$158,309 00	\$341,691 00
04/29/2009	1209	UC Regents	Shin deposit - fall	Chinese	\$500 00	\$158,809 00	\$341,191 00
04/29/2009	1206	National Taiwan University	Hwan tuition	Chinese	\$3,300 00	\$162,109 00	\$337,891 00
04/29/2009	1206	National Taiwan University	Hwan tuition deposit	Chinese	\$300 00	\$162,409 00	\$337,591 00
04/29/2009	1210	Hwan, Billy J	Stipend	Chinese	\$8,800 00	\$171,209 00	\$328,791 00
04/29/2009	1211	UC Regents	Schultz tuition - summer	Chinese	\$4,200 00	\$175,409 00	\$324,591 00
04/29/2009	1209	UC Regents	Sall tuition deposit	Chinese	\$400 00	\$175,809 00	\$324,191 00
04/29/2009	1209	UC Regents	Smadeck tuition deposit	Chinese	\$400 00	\$176,209 00	\$323,791 00
05/27/2009	2005	Poundstone, Katharine	Stipend	Chinese	\$4,500 00	\$180,709 00	\$319,291 00

Blakemore Foundation
TRANSACTION DETAIL BY ACCOUNT
Transactions December 2008 Grant

Date	Num	Paid To/Received From	Purpose	Class	Amount	Total Disbursed	Balance of Grant Funds
413 4	Temporarily Restricted Funds* (Freeman Foundation Grant) - December 2008 grant						
05/27/2009	2006	Yang, Timothy	Stipend	Chinese	\$5,400 00	\$186,109 00	\$313,891 00
05/27/2009	2007	Shin, Kyoung Mun	Stipend	Chinese	\$4,500 00	\$190,609 00	\$309,391 00
05/27/2009	2009	Schultz, Jillian	Stipend	Chinese	\$4,500 00	\$195,109 00	\$304,891 00
05/27/2009	2009	Schultz, Jillian	Tuition deposit	Chinese	\$100 00	\$195,209 00	\$304,791 00
05/27/2009	2012	Stanford University	Kene Tuition - IUC Yokohama	Japanese	\$3,600 00	\$198,809 00	\$301,191 00
06/11/2009	2017	Sall, Christopher	Stipend advance	Chinese	\$1,750 00	\$200,559 00	\$299,441 00
08/01/2009	2045	UC Regents	Shin tuition	Chinese	\$7,000 00	\$207,559 00	\$292,441 00
08/01/2009	2045	UC Regents	Sall tuition	Chinese	\$6,500 00	\$214,059 00	\$285,941 00
08/01/2009	2045	UC Regents	Bloch tuition	Chinese	\$6,500 00	\$220,559 00	\$279,441 00
08/03/2009	2031	Sall, Christopher	Stipend	Chinese	\$5,000 00	\$225,559 00	\$274,441 00
08/03/2009	2031	Sall, Christopher	Tuition deposit	Chinese	\$100 00	\$225,659 00	\$274,341 00
08/03/2009	2032	Funches, Sherry J	Stipend Y1,550,000 @Y95	Japanese	\$16,316 00	\$241,975 00	\$258,025 00
08/03/2009	2033	Tunstall, Robert	Stipend Y1,550,000 @Y95	Japanese	\$16,316 00	\$258,291 00	\$241,709 00
08/03/2009	2041	Bueno, Alex F	Stipend Y1,550,000 @ Y95 - \$800 advance	Japanese	\$15,516 00	\$273,807 00	\$226,193 00
08/03/2009	2034	Bloch, Gabriel	Stipend	Chinese	\$6,750 00	\$280,557 00	\$219,443 00
08/03/2009	2035	Bloch, Gabriel	Tuition deposit	Chinese	\$500 00	\$281,057 00	\$218,943 00
08/03/2009	2036	National Taiwan University	Hwan tuition	Chinese	\$3,700 00	\$284,757 00	\$215,243 00
08/03/2009	2036	Hwan, Billy J	Stipend	Chinese	\$5,400 00	\$290,157 00	\$209,843 00
08/03/2009	2038	Tsuda, Taro	Stipend Y1,550,000 @Y95	Japanese	\$16,316 00	\$306,473 00	\$193,527 00
08/08/2009	2040	Shin, Kyoung Mun	Stipend	Chinese	\$5,250 00	\$311,723 00	\$188,277 00
08/18/2009	DEP	Liu, Andrew	Unused stipend funds returned	Chinese	(\$500 00)	\$311,223 00	\$188,777 00
08/28/2009	1212	Stanford University	Funches tuition - IUC Yokohama	Japanese	\$6,500 00	\$317,723 00	\$182,277 00
08/28/2009	1212	Stanford University	Tunstall tuition - IUC Yokohama	Japanese	\$9,500 00	\$327,223 00	\$172,777 00
08/28/2009	1212	Stanford University	Bueno tuition - IUC Yokohama	Japanese	\$6,500 00	\$333,723 00	\$166,277 00
08/28/2009	1212	Stanford University	Tsuda tuition - IUC Yokohama	Japanese	\$9,500 00	\$343,223 00	\$156,777 00
09/21/2009	2052	Sall, Christopher	Stipend	Chinese	\$4,500 00	\$347,723 00	\$152,277 00
10/20/2009	2057	Shin, Kyoung Mun	Stipend	Chinese	\$4,500 00	\$352,223 00	\$147,777 00
10/20/2009	1218	Funches, Sherry J	Stipend Y725,000 @ Y90	Japanese	\$8,055 00	\$360,278 00	\$139,722 00
10/20/2009	1219	Tunstall, Robert	Stipend Y725,000 @ Y90	Japanese	\$8,055 00	\$368,333 00	\$131,667 00
10/20/2009	1220	Bueno, Alex F	Stipend Y725,000 @ Yen 90	Japanese	\$8,055 00	\$376,388 00	\$123,612 00
10/20/2009	2058	Bloch, Gabriel	Stipend	Chinese	\$4,500 00	\$380,888 00	\$119,112 00
10/20/2009	2059	National Taiwan University	Hwan tuition	Chinese	\$3,700 00	\$384,588 00	\$115,412 00
10/20/2009	2060	Hwan, Billy J	Stipend	Chinese	\$5,400 00	\$389,988 00	\$110,012 00
10/20/2009	1221	Tsuda, Taro	Stipend Y725,000 @ Yen 90	Japanese	\$8,055 00	\$398,043 00	\$101,957 00
12/02/2009	1222	Snadeck, J P	Stipend	Chinese	\$6,750 00	\$404,793 00	\$95,207 00
12/10/2009	2065	Stanford University	Funches tuition - IUC Yokohama	Japanese	\$6,500 00	\$411,293 00	\$88,707 00
12/10/2009	2065	Stanford University	Bueno tuition - IUC Yokohama	Japanese	\$6,500 00	\$417,793 00	\$82,207 00

Blakemore Foundation
TRANSACTION DETAIL BY ACCOUNT
Transactions December 2008 Grant

Date	Num	Paid To/Received From	Purpose	Class	Amount	Total Disbursed	Balance of Grant Funds
4134	Temporarily Restricted Funds*	(Freeman Foundation Grant) - December 2008 grant					
12/10/2009	2065	Stanford University	Tunstall tuition - IUC Yokohama	Japanese	\$9,500 00	\$427,293 00	\$72,707 00
12/10/2009	2070	Stanford University	Tsuda tuition - IUC Yokohama	Japanese	\$9,500 00	\$436,793 00	\$63,207 00
01/07/2010	2071	UC Regents	Sall tuition - IUP	Chinese	\$7,000 00	\$443,793 00	\$56,207 00
01/07/2010	2073	Sall, Christopher	Stipend	Chinese	\$5,250 00	\$449,043 00	\$50,957 00
01/07/2010	2074	Funches, Sherry J	Stipend Y725,000 @ Y90	Japanese	\$8,056 00	\$457,099 00	\$42,901 00
01/07/2010	2075	Tunstall, Robert	Stipend Y725,000 @ Y90	Japanese	\$8,056 00	\$465,155 00	\$34,845 00
01/07/2010	2071	UC Regents	Bloch tuition - IUP	Chinese	\$7,000 00	\$472,155 00	\$27,845 00
01/07/2010	2077	Bloch, Gabriel	Stipend	Chinese	\$5,250 00	\$477,405 00	\$22,595 00
01/07/2010	2087	Hwan, Billy J	Stipend	Chinese	\$5,400 00	\$482,805 00	\$17,195 00
01/07/2010	2071	UC Regents	Sniadecki tuition - IUP	Chinese	\$7,500 00	\$490,305 00	\$9,695 00
01/07/2010	2080	Tsuda, Tao	Stipend	Japanese	\$8,056 00	\$498,361 00	\$1,639 00
01/19/2010	2093	National Taiwan University	Hwan tuition - ICLP	Chinese	\$1,639 00	\$500,000 00	\$0 00

GRANT SUMMARY

Grant Awarded December 2008

\$500,000 00

Disbursements paid through 12/31/2009 from grant

(\$436,793 00)

Disbursements paid through 01/19/2010 from grant

(\$63,207 00)

Remaining balance of December 2008 grant

\$0 00